



New England Regional Art Museum

Annual Report

2022



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Interconnected (installation view) 2022

ABOUT NERAM

OUR VISION

To be a cultural meeting place for the New England region and an iconic destination museum. To be home to a dynamic intersection of local and national arts culture, and to play a vital role in strengthening community through artistic expression, programming and education.

OUR MISSION

To enrich the cultural life of our community and visitors with outstanding, diverse artistic programs showcasing NERAM's collections; provide access to national and contemporary art; and enable a thriving arts community.

OUR VALUES

- Creativity
- Custodianship
- Generosity
- Inclusiveness
- Growth & Learning

CHAIR'S REPORT

Welcome to the Annual Report for 2022.

The year was a bounce back from the challenges of the previous two years, the result of good planning and enthusiasm from all concerned coupled with a determination to bring back the full art experience.

We enjoyed the variety of exhibitions presented during the year that continued to engage, challenge, and delight. Our selling exhibitions presented a wide range of local artists, a key goal in promoting our region's local talent. In fact, the year saw over 70,000 visitors, assisted by the ever popular Archibald Prize exhibition and the return of the Black Gully Festival.

NERAM continues to enjoy the ongoing generosity of our community in all its forms. We are grateful to the Armidale Regional Council for our core funding support, and the encouragement it has given to our future plans. The New South Wales government via Create NSW provides annual funding support in addition to a welcome number of specific purpose grants that enable us to reach out further into the community. Although the funding program has drawn to a close, we continue to enjoy the impact of the generous support of the Margaret Olley Art Trust, while the foundations laid by the Trust have encouraged the small group of forward thinking supporters who make up the Curator's Circle. Our relations with the University of New England remain strong and we are grateful for their continuing sponsorship. Our partnership with the University was also evident in the artistic and cultural events undertaken during the year. We have continued our strong working relationship with Arts North West.

A variety of
exhibitions
engaged and
delighted over
70,000 visitors.

Our Director, Rachael Parsons, and her team produced another strong year both artistically and financially. It is a highly skilled and dedicated team and NERAM is in a better place from their efforts.

Our diverse group of volunteers deliver support across many areas of our operations and NERAM would find it difficult without their generous involvement of time and effort. An ongoing challenge is the need to expand the group to meet the continuing demands of our operations.

The NERAM Foundation's contribution to NERAM has become a significant component of our revenues thanks to the support of many donors. We take comfort from the close supervision and management of the Foundation's investments by the Foundation's Investment Committee, led by Andrew Murray, and thank them for their time and skill.

The Friends of NERAM continued to be friends, with their support encompassing financial, labour, initiative, and encouragement. They play a vital role in expanding community support. Culture Club activities brought a wider group of supporters into the Museum.

A highlight of the year was the return of the annual Packsaddle exhibition. Put together as usual by a small, hugely dedicated group, the Packsaddlers remain vital supporters financially and artistically and we are extremely grateful for their commitment to NERAM.

During the year, the Board commenced a future planning exercise prompted in part by NERAM's 40th anniversary in



The Art of Nature opening night 2022.

A bounce back, the result of good planning and enthusiasm from all concerned, coupled with a determination to bring back the full art experience.



Beyond 2000 (installation view) 2022.

2023. The building has ongoing issues with roof leaks, the art storage areas are bursting at the seams, the lack of internal access to downstairs and the general aging of our facilities are just some of the issues. We also need to expand our gallery space, including showcasing the Chandler Coventry collection, and provide resources for the growing Creative Learning Program. Based on a needs analysis prepared by the Director and endorsed by the Board, we engaged JPW architects to prepare a masterplan to take NERAM forward for its next 40 years. JPW is a highly regarded firm that amongst other projects, provided the design for the National Portrait Gallery in Canberra, and the Chau Chak Wing Museum at the University of Sydney. Next steps will be to have a formal Business Case prepared and an assessment of our ability to raise the capital costs, likely to be substantial. The masterplan exercise has been made possible by an extremely generous donation by Gorm Kirsch and Dr Geoffrey Fox.

The Board and its Finance Committee continued to meet every two months and other committees as required. We work well together, and I acknowledge the group's ability to see a future for NERAM while ensuring we care for the

present. Both Geraldine Perkins and Paul Gaddes joined the Board during the year adding considerably to the skills base needed to take NERAM forward. During the year we lost Lou Conway and Janna Hayes to work commitments. Lou had been a member of the Board for over 8 years and her contribution has been simply immense. Janna's time with us was shorter but her work on both our communications strategy and the development of Culture Club were valuable. Their departures remind us that Board members give their time and expertise as volunteers who need to balance what can be at times a significant involvement with their other life demands.

We look forward to a solid future for NERAM and thank our supporters again for their faith and commitment.

Robert Clarke

DIRECTOR'S REPORT

Looking back, 2022 was a blur of activity, art, people, and events. NERAM emerged from the challenges of the previous two years reinvigorated and determined to make the most of being open and reconnected to the rest of the country.

The exhibition program featured several popular highlights that were drawn from local and national collections and artists, as well as the NERAM Collections.

The **Archibald Prize 2021** was a tremendous drawcard for local and travelling visitors eager to see and discuss the latest iteration of Australia's most prestigious and controversial art prize. 2780 people purchased tickets to see the exhibition and we received excellent feedback about the hang at NERAM, including from Wayne Tunnicliffe, Head Curator (Australian Art) at Art Gallery of New South Wales, who spoke at the opening.

NERAM continued our creative partnership with the University of

New England to present **The Art of Nature**, an exploration of the natural world from the perspective of both art and science combining artwork from NERAM's Collections with specimens from UNE's Natural History Museum. The exhibition was an eclectic display of skeletons and seashells, paintings and taxidermy animals and all sorts of natural and painted wonders. The coinciding Stories from the Field public program, provided a night of UNE scientists sharing their thrilling adventures, spills and thrills of working in the field, and the weekend drawing sessions allowed visitors to experience this cabinet of curiosities in more detail.

In the stunning **STRONG** we saw in large scale the passion, dedication and ability of the female artists.

Interconnected was the first museum exhibition in Australia by international contemporary art magazine **Beautiful Bizarre**. This exhibition was a diverse showcase bringing together over 70 contemporary artists from around Australia working across a broad range of mediums and styles.

One of my favorite exhibitions ever presented at NERAM was **STRONG**. Curated by Belinda Hungerford, **STRONG** brought together work by five Australian women artists who



Liz Fulloon and Graeme Wilson at the opening of Packsaddle 2022

NERAM emerged from the challenges of the previous two years reinvigorated and determined to make the most of being open and reconnected...



NERAM Director Rachael Parsons with the Hon. Adam Marshall and Hon. Ben Franklin Minister for the Arts at NERAM.

began or continued their professional arts careers later in life. It featured artwork by Mirdidingkingathi Juwarnda Sally Gabori, Emily Kame Kngwarreye, Hilarie Mais, Barbara McKay, and Aida Tomescu. That all these women worked on large scale canvases or constructions, requiring a higher level of physicality, is testament to their passion, dedication, and ability. The exhibition highlighted the expressive and powerful impact of scale in their work and focused on the physical power of gesture and construction. Both the exhibition and accompanying catalogue were stunning and contributed to the representation of women in the arts.

In 2022 NERAM continued to highlight and support the outstanding local arts ecology of New England and regional NSW with fifteen exhibitions that featured regional

NSW artists. **Cemented** debuted new work by three Tamworth based artists, Gabrielle Collins, Michelle Hungerford and Sandra McMahon, presenting different perspectives of their time spent in residence at the old cement works at Kandos, west of the Blue Mountains, and its surrounding landscape.

Angel Time was an Arts North West creative collaboration with painter Angus Nivison and writer Sophie Masson exploring suspended time, ambiguous space and the eerie in-between.

In **Conditions: The atmospheric of structure**, Walcha artist, James Rogers, built sculpture exploiting the optical sensation known as moiré. Created when woven wire or perforated steel plates play off each other, the structures created a rhythm of shapes and shadows simultaneously anchored and dynamic.

DIRECTOR'S REPORT

2022 also saw the return of several cornerstone events and programs that had been cancelled in the previous two years, much to the delight of our local communities. **Winter Blooming**, NERAM's three-day festival celebrating LGBTQA, First Nations and multicultural arts, culture, communities and allies, was a fantastic (and sold out) event of critical discussion, creative workshops, music and performance. The **Black Gully Festival** also made a jubilant comeback and welcomed over 3000 people to see live music and engage in community, environmental and art workshops and activities. We were thrilled that annual exhibitions such as **UNESAP Let's Hang It!** and the **Packsaddle** exhibition could return to their usual and much loved formats – there is nothing quite like hundreds of excited people in the gallery together to hear the announcement of that year's UNESAP winners, or wait for the Packsaddle bell to ring and selling to commence.

There was a sense that people were eager to come back together, to be social and engage in community and culture in communal space. NERAM aimed to provide a range of socially

engaged events that provided opportunities for interaction, entertainment and cultural engagement. **Dinner with Done** provided a moment of bold colour and 80s nostalgia with the audience invited to have an intimate dinner with Ken Done amongst his touring exhibition **Paintings you probably haven't seen**. This exhibition also provided the perfect backdrop for the Culture Club's **Dopamine Party**, a night of art, live music, pop-up bar and the invitation to boost the happy hormones of attendees by colourful and joyful dressing (it's a real thing). There was also the **Beautiful Bizarre + Archibald Prize 2021 COCKTAIL PARTY**, **The Great NERAM Bake Off**, several live concerts, Culture Club Open Studio and **Culture Feast**.

All of these activities were made possible by the work of NERAM's dedicated staff who continue to go above and beyond to ensure that NERAM delivers a program characterised by professionalism, high quality work, innovation and creative risk taking. I remain increasingly proud of this team, their commitment, collaboration and willingness to muck in to get the job done and to do it so well.

Events such as *Winter Blooming* returned – much to the delight of our local communities.



Pat Larter, *Sunny Day Jump* 1992, acrylic on board. Courtesy Diane Larter



NERAM Director and Wayne Tunnicliffe, Head Curator (Australian Art) at AGNSW, at the NERAM opening of the *Archibald Prize 2021*

Dedicated staff and incredible volunteers, their time and enthusiasm, make all these activities possible.



STRONG (installation view) 2022. Photograph by Simon Scott Photography

Of course, we are greatly assisted by our incredible group of volunteers who make all that we do possible. The time and enthusiasm they give to NERAM is such a vital component of the Art Museum's capacity to welcome visitors and deliver our program. Thank you for being part of the team.

I would also like to thank NERAM's community of supporters for all you contribute to the Art Museum. NERAM is as much about our community as it is about art, and I would like to thank all our Board Directors, committee members, Friends of NERAM, Packsaddle, the Black Gully Printmakers and donors for making NERAM the thriving institution it is. My sincere thanks also to our funding bodies the Armidale Regional Council and Create NSW for their crucial support.

As I am writing this, NERAM is in the middle of celebrating its 40th anniversary as one of the leading regional arts

institutions in this country. This is a significant milestone for NERAM and a wonderful moment to celebrate. As we do so, we are also focused on NERAM's future and creating a bold and ambitious vision for the next forty years. I am especially excited to develop this vision in collaboration with the NERAM Board, team and community and to ensure that NERAM remains the cultural centre of New England and the preeminent art museum in regional NSW. It is a very exciting time at NERAM.

Rachael Parsons

PROFILE PROJECTS

ARTISTIC PROGRAMS



STRONG (installation view) 2022. Photograph by Simon Scott Photography.

STRONG

STRONG highlighted five women who have all made a vital and enduring impact in the arts in Australia with their large scale, abstract works: Mirdidingkingathi Juwarnda Sally Gabori, Emily Kame Kngwarreye, Hilarie Mais, Barbara McKay and Aida Tomescu. The focus on scale aimed to illustrate the physical endurance and strength of these artists in making their work, a strength that perhaps also reflected their tenacity and resilience required to maintain a lasting career in this still male dominated industry. The exhibition also acknowledged that some of the most vital and exciting art of our time has been produced by women over 60, moving past a time where older women artists' work has often been rendered invisible.

Curated by Belinda Hungerford, **STRONG** presented 20 artworks drawn from the NERAM Collections as well as institutional, private and the artists' personal collections. The exhibition linked to the current broader movement in the arts in Australia, focused on centering women artists more prominently within the art history canon.

To coincide with the exhibition a catalogue was produced that further highlighted women working in the arts both emerging and established. Five female curators and writers were invited to write a response to each of the exhibition artists including Laura Brinin, Sophia Holloway, Kate Tuart, June Ross and Rachael Parsons with introduction by Belinda Hungerford and key essay by Dr. Courtney Pedersen.

STRONG was supported by Create NSW.

The *Archibald Prize*, first awarded in 1921, is the country's most-loved portrait prize award, and one of its most prestigious.



The Archibald Prize 2021 at NERAM (installation view) 2022.

The Archibald Prize 2021

We were delighted to bring the *Archibald Prize* back to NERAM. The Archibald Prize, first awarded in 1921, is the country's most-loved portrait prize award, and one of its most prestigious. Awarded to the best portrait painting, it's a who's who of Australian culture – from politicians to celebrities, sporting heroes to artists. In the centenary year of the Archibald, Peter Wegner's portrait of 100-year-old artist Guy Warren took out the prize.

- 2780 tickets sold

To coincide with the *Archibald Prize 2021* NERAM produced several public programs including:

- Young Archies workshops and exhibitions
- Archibald Prize 2021 / Family Weekend!
- Beautiful Bizarre + Archibald Prize 2021 COCKTAIL PARTY
- Peterson's Wine Tasting @ The Archibald (including Director's Tour)

The *Archibald Prize 2021* at NERAM was sponsored by the Friends of NERAM.



2022 Winter Blooming Festival presenters Aisya Zaharin, Ruby Mountford, Christina Kenny, Maria Pallotta-Chiarolli & Budi Sudarto with friend.

Photograph by Mike Terry.

Winter Blooming

After a two-year break, the Winter Blooming Festival relaunched to celebrate Indigenous, multicultural and LGBTIQ+ culture, communities and allies. The festival was an inclusive event that supported the sharing of diverse voices and lived experiences. The program included:

- *Meet the Heteropessimists & LGBTQAI+ Allyship at UNE and across the New England* session
- *Everybody Say Love* panel
- *Speak Out! First Nations. Pay the Rent* panel
- *Black and Brown among the Rainbow* – multicultural & multifaith LGBTIQ+ talk about rights, inclusion, and accomplices
- Creative Workshops
- Talk & Tea with ACON Queers
- NERAM Nights: Winter Blooming (Drag performances, spoken word and music)
- Queer Brunch

Winter Blooming was produced in partnership with UNE, ACON and the Australian GLBTIQ Multicultural Council it was supported by The Australian Government Cultural Heritage and Art regional Touring Program, Create NSW and Multicultural NSW, sponsored by Give Out Day and City Centre Motor Inn.

PROFILE PROJECTS ARTISTIC PROGRAMS



HOME Program experiential day 2022.



Young Archies Workshop 2022.

NERAM Creative Learning

NERAM's Creative Learning program provides lifelong education opportunities as well as a dedicated schools program that seeks to provide every child in the New England Region with access to quality arts education and an onsite art museum experience.

Activity Highlights:

- Aboriginal Awareness Seminar with David Widders
- The **Home** Project, Outreach and Inreach with 18 small schools
- Seniors Morning Tea & Still Life with Oak Tree Retirement Village
- NERAM's Young Archie Portraiture Workshops
- Art Play
- Family Hour
- Thalgarrah 'Colour the Earth' Art Camp
- National Art School Student Workshops
- Ken Done Inspired Puff Paint Workshop

Student Program Statistics:

- 2967 student participants
- 31 Program offerings
- 78 programs delivered
- 38 School/ Organisation participants

Lifelong Learning Program Statistics:

- Teachers' Events (30 people)
- Artworld event (13 people)
- School Holiday Programs (47 people)
- Young Creatives Art Class (48 people aged 12 – 18)
- Art Play (960 children aged 0 – 6)
- 1098 participants in 2022

Total visits NERAM Creative Learning 2022 = 4065

Creative Learning provides every child in the New England Region with access to quality arts education and an onsite art museum experience.



Culture Feast 2022.

NERAM Nights

The NERAM Nights program relaunched in 2022 to invite audiences to experience art and cultural entertainment after dark. Each night is curated to present a range of music, art happenings, performances, bars and food experiences in the gallery.

2022 NERAM Nights Program Included:

- Dinner With Done: Dinner with Ken Done in his exhibition ***Paintings you probably haven't seen***
- Culture Feast
- Fashion After Dark: collaboration with Fleece to Fashion including talk from renowned Australian designer Akira Isogawa
- Winter Blooming: drag shows, spoken word performances and live music
- Beautiful Bizarre + Archibald Prize 2021 COCKTAIL PARTY



Black Gully Festival 2022.

Black Gully Festival

The Black Gully Festival is an annual celebration that brings people together to enjoy music, art, the environment and community. It is a free and inclusive community event that attracted over 3000 people in 2022. The festival is produced in collaboration with Sustainable Living Armidale, NERAM, Armidale Tree Group and the Musicians of Armidale.

Highlights of the 2022 program included:

- Clothes Swap
- Armidale Food School
- Deep Time Spiral Walk
- Slow Living Workshops
- Koala Scat Detection Dogs Demo
- NERAM Art Making (animal masks)
- Live music program

Due to the impact of ongoing heavy rainfall on the banks of the Black Gully Creek, the festival was moved to the south side of the reserve, which opened up new opportunities for the expansion of the program.

PROGRAMS

EXHIBITIONS & EVENTS

The 2022 exhibition program was designed to present a diverse program curated from the NERAM Collections, national touring exhibitions, special projects, collaborations, and solo artist showcases. The program aimed to show a variety of art of different mediums and genres from

traditional painting, photography, sculpture, reclaimed materials, new media, miniatures, printmaking, and installation. The 2022 program included the major Australian blockbuster exhibition, The Archibald Prize 2021, which drew many first-time visitors to NERAM.

January

Exhibitions (continuing)

- **Juncture: First Nations at NERAM**
Curated by Rachael Parsons, Belinda Hungerford, Dr June Ross, Dr Marie Geissler
5 November 2021 – 30 January 2022
- **Gorge Country: Stuart Boggs, Ross Laurie, Angus Nivison**
Curated by Belinda Hungerford, Rachael Parsons
5 November 2021 – 30 January 2022
- **LOCUS: Black Gully Printmakers, Newcastle Printmakers Workshop, Print Circle, Southern Highlands Printmakers**
Curated by Belinda Hungerford
29 October 2021 – 30 January 2022
- **Quietude: Elouise Roberts**
5 November 2021 – 30 January 2022
- **The Claiming of Things: Joan Ross**
5 November 2021 – 30 January 2022

Events

- 28 January
Exhibition Tour: Juncture - First Nations Art at NERAM with Dr June Ross (24pp)
- 29 January
Artist Talk: Stuart Boggs, Ross Laurie and Angus Nivison (25pp)

February

Exhibitions (opened)

- **Beyond 2000: Contemporary art from the collections**
Curated by Belinda Hungerford
4 February – 8 May 2022
- **Cemented: Gabrielle Collins, Michelle Hungerford, Sandra McMahon**
4 February – 27 March 2022
- **It's All in the Detail: Australian Society of Miniature Art**
4 February – 27 March 2022
- **A Land of New Beginnings: Natasha Soonchild**
4 February – 27 March 2022

- **Misconceptions: Collective Four**
4 February – 27 March 2022

Events

- 4 February
Exhibitions Opening (141pp)
- 5 February
Artist Talk: Artists from the Australian Society of Miniature Art (20pp)
- 10 February
Packsaddle Lecture: The Case that Stopped the Nation, with Peter Edwell (28pp)
- 19 February
Artist Talk: Collective Four artists (14pp)
- 20 February
Music: Nick Garbett's The Glider, in collaboration with SIMA (100pp)

March

Events

- 4 March
International Women's Day Lunch and Virtual Event (31pp)



Opening of **Conditions: The atmospherics of structure** by James Rogers 2022.



Ben Toot Artist Talk 2022.



Ryan Pola with his work at the opening of *Interconnected* 2022.

12 March

Artist Talk: Cemented artists (7pp)

26 March

Garden Feast: A collaboration with the University of New England (90pp)

31 March

Dinner with Done (48pp)

April

Exhibitions (opened)

- *Paintings You Probably Haven't Seen, selected works 2000-2017: Ken Done*

1 April – 8 May 2022

- *In Praise of Water: Watercolours from the collection*

Curated by Belinda Hungerford

1 April – 8 May 2022

- *Expedition: Artists of Side Gallery*

1 April – 8 May 2022

- *Lounge Room Collector #5: Benoni's Collection*

1 April – 8 May 2022

Events

1 April

Exhibitions Opening (160pp)

2 April

Artist Talk: Artists of Side Gallery (13pp)

3 April

Music: Eishan Ensemble, in collaboration with SIMA (95pp)

5 April

Fundraising trivia night for Lismore Regional Gallery (100pp)

8 April

Culture Club 1st Birthday Party (120pp)

23 April

Music: Mr OTT, in collaboration with SIMA (95pp)



Culture Club Dopamine Party 2022, sponsored by Roberts and Morrow. Photograph by Mike Terry

29 April

NERAM Nights: Fashion After Dark, in collaboration with Fleece to Fashion (67pp)

May

Exhibitions (opened)

- *The Archibald Prize 2021*

An Art Gallery of New South Wales touring exhibition

13 May – 26 June 2022

- *Interconnected*

Curated by Beautiful Bizarre Magazine

13 May – 26 June 2022

- *Contenders: Archibald finalists in the collection*

13 May – 26 June 2022

- *The Holga Project: Glenn Porter*

13 May – 12 June 2022

- *Young Archie*

17 June – 26 July 2022

Events

4 May

Culture Club Open Studio (17pp)

7 May

Print Day in May: Museum of Printing (35pp)

7 May

Collector Talk: Philippa and Merran Pearson on Benoni's Collection (14pp)

7 May

Lecture: Fullwood! The most important Impressionist you've never heard of – Dr Gary Werskey (40pp)

13 May

Exhibitions Opening (200pp)

14 May

Artist Talk: Artists from Interconnected (21pp)

21 May

Music: The Catholics, in collaboration with SIMA (95pp)

21 May

Talk and Poetry Reading: Carol Archer and Kit Kelen, artists-in-residence (8pp)

28 May

Talk: Creative Photography using Toy Cameras – Glenn Porter (9pp)

PROGRAMS



Lotte Rickards with Mary Hollingworth at the 2022 Great NERAM Bake Off.

June

Events

- 1 June
Culture Club Open Studio (7pp)
- 3 June
Sip and paint with Interconnected artist Paula Jenkins (15pp)
- 17 June
Cocktail Party: Beautiful Bizarre + Archibald Prize 2021 (64pp)
- 25 June
Peterson's Wine Tasting @ The Archibald (36pp)
- 26 June
Workshop: Piped Dreams – Piping with porcelain with Ebony Russell (12pp)

July

Exhibitions (opened)

- ***The Art of Nature***
A collaboration with the University of New England's Natural History Museum
1 July – 14 August 2022
- ***Angel Time: Angus Nivison and Sophie Masson***
Curated by Caroline Downer.
An Arts North West project.
1 July – 14 August 2022

- ***The Gods of Tiny Things: Deborah Kelly***
1 July – 14 August 2022
- ***Winter Wonderland***
1 – 26 July 2022
- ***University of New England Schools Acquisitive Art Prize (UNESAP): Let's Hang It!***
A partnership with the University of New England
29 July – 14 August 2022

Events

- 1 July
Exhibitions Opening (136pp)
- 2 July
Artist Talk: Angus Nivison and Sophie Masson (16pp)
- 6 July
Culture Club Open Studio (8pp)
- 15-17 July
Winter Blooming Festival (409pp)
– Culture Feast: Dumplings and Beer (65pp)
– Still-life and Sex Toys Drawing Workshop with Kim Leutwyler (37pp)
– Sharing and Creating Spoken Word Poetry with Rob Waters (13pp)
– Queer Brunch (29pp)

- 29 July
UNESAP Opening and Presentation (200pp)

August

Exhibitions (opened)

- ***STRONG: Mirdidingkingathi Juwarnda Sally Gabori, Emily Kame Kngwarreye, Hilarie Mais, Barbara McKay, Aida Tomescu***
Curated by Belinda Hungerford
19 August – 16 October 2022
- ***Glitter: Pat Larter***
19 August – 25 September 2022
- ***Between Space and Time: Patricia Petersen***
19 August – 25 September 2022
- ***Close to Home: Samantha Dennison***
A partnership with AK Bellinger Gallery
19 August – 25 September 2022

Events

- 3 August
Culture Club Open Studio (9pp)
- 4 August
The Art of Nature panel discussion: UNE Stories from the Field (44pp)



2022 UNESAP Let's Hang It! Opening Night



Karl Vernes and NERAM Curator Belinda Hungerford at opening of *The Art of Nature* 2022.



Nick Garbett's *The Glider* play at NERAM 2022.

13 August

Behind the Scenes: A tour of UNE's Natural History Museum (20pp)

19 August

Exhibitions Opening (93pp)

19 August 2022

Artist Talk: Samantha Dennison in conversation with Allison Bellinger (33pp)

20 August

Artist Talk: Seven Asian Contemporary Brushwork Artists and their Artwork - Patricia Petersen (24pp)

21 August

Winter in the West with Writers on the Road – 2022 Byron Writers Festival regional touring program (40pp)

26 August

Packsaddle Lecture on Printmaking: Dianne Fogwell (30pp)

September

Exhibitions (opened)

• ***Groundswell: Recent movements within art and territory***

An Artback NT touring exhibition
2 September – 16 October 2022

• ***The Captain's Pick: Rew Hanks***

A partnership with
Michael Reid Gallery
30 September – 13 November 2022

• ***Dorrigo Plateau Awards Night: Ben Tooth***

30 September – 13 November 2022

• ***The World Looking In: Kate Durack***
15 September – 31 October 2021

• ***Just Look Up! An exhibition of observations above and beyond around the New England: Suzy King***
30 September – 6 November 2022

Events

2 September

Exhibition Opening (81pp)

3 September

Strong Artist Talk and Catalogue Launch: with Aida Tomescu and Barbara McKay (23pp)

7 September

Culture Club Open Studio (9pp)

17 September

The New Collectors: Residence tour and discussion (25pp)

30 September

Exhibitions Opening (95pp)

October

Exhibitions

• ***Packsaddle Fundraising Exhibition***

21 October – 6 November

Events

1 October

Artist Talk: Ben Tooth and Rew Hanks (40pp)

16 October

The Great NERAM Bake Off and Afternoon Tea! (71pp)

20 October 2022

The New Collectors:
Packsaddle Preview (27pp)

21 October

Exhibition opening (265pp)

22 October

Artist Talk: Packsaddle artist
Harrie Fasher (23pp)

29 October

Curator Tour: Packsaddle (18pp)

November

Exhibitions

• ***Just Not Australian***

Curated by Artspace and developed in partnership with Sydney Festival and Museums & Galleries of NSW.
18 November 2022 – 29 January 2023

• ***Conditions: James Rogers***

18 November 2022 – 29 January 2023

• ***From Whence We Came:***

Debbie Taylor Worley

18 November 2022 – 29 January 2023

• ***Strike up the Band!: A musical journey through the collections***

5 November 2021 – 30 January 2022

Events

2 November

Culture Club Open Studio (10pp)

12 November

Black Gully Festival (2,500pp)

18 November

Exhibitions Opening (78pp)

19 November 2022

Artist Talk: Debbie Taylor Worley (18pp)

27 November

Museum Store Sunday (60pp)

December

Events

7 December

Culture Club Open Studio (5pp)

9 December

Music: Jhana Allan in the NERAM Courtyard (40pp)

COLLECTIONS

ADOPT-AN-ARTWORK

In 2022, adopted artworks identified as having critical and urgent needs have undergone specialised conservation treatments, including the repair of frame housing and replacement of mount boards, extended condition reporting and photography.

Phase 6 paintings travelled to International Conservation Services and David Stein & Co. Conservation in Sydney. Works on paper from Phases 4, 5, 6, 7, 8 & 9 continued conservation treatment at NERAM under Jennifer Taylor Conservation Services. A total of 15 works has undergone treatment in 2022.

Margaret Coen
Camellias and Passionflower
1941, watercolour
Sponsored by Nan & Roy Robertson
2015

Phase 5 works:

Malcolm Warner
The Bay, Lord Howe Island
n.d. watercolour
Sponsored by The Packsaddle
Fundraising Committee 2018

H.A. Hanke
The Model
1937, oil on canvas
Sponsored by Kim Taylor 2021

Percy Spence
Homewards
n.d. oil on canvas
Sponsored by Pam Koebel 2021

Elioth Gruner
Winter Afternoon Bellingen
1937, oil on canvas
Sponsored by Lynne Walker, Richard
Bird, Paul & Miriam Martin 2021

Tom Garrett
The Hillside
1944, monotype
Sponsored by New England Art Society
2021

Lionel Lindsay (after J.J. Hilder)
Dora Creek
(c.1916), aquatint
Sponsored by Stewart McRae 2021



Garrett Kingsley, *Eighteen*, 1942, oil on board,
Gift of Howard Hinton 1943

Ellis St John
Old House Near Vickery's Chas
n.d. etching
Sponsored by Stewart McRae

Lionel Lindsay
St Matthew's Windsor
n.d. etching
Sponsored by Karin, Torsten & Disa Von
Strokirch 2021

Muriel Cornish
The Jetty
n.d. linocut
Sponsored Diana Perry 2021

Phase 7 works:

H. Sutton Palmer
English Landscape
n.d. watercolour
Sponsored by Rotary Club of Armidale
Central 2016



Sydney Ure Smith, *Garden Island from Rushcutters Bay*, n.d., watercolour & pencil,
Gift of Howard Hinton 1939

Phase 8 works:

Viola Quaife

The Brown Coat

1919, watercolour

Sponsored by New England Art Society
2018

John Allcot

Sailing Ship 'Cutty Sark'

1934, watercolour

Sponsored by The Chubb Family in
memory of Roger Chubb 2017

Phase 9 works:

Sydney Ure Smith

Garden Island from Rushcutters Bay

n.d. watercolour

Sponsored by David Anstice &
Ana-Maria Zaugg 2021

C.W. Taylor

Kent Landscape

n.d. wood engraving

Sponsored by Geoff Tanks 2021



Fred Leist, *London Coster Girl*, 1912, oil on canvas, Gift of Howard Hinton 1937



Rah Fizelle, *San Gimignano*, 1928, watercolour,
Gift of Howard Hinton 1940



Lionel Lindsay, *St Matthew's Windsor*, n.d., etching,
Gift of Howard Hinton 1937

PERMANENT COLLECTIONS REPORT

The New England Regional Art Museum (NERAM) is known for its iconic, nationally significant collections. These collections are the cumulative result of significant benefaction, past fundraising campaigns and the generosity of numerous donors.

The preservation management and development of the Howard Hinton Collection, Chandler Coventry Collection, NERAM Collection, Armidale City Collection, Museum of Printing Collection and Howard Hinton Research Library and Archives are at the core of NERAM's role as Custodian.

With ongoing responsibilities to extend and update the evidentiary holdings of over 6,000 items across the collections, and action processes which meet stringent international protocols for collections care, environmental monitoring and pest management within storage and exhibition spaces, NERAM works hard to maintain sustainable and best practice in the care of these nationally significant

works. Through the sponsorship of the Adopt An Artwork Program and grant funding, the Museum addresses the often complex and highly specialised preservation needs of permanent collection items through dedicated conservation treatments.

The New England Regional Art Museum collects, preserves, researches, interprets, displays, educates and safeguards the physical evidence of contemporary local, regional and national artists within its collections, including the historic works of artists across the breadth of Australian history.

The collection is continually growing, and additional items are acquired for the museum through donations, purchases, gifts and bequests. We are grateful for the ongoing support we have from our donor community who, through their generosity, enable the vision of NERAM's Collections to continue to grow and extend our exhibition capacity. These collections create an invaluable community resource to be shared by visiting researchers, educators,

local community members, primary, secondary and tertiary students, as well as industry-based course trainers and professional institutions. Visitors to the region can enjoy the extraordinary breadth of the collections, alongside artists, whose creative process is enlivened by access to a wealth of artistic practice.

NERAM's permanent collections are a critical part of our exhibition program and form the basis for developing our national touring exhibitions. They are a significant and accessible resource for curators across other regional and national institutions. The external loan of artworks for exhibition raises the national visibility of the NERAM collections, enriching the content of both interstate and international exhibitions, and allowing visitors, educators and students to interact and interpret our permanent collections in different ways.

In support of NERAM's 2022 exhibition program, 434 permanent collection artworks were assessed and prepared for exhibition. This included the cutting



Esther Paterson, Self Portrait, oil on canvas, (c.1935), Acquisition supported with funds from the Visual Arts Board 1988



Charlotte Moorman, Balloon Piece, 1976, Cibachrome print by Matt Kelso, Gift of Chandler Coventry 1979



Juncture Exhibition (install image resized)

and assemblage of 143 archival mount & backing boards for museum-grade collection storage and framing. 36 artworks were condition reported, prepared and crated for the ongoing Loans & Touring program during this period. Environmental monitoring of exhibition spaces and display methodologies continued throughout the 2022 Exhibition Program in line with NERAM's commitment to Preventive Conservation Practice.

Comprehensive registration, data collection and condition assessment of new acquisitions, as well as existing collections, is a vital function of collections management to ensure the integrity of artwork catalogue and archive information into the future.

Documentation and catalogue records for the collections are held across a computer-based cataloguing system, hardcopy archive, digital files, and Collections Ledger. The NERAM collections hold approximately 6000 items with digital catalogue records and over 9000 associated digital images. NERAM maintains an internally developed cross-platform, multi-disciplinary cataloguing system using FileMaker Pro. This system has provided the flexibility needed to accommodate the broad range of data collection, recording material to international guidelines and standards, curatorial research and the incorporation of historical archive material.

Data cleaning and archiving continued in 2022 to review the currency of information and identify key missing images from the Collection database. Over 300 missing images were replaced through internal photography, and registration records updated to record the new imagery and current condition of the artworks. Photography



Dick Watkins, The Living Room (detail), 1959, oil on Masonite, Gift of Geoffrey Hassall 2002

and image recording provides critical access to the collections for staff, visitors, educators, researchers, external institutions and broader community groups. During this reporting period, additional information was entered on over 4,000 records.

Collection Management and Advisory policies came under review to ensure compliance with international standards and continued best practice. Disaster Planning and Facilities Reporting were also reviewed and updated.

Collection Enquiries represent a critical and ongoing access point to the permanent collections at NERAM. Collection information management provides support for the staff of NERAM and facilitates access for the public and external institutions to NERAM's collection archive and database records, library, image use and webpage data for research purposes.

In 2022, registration work continued on the loft audit project, aiming to improve locational registers, address preservation needs and consolidate limited storage facilities for the growing collection. To support the Juncture: First Nations at NERAM exhibition and catalogue (5 Nov 2021 – 30 Jan 2022), 28 indigenous works from the NERAM Collection were assessed. This assessment included preventive conservation design elements to support the physical installation and de-installation for the fragile artworks, condition assessment pre- and post-exhibition, cleaning, revision of Loft storage housing and storage materials, and labelling for ease of access and identification of objects.

Through the course of the year, work was undertaken via grant funding to improve the existing loading dock, including the development of a new internal Movement and Lifting System to allow for the safe transfer of exhibition and touring crates inside the building, increasing safety, improving storage capacities and reducing the need to utilise external pathways for delivery access to exhibition spaces. Art preparation areas were reassigned for improved security, and dedicated Collection preparation spaces created to control environmental factors and improve pest management protocols.

LOANS & TOURING EXHIBITIONS

TOURING EXHIBITIONS

The impact of COVID-19 on NERAM's Touring and Loans program required ongoing and flexible negotiations with Lenders and Borrowers to process agreement changes for over 200 items, representing significant documentation work and program planning adjustments.

The national tour of the *Myall Creek and beyond* Exhibition continued in its second year of the touring program, opening at its fourth venue at Tamworth Regional Gallery, NSW (1 October – 27 November 2022). The program will continue in NSW, before concluding at the end of 2023. Overall, the Tour encompasses 5 venues across 3 states and territories. *Myall Creek and beyond* is a partnership between the New England Regional Art Museum and the Friends of Myall Creek Memorial and the touring exhibition has been supported by Visions of Australia. The *Myall Creek and beyond* Touring exhibition explores the history and site of the 1838 Myall Creek Massacre through the work of some of Australia's leading indigenous artists, deepening the conversation around shared histories, reconciliation and cultural connections for the future.



Judy Watson, *The Witness Tree*, 2018, video installation, *Myall Creek and Beyond* Touring Exhibition

LOANS

25 artworks and 97 letterpress items from the Museum of Printing Collection were loaned to other institutions in NSW, Victoria and Queensland for significant curated exhibitions.

Venue: **Macquarie University Gallery**
Exhibition: *Luminosity: Salvatore Zofrea Retrospective*
Dates: 4 March – 25 May 2022
Works: *Stephanie Claire* by Salvatore Zofrea
Harold Johnson by Salvatore Zofrea
Mary Turner by Salvatore Zofrea
Lucy Siciliano by Salvatore Zofrea
Hendrik Kolenburg by Salvatore Zofrea
Untitled (Red Sleeves) by Salvatore Zofrea

Venue: **Orange Regional Gallery**
Exhibition: *Salvatore Zofrea: The Drawn Line*
Dates: 26 February – 1 May 2022
Works: *Psalm 56* by Salvatore Zofrea
Study for Psalm 52 (diptych) by Salvatore Zofrea
Psalm No. 52 by Salvatore Zofrea
Untitled (mother) by Salvatore Zofrea
Psalm No. 56 (working study) by Salvatore Zofrea
Psalm No. 46 by Salvatore Zofrea

Venue: **Manly Art Gallery**
Exhibition: *Salvatore Zofrea: The Drawn Line*
Dates: 2 September – 16 October 2022
Works: *Psalm 56* by Salvatore Zofrea



Carol McGregor with Adele Chapman-Burgess, Avril Chapman and the Community of the Myall Creek Gathering Cloak, *The Myall Creek Gathering Cloak* (detail), 2018, natural ochre and thread on possum skin

Overall, the *Myall Creek and beyond* touring exhibition encompasses 5 venues across 3 states and territories.

Study for Psalm 52 (diptych) by Salvatore Zofrea
Psalm No. 52 by Salvatore Zofrea
Untitled (mother) by Salvatore Zofrea
Psalm No. 56 (working study) by Salvatore Zofrea
Psalm No. 46 by Salvatore Zofrea

Venue: **Biennale of Sydney**
Exhibition: *RIVUS: 23rd Biennale of Sydney*
Dates: 12 March – 13 June 2022
Works: Myall Creek Gathering Cloak by Carol McGregor, Adel Chapman-Burgess and The Community of the Myall Creek Gathering Cloak

Venue: **Stanthorpe Regional Art Gallery**
Exhibition: *Then-Now-Art: 150 Years*
Dates: 11 March – 1 May 2022
Works: *Marylands, Stanthorpe* by Florence Lake

Venue: **Oorala Aboriginal Centre, University of New England**
Exhibition: *Reconciliation Week Exhibition Program*
Dates: 25 May – 24 June 2022
Works: *Imanta Site* by Musty Citic
Untitled (log coffin) c.1987 by Yirrkala, (NE Arnhem)
Untitled (log coffin) c.1975 by Yirrkala, (NE Arnhem)
Untitled (log coffin) by Ramingining (NT)
MinMin lights on the plains/flats by Daphne Wallace
Dibirdibi Country by Mirdidingkingathi Juwarnda Sally Gabori
Untitled (log coffin) by Clara Wugukwuguk
Tingary Cycle by Johnny W. Jabrula & Mick Jakamarra

Venue: **National Art School, Sydney**
Exhibition: *Captivate*
Dates: 22 September – 29 October 2022
Works: *The Art Students* by Fred Leist

Venues: **AGNSW**
For 2022: Geelong Art Gallery, VIC
Cairns Art Gallery, QLD
The Art Gallery of South Australia
Queen Victoria Museum & Art Gallery, TAS

Exhibition: *ARCHIE 100 Touring Exhibition*
Dates: 6 November 2021 – 28 January 2024
Works: *Portrait of the Artist's Mother* by Ernest Buckmaster
The Yellow Gloves (also known as Portrait of Betty Paterson) by Esther Paterson

Venue: **Old Treasury Building Museum, Victoria**
Exhibition: *Lost Jobs*
Dates: 30 September 2021 – 1 October 2023
Works: F.T. Wimble Collection Printer's composing stick and 96 letterpress text pieces



Salvatore Zofrea, *Hendrik Kolenberg*, 2001, oil on canvas, Gift of the Artist 2002

ACQUISITIONS



Tim Storrier, *The Artist's Mount*, 2019, bronze, Trial Proof 1 of 1, Donated through the Australian Government's Cultural Gifts Program by the Artist in 2022

The New England Regional Art Museum acquired 40 works of art in 2022 through individual donors. All met the requirements of the Collections Policy.

The NERAM collection received a number of generous donations and bequests including two significant works from the private collection of Benoni Pearson, whose long involvement and support of NERAM as an artist, donor and fundraiser is well remembered. The artworks were donated by her daughters in her memory.

The Susan Donegan Bequest included seven works on paper, and additional funding to support conservation treatments to works in need in the permanent collections. Susan's dedication over many years as a volunteer archivist assisted with the ongoing management of the Collection Archives and Howard Hinton Research Library.

As part of NERAM's contemporary collecting focus, the significant donation of Tim Storrier's large bronze work, *The Artist's Mount*, 2019, realised a new stage in the external presentation of large-scale sculptural practice. This work connects to the history of community benefaction as well as the generosity of living artists, their patrons and their audiences.

Charles Blackman
The Painter's Studio, n.d.
Coloured etching on paper
Bequest of Susan Donegan 2022

Charles Blackman
Untitled, n.d.
Coloured etching on paper
Bequest of Susan Donegan 2022

Solomon Lance
Untitled, 1934
Watercolour
Bequest of Susan Donegan 2022

William Walcot
Notre Dame, n.d.
Drypoint etching
Bequest of Susan Donegan 2022

William Walcot
Brooklyn Bridge, New York, n.d.
Drypoint etching
Bequest of Susan Donegan 2022

Lionel Lindsay
Moon and Trees, n.d.
Etching
Bequest of Susan Donegan 2022

Sydney Long
The Thames from Waterloo Bridge, n.d.
Drypoint etching
Bequest of Susan Donegan 2022

William Lister Lister
The Williams River, Dungog, n.d.
Oil on board
Donated through the Australian Government's Cultural Gifts Program in 2021 in memory of Benoni Pearson.

Tom Garrett
The Rehearsal, n.d.
Monoprint
Donated through the Australian Government's Cultural Gifts Program in 2021 in memory of Benoni Pearson.

Godfrey Miller
Nude Drawing, (pre-1964)
Pencil drawing
Gift of Anthea and Ian Duncan 2022

Godfrey Miller
1948: Fig Tree: The Botanical Garden Series, (1948)
Acrylic, ink and pencil on canvas
Gift of Anthea and Ian Duncan 2022

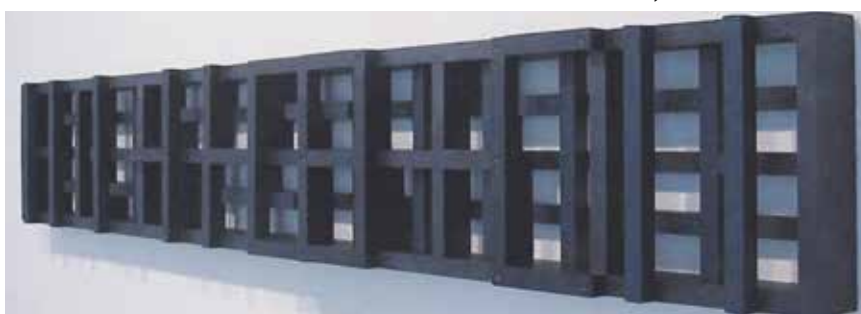
Tim Storrier
The Artist's Mount, 2019
Bronze
Donated through the Australian Government's Cultural Gifts Program in 2022

Ben Tooth
Mystery Prize at the Sunny Corner Hotel, 2022
Tallowwood
Anonymous Gift in 2022

Hilarie Mais
Night Line, 2004
Oil, paint, wood
Donated through the Australian Government's Cultural Gifts Program by the Artist in 2022

W. Scott
Farleigh, 1911
Watercolour
Gift of Lee Simpson 2022

Rew Hanks
Playing For Keeps, 2016
Linocut
Gift of Diana Perry 2022



Hilarie Mais, *Night Line*, 2004, oil, paint & wood, Donated through the Australian Government's Cultural Gifts Program by the Artist in 2022

NERAM INFORMATION

NERAM is a not-for-profit Company Limited by Guarantee that is Trust manager for Hinton Trust, Chandler Coventry Trust and NERAM Foundation.

In the 2021 NERAM Limited had 253 registered members.

Patrons

The Hon. Barnaby Joyce MP, Member for New England
Mr Adam Marshall MP, Member for Northern Tablelands
Dr Philip Bacon AO, Director, Philip Bacon Galleries
Mr Barry Pearce AM, Emeritus Curator, Art Gallery of New South Wales

Directors

Robert Clarke, Chair
Mary Louise Conway (Resigned 7th April 2022)
Kim Taylor
Carley McLaren
Patrick Bradley
Janna Hayes (Resigned 7th December 2022)
Ty Archibald
Fred Dangar
Robert Faithfull
Geraldine Perkins (Appointed 7th April)
Paul Gaddes (Appointed 26th May)

Directors have been in office since the start of the financial year until the date of this report unless otherwise stated.

Committees

The Board continued to operate a number of committees. These committees are chaired by Directors, and membership includes members of the community with expertise in the area of governance being addressed.

- NERAM Collections Advisory Committee
- NERAM Foundations Investment Committee
- NERAM Financial Committee
- NERAM Building Committee
- NERAM Audience Development Committee



Natasha Soonchild's creatures explore NERAM 2022.

Staff

Art Museum Director – Rachael Parsons
Manager, Exhibitions and Curatorial – Belinda Hungerford
Registrar and Collections Management – Jennifer Taylor
Education Officer – Alexis Rickards
Front of House Co-ordinator – Phoebe Hillard (until 23rd June 2022)
Front of House Co-ordinator – Jay Alter (from 8th Jun 2022 to 30th Aug 2022)
Front of House Co-ordinator – Emily Simson (from 12th Oct 2022)
Administration and Finance Officer – Leah Gilby
Curatorial and Collections Assistant – Sarah Reddington (from 4th April 2022)
Gallery Technician – Laszlo Szabo (until 25th March 2022)
Gallery Assistant – Kelly Lye
Gallery Assistant – Merran Pearson (from 22nd October 2022)

Contractors

IT support – Brent James

PEOPLE & SUPPORTERS

NERAM's programs and activities are made possible through the assistance we receive from our strong and active community base including significant stakeholders, volunteers and support committees.

Key Stakeholders

Friends of NERAM Inc – The Friends play a vital role in supporting NERAM including providing funding for specific projects, as well as many volunteer hours to assist with catering at openings and other functions throughout the year. They also produce programs for members including the highly successful White Rhino Film Club.

The Friends of NERAM made significant contributions towards NERAM's operations and programs including donations, sponsorship and many hours of volunteering. 2022 highlights include:

- \$8,335 FoN membership donations
- \$15,000 project sponsorships including exhibition sponsorship for The Archibald Prize 2021
- Over \$100,000 in in-kind support

Packsaddle Fundraisers – The annual Packsaddle Fundraising exhibition is a vital and exciting highlight of the NERAM calendar and generates funds to support activities and acquisitions for the NERAM Collection.

- \$2000 Packsaddle Lecture Series
- \$10,000 Adopt An Artwork, *London Coster Girl* 1912 by Fred Leist



Black Gully Festival 2022 mask making activity



Ross Laurie, Stuart Boggs and Angus Nivison in Gorge Country 2022.

Operational Funding

The Armidale Regional Council is the principle funding partner for the New England Regional Art Museum with a service agreement which in 2022 provided \$373035 for operational costs.

NERAM entered the second year of a new funding multi-year funding agreement with Create NSW with a grant of \$80,000 received for the year's operations.

The NERAM Foundation supported NERAM with \$34,134 and the Hinton Trust \$15,045 towards programs and activities.

NERAM Foundation and Trusts Investment Committee:

Andrew Murray (Chair)
Robert Clarke
Malcolm Ross
Martha Saw
David Fenwicke

Project Grants

Project grants allow NERAM to develop special programs and activities. In 2022 funding was received from sources including:

- \$6,000 from Multicultural NSW for Culture Feast events
- \$10,000 from Regional Arts NSW – Cultural Tourism Accelerator Funding for the Archibald Prize 2021 promotional campaign
- \$8,700 from the Department of Regional NSW for NERAM Creative Learning Art Play
- \$69,017 from Department of Industry for the NERAM Creative Learning HOME project
- \$1636 from Young Arts New England for NERAM Creative Learning Family Hour
- \$85,142 Creative Capital Grant from Create NSW – Department of Premier & Cabinet, for loading dock upgrades
- \$27,986 Project Grant from Create NSW – Department of Premier & Cabinet for STRONG



Ken Done in Ken Done: Paintings you probably haven't seen



Silly Pear created a new mural for the NERAM Whispering Wall.

THANK YOU

New England Regional Art Museum assistance has made it possible for

Corporate Supporters and Sponsors



Margaret Olley
Art Trust



LEGALMINDS
thinking together

núcleo **RICE GROUP**



Fellows

Margaret Olley Art Trust

Philip Bacon Galleries

John & Barbara Beynon

Tim & Gina Fairfax

Gorm Kirsch & Geoffrey Fox

Rose & Bruce McCarthy

Mareah & Robert Rhoades

Anthony & Elizabeth Rhoades

Kim Taylor

Packsaddle Fundraising

Friends of NERAM

NERAM Foundation

Anonymous

Curator's Circle

Philp Bacon

Barbara Beynon

Gorm Kirsch &
Geoffrey Fox

Kim Taylor

Platinum

Paul Barratt AO

Helen & Bill Dangar

Harry Geddes &

Ydeet Winter-Irving

Bronze

Brian Abbott & Robin Proudford
Lou Abrahams

R.J. (Bob) Anderson & Glen Palmer
Ty Archibald

Michelle Arens & Eric Livingston

Patsy Asch & Bar Finch

June Atherton

Philip & Alison Attard

Jim & Mary Barber

Geoffrey & Ruth Barratt

Jenny Beatie

Gilly Belfield

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Shan Blomfield

Armidale Framing & Art Supplies -
Gallery One Two Six

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Shane & Karen Burns

Barbara Burton

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Robert & Anne Clarke

Clifton Legal

Neville & Jennifer Crew

Lou Conway & Philip Wright

Linley Cornish

Charles & Dorianne Coventry

Suzanne H Coventry

Pattie Coventry

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Jean Garrett

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Greater Bank

Paul Greenwood

Hannon's Mount View

Michael Harris

John Harris & Chris Reading

Robert Heather

Joan Henley

Philipp Hess

Christopher Hodges & Helen Eager

Peter Hunter

Francois & Penelope Jaggi

John & Rosemary Johnson

Killen's Smash Repairs

Judith Laffan

PKF Lawler Warburtons Audit &

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Juhn Lewis

Cat MacGregor & Bob Waugh

New England Travel Centre

Minor Markle

Anonymous

Peter May

Barry & Lucy McCann

Thelma McCarthy

New England Art Society

The Meares Family

Jennifer Miller

John & Caroline Mitchell

B & G Moffatt

Moin & Associates

Sally Munro

ADFAS Armidale

Angus & Caroline Nivison

Richard & Beverley Passey

Merran Pearson

Phillipa Pearson

Geraldine Perkins

Roberts & Morrow Accountants

Rosemary Randall

Graeme & Judith Robinson

John & Barbara Ross

Rotary Club of Armidale Incorporated

Rotary Club of Armidale Central

Ray & Barbara Rummery

Armidale APEX Club

Anonymous

Rebecca Schaefer

Timonee Schaeffer

Kerry Schott

Brain Jeanne Seppelt

Jeff Siegel

Jeremy Smith

would like to thank all of our donors, supporters and sponsors whose
us to provide exhibitions, programs and artistic activities for our community.

odes-White	Gold	Sam & Libby Beasley	Michael & Gillian Dunlop	Malcolm & June Ross
Spring		Phillip Bookallil	Susan Dunn	Anne Sutherland
ers		Pat & Robyn Bradley	Regional Australia Bank	Murray Fuel Services
		Brian & Priscilla Connor	Roger & GERALYN Flower	Telstra
		Colleen & Peter Ducat	Murray & Joanne Guest	The Home Nursing Group
		Ian & Anthea Duncan	Stewart McRae	Anonymous

	Silver	Bruce & Kerry Chick	Astrid Knirsch & Eric Baker	Phillip & Julia Rose
James Harris		Les & Libby Davis	Meg Larkin AM	W H & E M Southcott
Pam Koebel		Geoffrey Bradfield Fox	Peter & Moira Lloyd	Armidale Air Conditioning
Andrew & Alexandra Murray		Robert Geddes	Carol Mackerras	June's Jewellery & Gems
Keith & Robyn Power		Victoria & John Giblin	Barbara McKay	Legal Minds
		Amanda & Sebastian Hempel	Dr Mark Morgan	The Dangar Group Pty Ltd
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		John & Valda Keech	Mary Quinn	Veterinary Health Research
		Dacre King	Roy & Nan Robertson	Wesfarmers

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Joc Coventry & Mahalath Halperin
Bill & Lenore Crocker
Caroline Croft
Alexander Dangar
Sophie & Jim Mitchell
Royal Hotel
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Dewhurst Dental
Lanita Dutoit
Judith Eburn
Christopher Fenwicke
R L Franklin
Hugh & Jane Fraser
Hutchinson & Harlow Real Estate
Peter & Susan Gerard
WHK Armidale
Susan Gruffin
Cary & Rob Gillespie
Huntly Gordon
Guyra Garden Club
Ron Harrigan
R. G. Hawksford
Tony Hoskin Plumbing
John & Margot Hoskins
Irvine Family
Ian M. Johnstone
Margaret Katz & Brian Cheetham
Coll King
Ross Laurie
Warren Lobb
Jane Lober
Linda Lockyer

Graham MacKay
Anonymous
Richard & Judith Makim
Paul Matin & Miriam Verbeek
Melanie Mathieson
John & Ann Maurer
Mary Mills
D & S Muller
Judith Murray
Libbie Nelson
Robert Nethery
New England Brewin Co.
Grant & Jo Nivison
Barbara Raff
Sylvia Ransom
Deidre Rickards
J & G Robertson
John & Barbara Ross
Ross Laurie Art Class
Rotary Club of Armidale AM
City Centre Motor Inn
Richard Scully
Chris Serow
Judy & Ira Sharlip, in honour of the
memory of Alice Coventry
Prof Dr Hani Soliman
Jill Spilsbury
Annette Callister
Robin Stokes
Helen Stokes
On honor of the 180th anniversary of
the Myall Creek Massacre
Dr Ian Tile
Armidale Retravision
Armidale First National Real Estate
Malcolm & Elaine Treadgold

John & Diane Trestail
Katinka van Ingen
Angele & Jarryd van den Heuvel
Karin Von Stokirch
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Paul Akon
John Appleton
Helen Arthursen & Iain Davidson
Fred Bell
W M Berkley
D & J Bowman
Christoph Dejung
Gayle Burey
Robyn Butler
Peter Cameron

Your support makes a difference at NERAM.

The assistance of our Friends, Foundation, donors and supporters enables us to present exhibitions, educational and cultural activities, programs and events as well as provide a social and creative hub that inspires our whole community.

There are many ways in which you can support NERAM including:

- join the Friends of NERAM
- Adopt-an-Artwork or
- become a donor to the NERAM Foundation.

Every donation counts and your financial support will help us to provide you, your family and residents across the New England region with access to quality artistic experiences.

Please enquire with our staff to find out how you can make a donation to NERAM.

NERAM
NEW ENGLAND REGIONAL ART MUSEUM

As at 30 June 2017



H. Sutton Palmer, *English Landscape*, n.d., watercolour,
Gift of Howard Hinton 1937

STAKEHOLDERS

NERAM also acknowledges the wonderful work of our support groups:

Friends of NERAM Inc Committee:

Debra Kelliher	Chairperson
David Hallam	Deputy Chairperson
Lynne Walker	Secretary
Robyn McCarthy	Treasurer
Merran Pearson	Membership Secretary
Richard Purssey	Member
Trevor Edgar	Member
Deb McKern	Member
Julia McCosker	Member

Friends of NERAM Fundraising and Catering Committee:

Jill Fagan	
Ady Hallam	
Sally Hardaker	(Catering Chair)
Moira Lloyd	
Graham MacKay	
Julia McCosker	
Christine McLelland	
Rosemary Randall	
Martha Saw	
Belinda Scott	
Lynne Walker	(Co-Chair)
Helen Wilson	
Alison Wright	(Co-Chair)

Packsaddle Committee:

Moira Lloyd	(Co-chair)
Glenda Kupczyk-Romanczuk	(Co-chair)
Philippa Charley-Briggs	
Shirley Cooke	
Pat Elkin	
Liz Fulloon	
Julia Hardman	
Michelle Schouten	
Lynne Walker	
Anne White	
Merran Pearson	



Friends of NERAM Catering Queen Christine McLelland & Jack Abbott in *The Captain's Pick: Rew Hanks 2022*.



Harrie Fasher and Glenda Kupczyk-Romanczuk in *Packsaddle 2022*.

Our volunteers remain an essential part of our operation and community.

VOLUNTEERS

There are 100 members of the local community who donate their time and effort to assist the operations of the New England Regional Art Museum through our Volunteer Program.

The Volunteer Program at NERAM provides essential support to all aspects of the museum's operations – especially in

supporting the installation of exhibitions and through providing assistance to our visitors and staff at the front desk. There are also volunteers who assist with library and archiving as well as working with the Museum of Printing. The members of the Friends and Packsaddle Committees and Black Gully Printmakers also volunteer to help with a range of events and activities.

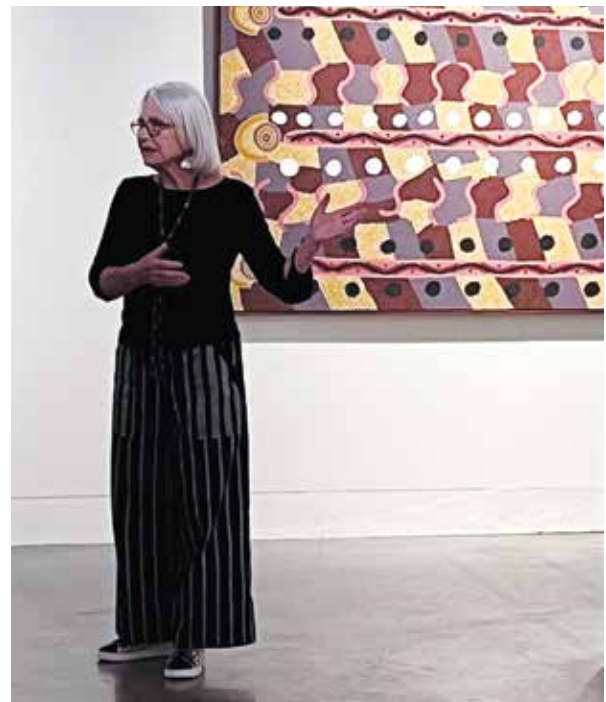
NERAM would like to thank our volunteers for their time, enthusiasm and support over this past year.

Patsy Asch
Margaret Bain
Jack Bedson
Phillip Bookallil
Leah Bullen
Eveline Chan
Rosalind Clark
Keith Clarke
Barbie Connah
Terry Cooke
Johan Croukamp
Bill Dangar
Denise De Vries
Susan Donegan
Anthea Duncan
Liz Ellis
Rhonda Ellem
Annemieke English
Bar Finch
Liz Fulloon
Stephen Gow
Ian Greenhalgh
Simone Hale
Ady Hallam
David Hallam
Sally Hardaker
Julie Harris
Alison Hoddinott

Lizzie Horne
Ross Jenkins
Sarah Johnstone
Lorraine Kelleher
Dacre King
Joanne Knight
Pam Koebel
Glenda Kupczyk-Romanczuk
Martin Levins
Moiria Lloyd
Kelly Lye
Cat MacGregor
Graham Mackay
Carol Mackerras
Tony Marjoram
Rose McCarthy
Christine McClelland
Dzintra Menesis
Jennifer Miller
Erika Molnar
Pauline Morsley
Sally Munro
Rob Morison
Beth O'Loughlin
Glenda Parmenter
Merran Pearson
Diana (Dinny) Perry
Robyn Power

Rosemary Randall
Sylvia Ransom
Rosalie Rigby
Anne Rocznio
Julia Rose
Martha Saw
Eddie Schloegel
Michelle Schouten
Emily Simson

Susie Spencer
Kim Taylor
Lily Tucker
Lynne Walker
Anne White
Alison Wright



*Guest Curator June Ross gives talk in **Juncture: First Nations Art** at NERAM 2022.*

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Financial Statements

year ended 31 December 2022



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General Information

The directors present their report, together with the financial statements of the consolidated entity, being the Company and its controlled entities, for the financial year ended 31 December 2022.

The financial statements cover New England Regional Art Museum Limited as a consolidated entity consisting of New England Regional Art Museum Limited and the entities it controlled at the end of, or during the period.

The financial statements are presented in Australian dollars, which is New England Regional Art Museum Limited and its controlled entities' functional and presentation currency. New England Regional Art Museum Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. New England Regional Art Museum Limited is registered with the Australian Charities and Not-for-profits Commission.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 5th June 2023.

DIRECTORS' REPORT

For the Year Ended 31 December 2022

General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Dr Robert Clarke	Chair
Qualifications	BA (Hons) (UNE) PhD(ANU) FIML Fellow, Australian Institute of Managers and Leaders, Former Fellow, Institute of Chartered Accountants in Australia, Cultural Director
Experience	Managing Director, Australian National Academy of Music (Retired) Managing Director Adelaide Symphony Orchestra (Retired)
Dr Mary-Louise Conway	Resigned 7th April 2022
Qualifications	BOcc Thy (UQ), MBA (NE), PHD (NE) Director - UNE SMART Region Incubator Faculty of Science, Agriculture, Business and Law
Experience	Member of the European Group for Organisational Structure
Kim Taylor	
Qualifications	B Pharm (USYD), MBA (MU), MAICD Senior Executive International Commercial Management
Experience	Head of Johnson & Johnson, Southeast Asia (Retired); Johnson & Johnson Company Group Chairman, Asia Pacific (Retired)
Carly McLaren	
Qualifications	Gallery Owner
Experience	Director Walcha Gallery of Art
Patrick Bradley	
Qualifications	Business Manager at The Armidale School
Experience	AFSM, Member of the Board of Phoenix Foundry, Volunteer NSW Rural Fire, awarded the Australian Fire Service Medal

DIRECTORS' REPORT

For the Year Ended 31 December 2022

Janna Hayes	Resigned 7th December 2022
Qualifications	Communication and social media
Experience	Communication Lead, International Development UNE, Partnerships Manager TEDx Sydney, Skill Share Program Manager Wild Rumpus, Head of Programming & Artist Relations Moshcam
Ty Archibald	
Qualifications	BBus, CFA Global Equity Analyst with Aoris Investment Management
Experience	Experience in financial markets analysis. Research Associate at BT Financial Group.
Robert Faithfull	
Qualifications	Director of Faithfull Business Advisory. Member of the Australian Institute of Company Directors, Master of Business Administration
Experience	Certified Practising Accountant, Board Member and founding Director of Grow Hope Foundation, Member of Finance Committee of St Paul's Anglican Cathedral Melbourne and Company secretary of Porta Group Pty Ltd Melbourne.
Fred Dangar	Deputy Chair
Qualifications	Senior Project Manager University of New England
Experience	Director Strategic Business Programs – NSW TransLink Colonel in the Australian Army (Retired) Experienced in Government sectors including senior executive roles
Geraldine Perkins	Appointed 7th April 2022
Qualifications	Creative communications specialist
Experience	Communications consultant for various NSW businesses and Tamworth City Council. Chair Entertainment & Marketing Committee, Royal Theatre Quirindi. Adult Education Teacher
Paul Gaddes	Appointed 26th May 2022
Qualifications	Bachelor of Engineering (Hons.) in Aerospace Engineering – University of New South Wales, Australia Post-Graduate Diploma in Retail Studies – University of Stirling, United Kingdom
Experience	Global technology professional with 25+ years of experience in driving innovation & change across highly competitive software and technology industries. Result-oriented, multi-market leader who leverages the ability to align the right people with the right projects to generate unparalleled results. Consistently delivers positive P&L performances. Excellent teambuilding and communications skills. First hand exposure to business operations in multiple global locations.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

Rachael Parsons held the position of Company secretary at the end of the financial year:

DIRECTORS' REPORT

For the Year Ended 31 December 2022

Principal activities

The principal activities of the consolidated entity during the financial year were the operations of a regional cultural facility which manages and cares for nationally significant art collections, and which plans and delivers a dynamic calendar of exhibitions with associated public and educational programs.

No significant change in the nature of these activities occurred during the year.

Short term objectives

The Consolidated Entity's short-term objectives were to encourage returning audiences after the extended impact of COVID 19, which in the previous two years caused museum closures and strict restrictions, impacting NERAM's programming and attendance. NERAM has dedicated focus to encourage broad and diverse engagement from our local community and visitors, facilitated by high quality and appealing program of exhibitions, events and art education opportunities.

Long term objectives

The Consolidated Entity's long-term objective is to make the New England Regional Art Museum the premier regional art museum in Australia and to ensure the long-term preservation, growth and presentation of NERAM's outstanding art collections.

Strategy for achieving the objectives

Ensure that the New England Regional Art Museum is a thriving artistic facility that will enrich the cultural and artistic experience of visitors and the community of New England through exhibitions, education programming and artistic activities.

How principal activities assisted in achieving the objectives

New England Regional Art Museum Limited (NERAM), maintains a core purpose to connect our community and visitors to art, culture, social engagement opportunities and education. NERAM's annual program includes approximately thirty exhibitions that interpret and highlight NERAM's outstanding collections, brings nationally significant art to the region in the form of touring programs, produces special projects that focus on contemporary art, and supports the development and promotion of local artists. NERAM's exhibition program is complemented and expanded by an expansive variety of engagement and education programs that includes workshops, art classes, lectures, and events.

In 2022 the NERAM program aimed to support recovery from the significant impacts of COVID19 and to rebuild momentum and on-site engagement after the prolonged closures, restrictions and disruptions experienced in 2020 and 2021. Emphasis was placed on both cultural and social engagement, popular programming and community.

A major highlight for the year was the presentation of the *Archibald Prize 2021* at NERAM. This touring program from the Art Gallery of New South Wales is highly popular with both established art and broader audiences and was a timely program to attract increased attendance at the art museum. To fully maximise the impact of hosting the *Archibald Prize*, NERAM engaged in a dedicated marketing campaign with funding assistance from Regional Arts Australia and produced several engagement programs to coincide with the exhibition including the Archibald Family Weekend, Beautiful Bizarre + Archibald Prize Cocktail Party, Peterson's Wine Tasting @ The Archibald, The Young Archies, and dedicated Archibald NERAM Creative Learning offerings for students. 2780 Archibald tickets were sold over the duration of the 6 week exhibition (not including special events and education program participants).

NERAM continued to provide popular social programming such as Culture Club events that included the Culture Club Dopamine Party, The New Collectors, and the newly established Culture Club Open Studio program which is a monthly informal meetup inviting people to come together in a social atmosphere to work on creative projects. The art museum continued its partnership with the Sydney and Armidale Improvised Musical Societies to host multiple live music performances including Nick Garbett's The Glider, Mister Ott, and The Catholics. After a two year break, NERAM in partnership with the University of New England and ACON produced the Winter Blooming Festival, a three day event celebrating LGBTIQ+, First Nations and multicultural people, culture, communities and allies.

DIRECTORS' REPORT

For the Year Ended 31 December 2022

How principal activities assisted in achieving the objectives continued

NERAM delivered a comprehensive exhibition program including 6 exhibitions curated from the NERAM Collections, 4 touring or loaned exhibitions, 2 major special projects and 16 exhibitions showcasing work by contemporary artists. 2022 exhibition highlights included

- *STRONG* which brought together work by five Australian women artists who began or continued their professional arts careers later in life. It featured artwork by Mirdidingkingathi Juwarnda Sally Gabori, Emily Kame Ngwarreye, Hilarie Mais, Barbara McKay, and Aida Tomescu. That all these women worked on large scale canvases or constructions, requiring a higher level of physicality, is testament to their passion, dedication, and ability. The exhibition highlighted the expressive and powerful impact of scale in their work and focused on the physical power of gesture and. *STRONG* was significant artistic showcase, including a printed catalogue, which celebrated the work of powerful female artists.
- *Interconnected* was the first museum exhibition in Australia by international contemporary art magazine Beautiful Bizarre. This exhibition was a diverse showcase bringing together 74 contemporary artists from around Australia working across a broad range of mediums and styles.
- *The Art of Nature* explored the natural world in a compelling display of artwork and natural history. Nature has inspired art and artists for centuries and this exhibition collaborated with the University of New England's Natural History Museum to draw links and parallels between specimens and artworks from the NERAM collections. The exhibition included skeletons and seashells, paintings and taxidermy animals and all sorts of natural and painted wonders.

NERAM continues to promote national awareness of its collections and exhibitions through touring and loaning programs. The exhibition *Myall Creek and Beyond* toured to Tamworth Regional Gallery. Artworks from the NERAM Collections and programs were loaned for exhibitions at the Sydney Biennale, National Art School, Stanthorpe Regional Gallery, Macquarie Galleries, Manly Art Gallery and Museum, and Orange Regional Gallery.

NERAM thrives with the dedicated support of its community who generously donate time, expertise, and funding to support NERAM's operation and future growth. NERAM has 100 volunteers who contribute to front of house activities, exhibition installation, event catering, library, and archive management, fundraising and project research. Through our 2022 annual appeal, NERAM's community of donors contributed \$85,800 across three priority areas the NERAM Foundation, education and cultural program and building improvements.

Performance measures

The following Critical Success Factors and Key Performance Measures (KPIs) were used by the consolidated entity to monitor performance in 2022

CSF1: Sustainable and fiscally responsible business practices

Consists of the following strategic objectives:

- Diversify our funding and income opportunities
- Ensure that the building is sustainable, energy efficient, functional, aesthetically pleasing and well maintained.

CSF2: Building and strengthening NERAM community relationships and partnerships

Consists of the following strategic objectives:

- Strengthen all groups (Friends of NERAM, Culture Club, Packsaddle, NERAM Foundation and Board) with a shared vision and purpose and improve consultation and communication.

DIRECTORS' REPORT

For the Year Ended 31 December 2022

CSF3: An ability to develop innovative and engaging programs for the whole community

Consists of the following strategic objectives:

- Continue to increase visitation and participation in NERAM activities (exhibitions, events, projects and education programs) through community participation and audience development.
- Market and strengthen the Permanent Collections as a resource for the whole community
- Build NERAM's profile, and develop strong identity and message

CSF4: A skilled and quality workforce

Consists of the following strategic objectives:

- Review and support NERAM's staffing structure and closely monitor overtime and workload issues
- Maintain a strong volunteer program with emphasis on training and effective use of skills

Members' guarantee

New England Regional Art Museum Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 10.

At 31 December 2022 the collective liability of members was \$ 2,530 (2021: \$ 2,680).

Events after the reporting date

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in future financial years.

Future developments and results

In 2023 NERAM will celebrate the 40th anniversary of the art museum's opening and has a planned program of special exhibitions and events to mark this significant milestone.

NERAM's 40 year old facility requires significant maintenance and improvements to properly operate and the NERAM Board and Director will engage in master planning and business case process to develop a plan for a major building works project intended to modernise and elevate the Museum in order to meet current museum requirements and standards, improve the energy efficiency and sustainability of the building, meet current WHS and access standards, prepare for a doubling of visitor numbers, and to ensure positive visitor experiences.

These plans along with a dedicated focus on fundraising aim to support the next phase of NERAM's development.

DIRECTORS' REPORT

For the Year Ended 31 December 2022


During the financial year, 6 meetings of directors (excluding committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Dr Robert Clarke	6	6
Dr Mary-Louise Conway	2	1
Kim Taylor	6	6
Carly McLaren	6	4
Patrick Bradley	6	6
Janna Hayes	6	4
Ty Archibald	6	6
Robert Faithfull	6	4
Fred Dangar	6	5
Geraldine Perkins	4	2
Paul Gaddes	4	4

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 31 December 2022 has been received and can be found on page 7 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: 
Dr Robert Clarke

Director: 
Kim Taylor

Dated 05 June 2023

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commissions Act 2012 to the Directors of New England Regional Art Museum Limited and Controlled Entities



I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Forsyths

Forsyths Business Services Pty Ltd

A handwritten signature in blue ink, appearing to read "PR" followed by a stylized flourish.

Paul Cornall
Principal
121 Rusden Street, Armidale NSW

05 June 2023

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2022

	Note	2022 \$	2021 \$
Sales revenue	4	301,840	298,760
Cost of sales		(119,979)	(157,761)
Gross profit		181,861	140,999
Grant Income	4	724,970	674,622
Other income	4	1,250,897	542,898
Marketing expenses		(15,375)	(8,683)
Occupancy costs		(120,354)	(118,577)
Administrative expenses		(69,965)	(63,097)
Employee benefits expense	5	(483,878)	(468,246)
Collection expense		(75,366)	(80,767)
Project grant expense		(161,719)	(202,526)
Board expenses		(4,926)	(4,976)
Depreciation and Amortisation		(111,316)	(114,987)
Public Program expense		(38,587)	(46,251)
Shop expense		5	(142)
Loss on disposal of financial assets		-	(1,803)
Other expenses		(131,635)	(136,742)
Finance costs		(6,427)	(5,146)
Profit for the year		938,185	106,576
Other comprehensive income			
Net fair value gain/(loss) on remeasurement of investments in listed shares		(203,847)	133,667
Net fair value movement in asset realisation reserve		6,903	244,948
Total comprehensive income for the year		741,241	485,191

Statement of Financial Position

As At 31 December 2021

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,218,845	1,124,778
Trade and other receivables	7	42,005	133,565
Inventories	8	62,014	54,105
Other Assets	10	44,383	6,972
TOTAL CURRENT ASSETS		1,367,247	1,319,420
NON-CURRENT ASSETS			
Property, plant and equipment	9	39,055,775	38,521,681
Right-of-use assets	11	145,619	157,034
Other financial assets	12	1,091,049	1,294,896
TOTAL NON-CURRENT ASSETS		40,292,443	39,973,611
TOTAL ASSETS		41,659,690	41,293,031
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	117,591	115,377
Employee benefits	15	71,582	62,114
Contract liabilities	16	228,847	599,157
Lease liabilities	11	11,574	11,574
TOTAL CURRENT LIABILITIES		429,594	788,222
NON-CURRENT LIABILITIES			
Borrowings	14	100,000	100,000
Employee benefits	15	16,324	20,863
Lease liabilities	11	134,948	146,363
TOTAL NON-CURRENT LIABILITIES		251,272	267,226
TOTAL LIABILITIES		680,866	1,055,448
NET ASSETS		40,978,824	40,237,583
EQUITY			
Accumulated surplus		40,046,817	39,253,574
Asset revaluation reserve	17	788,532	781,629
Financial asset reserve	17	(1,467)	202,380
Adopt an Artwork Funds Reserve	17	64,085	-
Helen Dangar Memorial Bursary Reserve	17	80,857	-
TOTAL EQUITY		40,978,824	40,237,583

Statement of Changes in Equity

For the Year Ended 31 December 2022

	Accumulated Surplus \$	Asset Revaluation Reserve \$	Financial Asset Reserve \$	Adopt An Artwork Funds Reserve \$	Helen Dangar Memorial Bursary Reserve \$	Total \$
2022						
Balance at 1 January 2022	39,253,574	781,629	202,380	-	-	40,237,583
Profit/(loss) for the year	938,185	-	-	-	-	938,185
Revaluation increment (decrement)	-	6,903	(203,847)	-	-	(196,944)
Transfers from retained earnings to general reserve	(144,942)	-	-	64,085	80,857	-
Balance at 31 December 2022	40,046,817	788,532	(1,467)	64,085	80,857	40,978,824
2021						
Balance at 1 January 2021	39,146,998	536,681	68,713	-	-	39,752,392
Profit/(loss) for the year	106,576	-	-	-	-	106,576
Revaluation increment (decrement)	-	244,948	133,667	-	-	378,615
Balance at 31 December 2021	39,253,574	781,629	202,380	-	-	40,237,583

Statement of Cash Flows

For the Year Ended 31 December 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		1,415,027	1,437,010
Payments to suppliers and employees		(1,277,239)	(1,316,830)
Interest received		1,090	2,408
Interest paid		(6,427)	(5,146)
Net cash provided by/(used in) operating activities	24	<u>132,451</u>	<u>117,442</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of held-for-trading investments		-	348,079
Dividends received		96,220	83,545
Purchase of property, plant and equipment		(123,189)	(6,240)
Purchase of investments		-	(375,379)
Net cash provided by/(used in) investing activities		<u>(26,969)</u>	<u>50,005</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of finance lease liabilities		<u>(11,415)</u>	<u>(11,574)</u>
Net cash provided by/(used in) financing activities		<u>(11,415)</u>	<u>(11,574)</u>
Net increase/(decrease) in cash and cash equivalents held		94,067	155,873
Cash and cash equivalents at beginning of year		<u>1,124,778</u>	<u>968,905</u>
Cash and cash equivalents at end of financial year	6	<u><u>1,218,845</u></u>	<u><u>1,124,778</u></u>

Notes to the Financial Statements

For the Year Ended 31 December 2022

The consolidated financial report covers New England Regional Art Museum Limited and its controlled entities ('the consolidated entity'). New England Regional Art Museum Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia. New England Regional Art Museum Limited is a not-for profit company and is registered with the Australian Charities and Not-for-profits Commission.

Each of the entities within the consolidated entity prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue by the Board of Directors on 05 June 2023.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosure Requirements and interpretations issued by the Australian Accounting Standards Board ('AASB'), and the *Australian Charities and Not-for-profits Commission Act 2012* of the consolidated entity only.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The consolidated financial statements incorporate the assets and liabilities of all control entities of New England Regional Art Museum Limited ('company' or 'parent entity') as at 31 December 2022 and the results of all controlled entities for the year then ended. New England Regional Art Museum Limited and its controlled entities together are referred to in these financial statements as the 'consolidated entity'.

The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Controlled entities are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a December financial year end.

The controlled entities are:

- The New England Regional Art Museum Foundation;
- The Howard Hinton Trust; and
- The Chandler Coventry Trust.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the consolidated entity expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the consolidated entity have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the consolidated entity are:

Sales revenue

Sales revenue is derived from public program events and shop sales. Revenue is recognised when the company satisfies its performance obligation by providing the goods and services to the customer.

Grant revenue

Grants are received by the company from local and state government, philanthropic trusts, and other organisations for the purposes of capital and operational projects. Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

Other income

Donations

Donations and bequests are recognised as revenue when received. Contributions to the Collections are recognised as revenue when the entity obtains control of the contribution or the right to receive the contribution, it is probable that the economic benefits comprising the contribution will flow to the entity, and the amount of the contribution can be measured reliably. Contributions are measured at their fair value.

Notes to the Financial Statements

For the Year Ended 31 December 2022

Other income continued

Dividends

Dividends are recognised when the entity's right to receive payment is established.

Other income is recognised on an accruals basis when the consolidated entity is entitled to it.

Statement of financial position balances relating to revenue recognition

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the consolidated entity presents the contract as a contract asset, unless the consolidated entity's rights to that amount of consideration are unconditional, in which case the consolidated entity recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the consolidated entity presents the contract as a contract liability.

(b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, at call deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(d) Financial instruments

Financial instruments are recognised initially on the date that the consolidated entity becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Trade Receivables

Trade and other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Notes to the Financial Statements

For the Year Ended 31 December 2022

(d) Financial instruments continued

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value.

(f) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Notes to the Financial Statements

For the Year Ended 31 December 2022

(f) Property, plant and equipment continued

Collection Assets

Collection assets (including artworks) are carried at fair value based on independent or Director's valuations, and in line with the company Valuation and Stocktaking Policy. The increase in the value of these assets is recorded in other comprehensive income and accumulated in the asset revaluation reserve. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decreases of the same asset previously recognised in profit or loss. Items acquired for nil or nominal consideration have been recorded at the fair value at acquisition date. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

The Valuation and Stocktaking Policy provides for the revaluation of the Collections to be undertaken by an independent qualified valuer in-line with the set valuation schedule which staggers valuations over a 6 or 10 year cycle. The assets are categorised by Collection:

- the Howard Hinton Collection
- the Chandler Coventry Collection
- the NERAM & Armidale City Collection and
- the Museum of Printing Collection.

The Hinton, Coventry and NERAM & Armidale City Collections (paintings only) are valued by an independent valuer every 6 years per the schedule. The non-painting assets from the NERAM & Armidale City Collection and the Museum of Printing Collection are revalued by the Art Museum Director every 6 years and 10 years, respectively. The Directors have benchmarked valuation practices with other sizeable institutions holding printing equipment assets, large volumes of individual low-value print items and ephemera, and are satisfied that an informed valuation conducted by internal curatorial and collections experts is sufficient.

Notwithstanding the revaluation periods, if there are indicators that fair value has changed, then a revaluation may be scheduled sooner.

Contributed assets

The Company receives assets for nil or nominal consideration in order to further its objectives. These assets are initially recorded at fair value through profit and loss. Historically, the Company acquired a majority of its collection assets for nil value and hence they were recorded through profit and loss and not asset revaluation reserve.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the assets useful life to the consolidated entity, commencing when the asset is ready for use.

Notes to the Financial Statements

For the Year Ended 31 December 2022

(f) Property, plant and equipment continued

Fixed asset class	Depreciation rate
Plant and Equipment	5% - 33%
Furniture, Fixtures and Fittings	5% - 33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(h) Leases

At the lease commencement, the consolidated entity recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the consolidated entity believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the consolidated entity's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the consolidated entity's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Consolidated Entity has elected to apply the exceptions to lease accounting for both short-term and peppercorn leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Consolidated Entity recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Notes to the Financial Statements

For the Year Ended 31 December 2022

(i) Employee benefits

Provision is made for the consolidated entity's liability for annual leave and long service leave arising from services rendered by employees to the balance date.

All liabilities for annual leave have been included at their nominal value, including allowance for applicable on-costs. Long service leave is provided on a pro-rata basis for all employees who have completed 1 full year of service adjusted by probability factors relevant to the number of years service and the likelihood that the employee will ultimately qualify for a relevant benefit. The provision is based on current pay rates plus applicable on-costs indexed to expected future entitlement dates and then discounted to current values.

(j) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(k) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

(l) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, and assumes that the transaction will take place either: in the principal market, or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(m) Adoption of new and revised accounting standards

The Consolidated Entity has adopted all standards which became effective for the first time at 31 December 2022, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the consolidated entity.

Notes to the Financial Statements

For the Year Ended 31 December 2022

(n) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The directors have decided against early adoption of these Standards, but does not expect the adoption of these standards to have any impact on the reported position or performance of the consolidated entity.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these consolidated financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - Valuation of Collection Assets

The Collection assets are valued in-line with the Valuation and Stocktaking Policy which provides for the revaluation of each Collection to be undertaken according to the set valuation schedule, which staggers valuations over a 6 or 10 year cycle as described in Note 2(f). If there are indicators that fair value has changed, then a revaluation may be scheduled sooner. The valuations are based on observable market information and the critical assumptions adopted in determining the valuation include the assessment of recent auctions and the significance and quality of the work. The non-painting assets from the NERAM & Armidale City Collection and the Museum of Printing Collection are revalued by the Art Museum Director every 6 years and 10 years, respectively. The Directors have benchmarked valuation practices with other sizeable institutions holding printing equipment assets, large volumes of individual low-value print items and ephemera, and are satisfied that an informed valuation conducted by internal curatorial and collections experts is sufficient.

Key estimates - provisions

Provision is made for the consolidated entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

As discussed in note 2(i), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Notes to the Financial Statements

For the Year Ended 31 December 2022

	2022 \$	2021 \$
4 Revenue and Other Income		
Revenue from contracts with customers		
Sales revenue - recognised at a point in time		
- Shop sales	138,347	97,561
- Public Programmes income	60,405	63,259
- Consignment sales	21,094	8,942
- Collection income	5,990	5,355
- Exhibition Sales	76,004	123,643
	301,840	298,760
Grant revenue - recognised at a point in time		
- Armidale Regional Council	373,035	285,756
- Arts NSW	80,004	79,996
- Create NSW	75,144	-
- Margaret Olley Trust	1,836	83,936
- Other organisations	194,951	224,934
	724,970	674,622
Total revenue from contracts with customers	1,026,810	973,382
 Other Income		
- Donations	306,185	177,154
- Other income	218,306	85,701
- Insurance recoveries	-	1,264
- Sponsorships	46,291	66,885
- Dividend income	70,488	64,127
- Member subscriptions	270	260
- Interest	1,090	2,408
- Government subsidies	-	72,440
- Sundry income	103,964	5,029
- Donations - Books	101,003	-
- Donations - Artworks	403,300	67,630
Total other income	1,250,897	542,898

Notes to the Financial Statements

For the Year Ended 31 December 2022

	2022 \$	2021 \$
--	------------	------------

4 Revenue and Other Income continued

Prior year errors

Library Collections

During the year NERAM Ltd and the Howard Hinton Trust recognised a value for books and papers that had been contributed in prior years as part of the NERAM Collection and Howard Hinton Collection. These have been recognised as income in the current year and not as a correction of a prior year error as they are considered immaterial.

Transactions coded to prior years after financial statement finalisation

During the year NERAM Ltd identified that transactions had been posted to the 2021 financial reporting period after completion of the financial statements. These transactions have been recorded in sundry income in the current period as they are considered immaterial.

5 Result for the Year

The result for the year includes the following specific expenses:

Employee benefit expenses		
Salaries and wages	429,111	420,829
Contractors	-	350
Superannuation contributions	42,341	38,638
Workers compensation	9,003	5,690
Other short term costs	3,423	2,739
	<u>483,878</u>	<u>468,246</u>

6 Cash and Cash Equivalents

Cash at bank and in hand	1,458	1,597
Short-term deposits	72,796	60,529
Deposits at call	1,144,591	1,062,652
	<u>1,218,845</u>	<u>1,124,778</u>

Notes to the Financial Statements

For the Year Ended 31 December 2022

	2022	2021
	\$	\$

7 Trade and Other Receivables

CURRENT

Trade receivables	32,206	120,908
Other receivables	9,799	12,657
	<u>42,005</u>	<u>133,565</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

8 Inventories

CURRENT

At cost:

Stock on hand - shop stock	38,442	27,640
Exhibition	23,572	26,465
	<u>62,014</u>	<u>54,105</u>

Notes to the Financial Statements

For the Year Ended 31 December 2022

	2022 \$	2021 \$
9 Property, plant and equipment		
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	762,158	755,222
Accumulated depreciation	(435,986)	(399,185)
Total plant and equipment	326,172	356,037
Furniture, fixtures and fittings		
At cost	968,705	852,451
Furniture, Fixtures and Fittings	(284,902)	(221,802)
Total furniture, fixtures and fittings	683,803	630,649
COLLECTION		
At fair value		
Hinton Collection	30,192,388	30,127,056
NERAM Collection	4,838,034	4,397,153
Coventry Collection	2,632,677	2,632,677
Museum of Printing Collection	243,232	238,640
Armida City Collection	139,469	139,469
Total Collection assets	38,045,800	37,534,995
Total property, plant and equipment	39,055,775	38,521,681

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant & Equipment \$	Fitout & Fittings \$	Collection Assets \$	Total \$
Year ended 31 December 2022				
Balance at beginning of period	356,037	630,649	37,534,995	38,521,681
Additions and contributed collection assets	6,937	116,254	503,901	627,092
Depreciation	(36,801)	(63,100)	-	(99,901)
Revaluation increase recognised in equity	-	-	6,903	6,903
Balance at the end of the year	326,173	683,803	38,045,799	39,055,775

Notes to the Financial Statements

For the Year Ended 31 December 2022

	2022 \$	2021 \$
10 Other Assets		
CURRENT		
Other Assets	<u>44,383</u>	<u>6,972</u>

11 Right-of-use assets

Buildings	191,745	191,745
Amortisation charge	<u>(46,126)</u>	<u>(34,711)</u>
	<u>145,619</u>	<u>157,034</u>

(a) Movements in carrying amounts

Year ended 31 December 2022

Balance at beginning of the year	157,034
Amortisation	<u>(11,415)</u>
Balance at end of year	<u>145,619</u>

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
2022					
Lease liabilities	11,574	57,872	77,076	146,522	146,522
2021					
Lease liabilities	11,574	57,872	88,491	157,937	157,937

12 Other Financial Assets

Financial assets at fair value

	2022 \$	2021 \$
NON-CURRENT		
Listed investments - fair value through other comprehensive income	<u>1,091,049</u>	<u>1,294,896</u>

Notes to the Financial Statements

For the Year Ended 31 December 2022

	2022 \$	2021 \$
13 Trade and Other Payables		
CURRENT		
Trade payables	79,310	54,319
GST payable	565	21,507
Employee benefits	19,165	18,324
Sundry payables and accrued expenses	18,551	21,227
	<u>117,591</u>	<u>115,377</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

14 Borrowings

NON-CURRENT		
Unsecured liabilities:		
Solar loan	<u>100,000</u>	<u>100,000</u>

This is an unsecured interest free loan until it becomes collectable by 30 June 2026. If not repaid on or before this date interest is payable at 20% from the commencement of the loan (13 September 2016). Funds to repay this loan have been accumulated on an ongoing basis and are held on deposit (Solar Term Deposit). The Directors are satisfied that the loan can be repaid, in full, before the due date. Loan has not been treated in accordance with Australian Accounting Standards as Management considers it to be immaterial.

15 Employee Benefits

Current liabilities		
Annual leave	<u>71,582</u>	<u>62,114</u>
Non-current liabilities		
Long service leave	<u>16,324</u>	<u>20,863</u>

Notes to the Financial Statements

For the Year Ended 31 December 2022

	2022 \$	2021 \$
16 Contract Balances		
Contract assets and liabilities		
The Consolidated Entity has recognised the following contract assets and liabilities from contracts with customers:		
Current contract liabilities		
CURRENT		
Funding in advance		
Adopt an Artwork		
Helen Dangar Memorial Bursary	-	00,000
Other contract liabilities	26,660	74,734
	228,847	599,157

17 Reserves

Asset revaluation reserve

The asset revaluation reserve records fair value movements on collection assets held under the revaluation model.

Helen Dangar Memorial Bursary Reserve

Helen Dangar Memorial Bursary Reserve records the value of the balance of the Helen Dangar Memorial Bursary sub-fund managed on behalf of NERAM.

The NERAM Foundation Trust previously recognised a liability related to the Helen Dangar Memorial Bursary. The amount was not an enforceable external liability of the Trust but rather a specific reserve in relation to a sub-fund of the Trust to meet Public Ancillary Fund regulation requirements.

Adopt an Artwork Funds Reserve

Adopt an Artwork Funds Reserve records the value of the balance of the Adopt and Artwork sub-fund managed on behalf of NERAM.

18 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding and obligations of the Company. At 31 December 2022 the number of members was 253 (2021: 268).

19 Key Management Personnel Disclosures

As there is a single key management person, non-compliance with AASB 124 has been chosen so as to not breach the Company's confidentiality policy.

Notes to the Financial Statements

For the Year Ended 31 December 2022

20 Going concern and economic dependence

New England Regional Art Museum Limited is economically dependent on the Armidale Regional Council under a 20 year funding agreement. At the date of this report, the Board of Directors has no reason to believe the Armidale Regional Council will not continue to support New England Regional Art Museum Limited, and accordingly, the financial statements have been prepared on a going concern basis.

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business and economic activities and the realisation of assets and discharge of liabilities in the normal course of business. In arriving at this position, in the opinion of the directors the Consolidated Entity will, based on varying cash flow forecasts, have access to sufficient funds to meet administrative and other committed expenditure for a period of not less than 12 months from the date of this report.

21 Fair Value Measurement

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, which are measured or disclosed at fair value, using a three level hierarchy based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Unobservable inputs for the asset or liability.

The table below shows the assigned level for each asset and liability held at fair value by the consolidated entity:

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
31 December 2022				
Recurring fair value measurements				
Collection assets	-	38,046,199	-	38,046,199
Investments in listed securities	1,091,049	-	-	1,091,049

31 December 2021

Recurring fair value measurements

Collection assets	-	37,534,995	-	37,534,995
Investments in listed securities	1,294,896	-	-	1,294,896

Notes to the Financial Statements

For the Year Ended 31 December 2022

22 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2022 (31 December 2021: None).

23 Related Parties

The consolidated entity's main related parties are its key management personnel - refer to Note 19, and other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The Howard Hinton Trust provides an annual distribution to NERAM Ltd resulting from its investment gains for the purpose of management of its Collection assets, as required by the Trust Deed. The total distribution paid was \$15,045 (\$2021: \$22,056)

The NERAM Foundation provides annual distributions from the NERAM Foundation and each sub-fund managed, to NERAM Ltd, according to the Taxation Administration (Public Ancillary Fund) Guidelines 2022. The Guidelines stipulate a distribution of no less than 4% of net assets must be made annually and the NERAM Foundation Trust pay dividend on the investments to NERAM Ltd annually. The total distribution paid was \$34,134 (2021: \$41,345)

There were no loans to or from related parties at the current and previous reporting period.

24 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2022 \$	2021 \$
Profit for the year	938,185	106,576
Cash flows excluded from profit attributable to operating activities		
Dividends	(96,220)	(83,545)
Non-cash flows in profit:		
- depreciation and amortisation	111,316	114,987
- additions to collection assets	(402,900)	(67,630)
- net (gain)/loss on disposal of investments	-	1,804
- (gain)/loss on revaluation of Collection assets	-	(43,597)
- books donations at fair value	(101,003)	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	91,560	103,234
- (increase)/decrease in other assets	(37,411)	963
- (increase)/decrease in inventories	(7,909)	13,330
- increase/(decrease) in trade and other payables	2,214	23,184
- increase/(decrease) in contract liabilities	(370,310)	(75,284)
- increase/(decrease) in provisions	4,929	23,420
Cashflows from operations	132,451	117,442

Notes to the Financial Statements

For the Year Ended 31 December 2022

24 Cash Flow Information continued

(a) Non-cash financing and investing activities

During the year the Company recognised the value of books and papers contributed to the NERAM Collection and the Howard Hinton Collection for \$101,003. These items were acquired for Nil consideration and therefore are not reflected in the Statement of Cashflows.

25 Events Occurring After the Reporting Date

The consolidated financial report was authorised for issue on 05 June 2023 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

26 Statutory Information

The registered office and principal place of business of the company is:

New England Regional Art Museum Limited
106 - 114 Kentucky Street
Armidale NSW 2350

Directors' Declaration

The directors of the Company declare that:

1. The consolidated financial statements and notes, as set out on pages 8 to 29, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*; and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosure Requirements; and
 - (b) give a true and fair view of the financial position as at 31 December 2022 and of the performance for the year ended on that date of the Company and its controlled entities.
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director
Dr Robert Clarke

Director
Kim Taylor

Dated 05 June 2023

Opinion

We have audited the financial report of New England Regional Art Museum Limited (the Company) and its subsidiaries (the consolidated entity), which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the consolidated entity is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the consolidated entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the consolidated entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the consolidated entity or to cease operations, or have no realistic alternative but to do so.

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the consolidated entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the consolidated entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Forsyths

Forsyths Business Services Pty Ltd



Paul Cornall
Principal

121 Rusden Street, Armidale NSW
05 June 2023

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Packsaddle Opening 2022

*Front cover: **STRONG** (installation view) 2022.
Photograph by Simon Scott Photography.*

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NERAM
 NEW ENGLAND REGIONAL ART MUSEUM

ARMIDALE
 Regional Council



Create NSW
 Arts, Screen & Culture