

NERAM

40

New England Regional Art Museum

# Annual Report

2023



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*Opening night at NERAM, 2023. Photograph by Jim A. Barker*

# ABOUT NERAM

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## 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 2023.

The year was a great success in both its artistic activities and its financial results. Arts organisations are always operating on a tight schedule and a tight budget, and thanks must go to our Director, Rachael Parsons, and her team for delivering results worthy of our 40th birthday year.

The exhibitions during the year were carefully selected to highlight the development of NERAM commencing with a new hang in the Hinton gallery. Record visitations of almost 90,000 was proof of the appeal of the visual arts and indeed proof of the overall support for our place in Armidale and the New England region.

We are extremely grateful for the ongoing financial support from the wider community. Thank you to the Armidale Regional Council for our core funding support, and the encouragement it has given to our future plans. It would be difficult for us to continue to keep operating without that support. The New South Wales government via Create NSW provides valuable annual funding support and has provided a number of specific purpose grants that allows us to widen our artistic appeal to many interest groups. The members of the Curator's Circle again provided significant and generous support that enables us to continue engage those specialised skills. It is important to remember that the Margaret Olley Art Trust provided the initial core funding that allowed us to employ a full time curator. Our relations with the University of New England remain strong and we are grateful for their

NERAM is a  
major contributor  
to the cultural  
environment of  
Armidale and  
beyond

continuing sponsorship. The close partnership we have with the University also supports a number of other activities including the highly popular UNESAP exhibition that brings a wide regional involvement with NERAM and encourages young artists to develop their talents. We have continued our strong working relationship with Arts North West. Our thanks to Squadron Energy who sponsored the new Hinton exhibition.

We are extremely grateful for the time and effort our group of volunteers give to NERAM. They are key to allowing us to fulfill many of our core operations effectively and efficiently.

The Director is always keen to speak to any community members who wish to provide practical support for NERAM across a wide range of activities.

NERAM's finances were again boosted by the contribution from the NERAM Foundation, and we are grateful for the careful management of the Foundation's investments by its investment committee under the careful leadership of Andrew Murray. Our thanks to them.

As always, the Friends of NERAM continued to be generous in their hands on broad support of many activities that requires the generous donation of time, skill, and effort. The financial support we receive from the Friends is an important component of NERAM's revenue. Culture Club continued offering many activities that bring a different demographic to the Museum.

The annual Packsaddle exhibition again attracted big numbers of art lovers and collectors. The Packsaddlers are a small group, but the massive amount of work that goes into the exhibition each year results in significant artistic and financial support for NERAM. We are extremely grateful for what they do.

During the year, the Board continued to work on the development of a masterplan for a building that will showcase NERAM for its next 40 years. The Director and Board have worked closely with architects JPW over the year to come up with a number of options for the building's development. Oxford Economics has been engaged to work with us in the preparation of a business case for the development. This work has been made possible by a grant from the NSW government through the Department



Bob Clarke, Chair of NERAM Ltd. at NERAM 40th Anniversary Long Lunch 2023. Photograph by Simon Scott Photography



Record visitations of almost 90,000 was proof of the appeal of the visual arts and indeed proof of the overall support for our place in the region.



**Coventry Noir (exhibition view) 2023**

of Regional Development and for which we are extremely grateful. This work will continue well into 2024 until we are satisfied that final plans and the capital costs of development will result in a facility that will be a magnificent home for our own collections and a showcase for Armidale and wider region.

The Board and its Finance Committee continued to meet every two months and other committees as required. The Board is a collegiate group that is united in its determination to see NERAM well placed for a prosperous future. During the year Carley McLaren and Ty Archibald left the Board. Carley had been a director for 7 years and was a valuable contributor to our deliberations. She also filled the important role of chairing our Collections Advisory Committee. The demands of running her two businesses in Walcha meant that she no longer had the available time to devote to NERAM. Ty Archibald was on the Board for two years but in that time was an increasingly important contributor. Ty left to move to London to further his career in the world of finance. We welcomed Allison Bellinger to the Board in late 2023. Allison

studied and worked in the law in Sydney before moving to Inverell where she and her husband carry on a farming business. Allison also owns and operates the well regarded AK Bellinger Gallery in Inverell. Board members are another group of volunteers for NERAM who take on the onerous legal and trustee responsibilities and provide their time, effort, and expertise that at times can be quite demanding. I am grateful for all that they do.

We look forward to NERAM continuing to be a major contributor to the cultural environment of Armidale and beyond, and I thank our supporters again for their faith, commitment, and encouragement.

Robert Clarke

# DIRECTOR'S REPORT

On the 26th March 1983, New England Regional Art Museum opened its doors to the public for the very first time. In 2023, the art museum marked its 40th anniversary as a leading cultural destination and, we would argue, the best regional art museum in NSW.

For four decades NERAM has thrived on the outstanding quality of its art collections and annual program, and with the dedicated support of our community and visitors. It has been a privilege to be the Director at NERAM for a small part of its story and to have been present for this significant milestone. Throughout this anniversary year, NERAM took the opportunity to both celebrate the ongoing success of the art museum as the “jewel in the crown” of New England, and to consider our vision for the future.

The exhibition program ensured that NERAM's art collections were front and centre throughout the 40th anniversary celebrations, with several major collection exhibitions presented throughout the year.

After five years on show, we said goodbye to the inaugural semi-permanent Hinton exhibition and revealed a stunning new display **Wonders of Hinton**, curated by NERAM Manager Exhibitions and Curatorial Belinda Hungerford. The ruby wall colour (selected as a nod to NERAM's 40th year), provides a brilliant backdrop for the 138 selected works from the Howard Hinton Collection. I am sure our community was relieved to see that a number of their favourite works were retained in this new exhibition, while also being delighted by artworks they may have never seen before.

Culminating NERAM's 40th anniversary year was **Inspiration and Iterations** which featured 40 works selected from

NERAM's collections, along with 40 original contemporary responses by invited artists. The exhibition not only highlighted much-loved works in the collection but outstanding work by established, emerging, and student artists that have an ongoing connection to NERAM and its impact and legacy. This was one of my favourite exhibitions for the year and it generated a resounding and enthusiastically positive response from visitors.

Four decades of  
outstanding quality  
of its art collections  
and annual  
program

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**Fluid Flax** (installation view) 2023. Photograph by Simon Scott Photography

In 2023, NERAM marked its 40th anniversary as a leading cultural destination and, we would argue, the best regional art museum in NSW.



NERAM Director in *Wonders of Hinton* 2023. Photograph by Simon Scott Photography

Other highlights included touring exhibitions including the return of the Experimenta: International Triennial of Media Art, **Experimenta Life Forms** which featured a diversity of artforms including robotics, bio-art, screen-based works, installations, participatory and generative art. This program was presented at NERAM in partnership with the University of New England's Smart Region Incubator. **Three Echoes – Western Desert Art** was a stunning exhibition exploring the poetic notion of echoes, featuring some of Australia's most critically acclaimed First Nations' artists toured by Museums & Galleries Queensland.

In 2023 NERAM continued to highlight and support the outstanding local arts ecology of New England and regional NSW with thirteen exhibitions that featured regional NSW artists. **Feed the Soul** brought together 19 Australian artists

that celebrate the tradition of still life with the central subject of food. **Through the Eyes of Strangers: Isabelle Devos, Lois Robertson and Tanya Chaitow** explored the landscape of the central highlands of Tasmania from the perspective of three very different artists who met each other during an artist residential workshop. In **Drawn to Place: A shift in the landscape**, Alex Asch, Mariana del Castillo, Patsy Asch, connected through familial relationships and a shared commitment to the environment and to social justice in their arts practice, presented a beautiful dialogue on the Australian landscape and its transformation since the artists' first contact in the 1970s to present ecological shifts driven by climate change and human intervention. **Armidale Street** celebrated the vibrant and colourful street art scene in Armidale and surrounds, featuring street artists with local connections, CRISP, James O'Hanlon, and Silly Pear.



## DIRECTOR'S REPORT

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2023 was another year of active cultural engagement with art classes, workshops, lectures, performances, artist talks, a food short film festival, star gazing, festivals, social and cultural events. The Hinton Speakeasy brought a taste of the 1920s to NERAM with an after dark cabaret performance and pop-up bar. We celebrated NERAM's 40th anniversary with a delectable long lunch by the Six Counties Restaurant, the menu clearly demonstrated why the Six Counties is recognised as one of the best spots to eat in town. The Museum of Printing was activated with the return of the **Wimble's Wayzgoose**, a celebration of printing and printmaking to commemorate Australian print history and industry pioneer Frederick Thomas

Wimble. For Hinton's Birthday, NERAM partnered with Fiori Musicali to present a beautiful concert of music inspired by the artwork of the Howard Hinton Collection. This was a spectacular evening of art, music and community.

NERAM Creative Learning engaged almost 4000 students in art appreciation and making activities. The program expanded its offerings

of lifelong learning opportunities to bring back the **Remembering with Art** program which connects people living with dementia with art and the world in enriching and life-enhancing ways. This is such a meaningful program, made possible with the dedicated efforts of NERAM volunteers.

In the background of all this activity, the Board and I have been developing a masterplan for the future of NERAM, looking at our needs, strategic development and ambition for growth and expanded impact throughout the region. This has been a necessarily long and rigorous process to ensure that however we move forward, we do so with confidence

and evidence for the sustainable future of NERAM. One way or the other, there are exciting times ahead.

Our community did lose some wonderful friends during the year. It was, I hope, a source of comfort that NERAM could play a part in honouring and celebrating their lives and contributions to the arts. The Friends of NERAM hosted a beautiful memorial for Anne White, a long-time NERAM supporter and Packsaddle Committee member at the

Creative Learning engaged almost 4000 students in art appreciation and making activities.



Marisa Purcell, **Evening Tint**, 2022. Acrylic on linen. Donated through the Australian Government's Cultural Gifts Program by Marisa Purcell in 2023, NERAM Collection



NERAM Director at Winter Blooming Festival 2023. Photograph by Jim A. Barker

2023 was another year of active cultural engagement with art classes, workshops, lectures, performances, artist talks, a food short film festival, star gazing...



NERAM Director at the launch of 2023 UNESAP Let's Hang It! Photograph by Simon Scott Photography.

art museum, and we were honoured to present ***A Stitch in Time: Judy Wilford Retrospective***, a memorial exhibition to a much-loved and talented Armidale artist.

I would like to thank NERAM's community of supporters for all they contribute to the Art Museum. Our people, their purpose and vision are at the heart of everything we do now and strive for at NERAM. Thank you to our Board Directors, committee members, Friends of NERAM, Packsaddle, volunteers, the Black Gully Printmakers and donors for making NERAM the vital and enlivened institution it is. My sincere thanks also to our funding bodies the Armidale Regional Council and Create NSW for their crucial support.

I wish to acknowledge the huge level of dedication that has been given by the NERAM staff and volunteers in the last twelve months. NERAM had a hugely successful year,

delivering an incredible program and welcoming close to 90,000 people to the art museum and associated events. While I faced a personally challenging year health wise, the team seamlessly took up any slack to ensure that museum operations continued uninterrupted while I took time to recover at home. I am immensely grateful for their, the NERAM Board and our community's support shown during that time. I am also grateful to be well and back at the helm of the museum, it is one of my favourite places to be.

Rachael Parsons

# PROFILE PROJECTS

## ARTISTIC PROGRAMS

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NERAM 40th Anniversary Long Lunch, 2023 (above and below). Photograph by Simon Scott Photography

### NERAM 40th Anniversary

2023 marked the 40th anniversary of the opening of the New England Regional Art Museum, and the celebration of four decades of NERAM being the preeminent regional gallery in NSW. NERAM was established to house the Howard Hinton and Chandler Coventry Art Collections and has maintained a dedicated focus of custodianship, curatorial practice and public engagement. NERAM has experienced growth and changes throughout its history. The collections have grown, the building has expanded, and the program of exhibitions and events has responded to the changing nature of art and the shifting expectations of audiences. Today NERAM is thriving and throughout 2023 we celebrated the art museum's history, its achievements and its community.

#### 40th Anniversary Program:

- **Wonders of Hinton**, new semi-permanent exhibition of the Howard Hinton Collection
- **Coventry Noir** exhibition, drawn from the Coventry Collection
- **NERAM's Imaginarium**, drawn from the NERAM Collection
- **Fifty/50** exhibition and fundraiser
- NERAM 40th Anniversary Long Lunch
- Evocation | Fiori Musicali event for Howard Hinton's Birthday
- **Inspiration and Iterations** exhibition
- Artist Talk **Inspiration and Iterations**





The exhibition includes 138 artworks providing a comprehensive overview of the artists and styles of work Hinton collected.



*Wonders of Hinton (installation view) 2023. Photograph by Simon Scott Photography*

## Wonders of Hinton

**Wonders of Hinton** is the second iteration of a semi-permanent exhibition of the Howard Hinton Collection. Curated by Belinda Hungerford and hung in an opulent salon style display, the exhibition provides a snapshot into Australian artistic practice in the early twentieth century as well as some insights into Howard Hinton's life and collecting practices. The exhibition includes 138 artworks providing a comprehensive overview of the artists and styles of work Hinton collected. While some community favourites present in the first iteration were rehung in the new exhibition, many works have been rarely seen before.

Since the Hinton Gallery opening in February 2018, it has become a central and consistent cultural attraction at NERAM, drawing widespread and repeat visitation from our local community and travellers to the region.

To coincide with the opening of **Wonders of Hinton**, NERAM presented the Hinton Speakeasy event, a 1920s inspired night of cabaret performances and social activity.



## PROFILE PROJECTS ARTISTIC PROGRAMS



*Inspiration and Iterations* (exhibition view) 2023.

### Inspiration and Iterations

To culminate NERAM's 40th Anniversary Year, we celebrated the NERAM Collections and their intergenerational impact and influence on artists and our community. In ***Inspiration and Iterations***, 40 works selected from NERAM's four collections were displayed alongside original contemporary responses by 40 invited artists. Artists included established, emerging, and student artists that have had a connection to NERAM through being represented in the collection, a history of exhibiting at the art museum, or participation in NERAM's Creative Learning program.

The exhibition demonstrated the remarkable artistic talent found in the New England region (and some recurring visitors from across NSW) and proposed a cyclical creative process that starts with a spark of inspiration and is then developed, evolved, and transformed into new ideas and creative iterations, unique but connected.

***Inspiration and Iterations*** was sponsored by the Friends of NERAM.



*HOME Program outreach program Hernani Public School 2022*

### NERAM Creative Learning – HOME

The **HOME** project integrated visual arts, music, and Indigenous cultural practices focused on the central theme of 'home' to connect with young people's experience of the Black Summer Bushfires. Developed in partnership between NERAM, the New England Conservatorium of Music and the Armidale Aboriginal Cultural Centre and Keeping Place, and delivered in four stages, **HOME** was delivered to 14 small schools with 258 students, involving resource design and development, teacher professional development, outreach programs delivered by institutions and experiential days at the Armidale cultural precinct. Rural and remote school students were engaged in choir lessons, artmaking workshops, cultural dance, and language sessions across 2022/2023, accompanied by teacher professional development with Indigenous artists, and musicians.

The **HOME** program was supported by the Australian Government through the Black Summer Bushfires Recovery Grants Program.

The program was awarded the 2023 Innovation and Resilience IMAGinE Award.

a cyclical creative process ... starts with a spark of inspiration and is then developed, evolved, and transformed into new ideas and creative iterations, unique but connected.



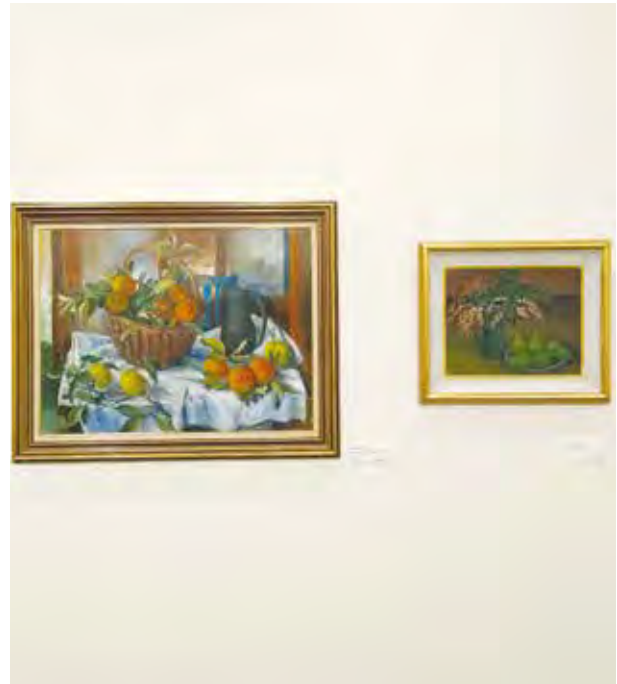
*Remembering with Art session, 2023.*

### **NERAM Creative Learning – Remembering with Art**

In 2023 NERAM relaunched its Remembering with Art program, which invites people living with dementia and their care partners to a monthly event guided by trained facilitators and volunteers.

Research studies have shown that creative art activities can help boost cognitive function, as well as enhance communication and social connections for people living with dementia. The NERAM Program is based on the National Gallery of Australia's leading Art and Dementia program with training provided by NGA staff.

Remembering with Art presents 1-hour sessions for participants to view, discuss and socialise using art as a stimulus. Each session begins with participants engaging with a selection of artworks on display at NERAM with an aim to activate emotional, intellectual, and sensory responses in individuals living with dementia.



*Ode to Olley (exhibition view) 2023.*

### **Ode to Olley**

The 24th of June 2023 commemorated Margaret Olley's 100th birthday, and the exhibition ***Ode to Olley*** celebrated this iconic Australian painter. Showcasing pieces from NERAM collections and seldom seen works from local private collectors, the exhibition explored Olley's diverse practice and enduring popularity. Spanning her European exploration in the 1950s to the final years before her passing in 2011, the display included her renowned still lifes, interiors, landscapes, and figurative works. On view were sketches, drawings, prints, watercolors, and oils, illustrating Olley's artistic evolution. An ardent supporter of NERAM, Olley's philanthropy enriched the museum's collection with 15 artworks, including pieces by Cressida Campbell, David Strachan, and Dean Bowen, reflecting her legacy of nurturing emerging artists.

# PROGRAMS EXHIBITIONS & EVENTS

The 2023 exhibition program was curated to present an exciting and diverse program to honour NERAM's 40th anniversary. The exhibition program focused on highlighting the collections and celebrating our vibrant creative community, as well as acknowledging long-lasting connections with regional and metropolitan artists.

Exhibitions encompassed painting, sculpture, illustration, textiles, printmaking, street art and new media.

## January

### Exhibitions (continuing)

- **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**  
Curated by Belinda Hungerford  
5 November 2022 – 29 January 2023

### Events

18 January  
Film Screening: *Terror Nullius*, in conjunction with **Just Not Australian** (Armidale Playhouse)

## February

### Exhibitions (opened)

- **Wonders of Hinton | semi-permanent collection show**  
Curated by Belinda Hungerford  
3 February 2023
- **NERAM's Imaginarium | collection show**  
Curated by Belinda Hungerford  
3 February – 26 March 2023
- **Coventry Noir | collection show**  
Curated by Belinda Hungerford  
3 February – 26 March 2023
- **Picturing New England | collection show**  
Curated by Belinda Hungerford  
3 February – 26 March 2023
- **Fifty / 50 | 40th anniversary fundraising exhibition**  
3 February – 12 March 2023

A highlight was **Inspiration and Iterations** which showcased 40 favourite works in the collections and 40 artist responses which culminated in an uplifting and invigorating display of artistic excellence.

A series of engaging public programs was devised to connect the community with the exhibitions and enable opportunities to join in with the celebrations.

### • **Illustrating Armidale | group exhibition**

Curated by Belinda Hungerford  
3 February – 12 March 2023

### Events

- 1 February  
Culture Club Open Studio
- 3 February  
Exhibitions Opening: **Wonders of Hinton, NERAM's Imaginarium, Coventry Noir, Picturing New England, Fifty/50, and Illustrating Armidale**
- 4 February  
Artist Talk: Artists from **Illustrating Armidale** including Terry Cooke, Jules Harris, Fiona McDonald, and James O'Hanlon
- NERAM Nights: Hinton Speakeasy featuring a sultry cabaret show directed by Melissa Killen
- 8 February  
Curator Tour: **Wonders of Hinton** with Belinda Hungerford



UNESAP Let's Hang It! 2023 judge Isabelle Devos with Sofia Gonzalez, Kai Jancic and Micah Wilson



Armidale Street walking tour, 2023





*Inspiration and Iterations* exhibiting emerging artist Freda Schaeffer, 2023



Judy-Ann Moule, *heaviness of distance* performance, 2023

12 February  
The Big Draw at the Armidale Farmers' Markets, in conjunction with *Illustrating Armidale*

22 February  
University of New England Art Party and tour of *Coventry Noir*

## March

### Exhibitions (opened)

- *Feed the Soul* | group exhibition  
Curated by Belinda Hungerford  
17 March – 30 April 2023
- *Through the Eyes of Strangers* | Isabelle Devos, Lois Robertson, Tanya Chaitow  
17 March – 30 April 2023
- *Experimenta Life Forms* | International Triennial of Media Art  
Curated by Jonathan Parsons, Lubi Thomas and Jessica Clark  
31 March – 28 May 2023

### Events

1 March  
Culture Club Open Studio

12 March  
*Fifty/50* end of exhibition sale

17 March  
Exhibitions Opening: *Feed the Soul* and *Through the Eyes of Strangers*

18 March  
Artist Talk: Artists from *Through the Eyes of Strangers*, followed by a sketching session in Black Gully

23 March  
Talk: *Coventry Noir* with Angus Nivison

26 March  
NERAM's 40th anniversary long lunch

## April

### Events

1 April  
Curator Tour: *Experimenta Life Forms* with co-curators Jonathan Parsons and Lubi Thomas

Panel Discussion: *Entangled Realities – Human thinking and machine thinking*, with Professor Anna Munster, Aaron Driver, and Danielle Morton. Hosted by Jonathan Parsons and Lubi Thomas. In conjunction with *Experimenta Life Forms*.

Exhibition Opening: *Experimenta Life Forms*

5 April  
Culture Club Open Studio

21 April  
Wimble's Wayzgoose 2023:  
– Packsaddle Lecture on Printing with Cecilia Heffer, Clint Harvey & Caren Florance

22 April  
Wimble's Wayzgoose 2023:  
– Woodblock printing workshop with Cecilia Heffer  
– Letterpress sessions with Clint Harvey and Caren Florance  
– Wayzgoose Press talk with Caren Florance

– Print Swap and artist talk at the New England Contemporary Print Gallery

23 April  
Wimble's Wayzgoose 2023:  
– Digital Type Design Workshop with David Sargent  
– Letterpress & Colour Workshop with Clint Harvey and Caren Florance  
– Printmaking Explained with the Black Gully Printmakers  
– Large Community Block Print with the Black Gully Printmakers

29 April  
Short Film Festival: Food, Films and Feelings, presented by Armidale Food Group and Community Weathering Station in conjunction with *Feed the Soul*

## May

### Exhibitions (opened)

- *Seeing the Light of Day* | Prints from the collections  
Curated by the Black Gully Printmakers  
5 May – 18 June 2023
- *Blooming Marvellous* | James White  
5 May – 18 June 2023

### Events

3 May  
Culture Club Open Studio

5 May  
Exhibitions Opening: *Seeing the Light of Day* and *Blooming Marvellous*

6 May  
Artist Demonstration: James White, in conjunction with *Blooming Marvellous*

Print Day in May: Museum of Printing

20 May  
Galaxy Experimenta: Family activities and DJ set, in conjunction with *Experimenta Life Forms*



## PROGRAMS



Isabelle Devos, Lois Robertson and Tanya Chaitow at the opening of *Through the Eyes of Strangers, 2023*. Photograph by Jim A. Barker

25 May

Family Stargazing: Hosted by the University of New England and Northern Tablelands Society, in conjunction with *Experimenta Life Forms*

Film Screening: Sci Flicks - Everything Everywhere All at Once presented by University of New England at Belgrave Cinema, in conjunction with *Experimenta Life Forms*

26 May

Creative Digital Media Club Showcase: Hosted by UNE SMART Region Incubator, in conjunction with *Experimenta Life Forms*

### June

#### Exhibitions (opened)

- *Three Echoes – Western Desert Art* | A Museum & Galleries Queensland touring exhibition  
Curated by Djon Mundine  
2 June – 27 August 2023
- *EMANATE* | Recent graduates from the National Art School  
Curated by Rachael Parsons  
2 June – 3 September 2023
- *Women in Stitches* | Juliet D. Collins, Maggie Hensel Brown, Giselle Quinto, Ema Shin  
Curated by Belinda Hungerford  
2 June – 23 July 2023
- *Ode to Olley* | Margaret Olley 100th anniversary exhibition  
Curated by Belinda Hungerford  
23 June – 23 July 2023
- *Chair* | Jonathon Larsen  
23 June – 23 July 2023

#### Events

2 June  
Curator Tour: *Three Echoes – Western Desert Art* with exhibition curator Djon Mundine

Exhibitions Opening: *Three Echoes – Western Desert Art*, *EMANATE: Recent graduates from the National Art School*, and *Women in Stitches*

3 June

Artist Talk: Artists from *EMANATE: Recent graduates from the National Art School*

6 June

Educators' Tour: *Three Echoes – Western Desert Art*

7 June

Culture Club Open Studio

23 June

Artist Talk: *Chair* with artist Jonathon Larsen

Exhibitions Opening: *Ode to Olley* and *Chair*

24 June

Workshop: Fluro Lino Printing with Jonathon Larsen, in conjunction with *Chair*

### July

#### Exhibitions (opened)

- *Lounge Room Collector #6* | June Ross  
28 July – 24 September 2023
- *University of New England Schools Acquisitive Art Prize (UNESAP) | Let's Hang It!*  
A partnership with the University of New England  
28 July – 13 August 2023

#### Events

5 July  
Culture Club Open Studio

8 – 9 July  
Workshop: Introduction to Needle Lace with Maggie Hensel Brown, in conjunction with *Women in Stitches*

28 July  
Exhibition Opening and Presentation:

*University of New England Schools Acquisitive Art Prize (UNESAP) Let's Hang It!*

29 July

Talk: Lounge Room Collector June Ross

31 July

Adopt An Artwork Donor Event

### August

#### Exhibitions (opened)

- *Fluid Flax* | Liam Benson, Phil Ferguson, Blake Griffiths, Kate Just, Trevor Smith  
Curated by Belinda Hungerford  
18 August – 12 November 2023
- *Hidden Songs* | Sally Stokes  
A partnership with AK Bellinger Gallery  
18 August – 24 September 2023

#### Events

2 August  
Culture Club Open Studio

18 August  
Winter Blooming Festival:  
– Opening Night of *Fluid Flax*  
– Queer Prom

19 August  
Winter Blooming Festival:  
– Panel Discussion: Queer Pasifika: What does creating community with community look like? With Amao Leota Lu, Ella Ganza, and Leki  
– Panel Discussion: Working with community, centering lived experiences – strategies for allies and co-conspirators. With Kage Gold, Jinny-Jane Smith, and Maria Pallotta-Chiarolli, moderated by Christina Kenny  
– Panel Discussion: Space for expression, change and complexity – supporting the trans and gender diverse community. With Merrin



Winter Blooming Queer Prom Royal Court, 2023

Wake, Ruby Mountford, and Sujata Allan, moderated by Budi Sudarto

- Food: Dumplings and Beer
- Workshop: Still-life and Sex Toys Drawing with Kim Leutwyler
- Workshop: Wild Flowers with Liam Benson
- Workshop: Express Drag Makeover with Xixi
- Workshop: Queering the archives: insights to recover and reinvent queer biographies and biofiction with Dr Ariella Van Luyn and Dr Paul Smith
- Workshop: Poles & Holes with ACON
- Workshop: Learning to Include: more than a rainbow
- Winter Blooming After Dark

20 August

Winter Blooming Festival:

- Queer Brunch at Six Counties
- Workshop: Leaning In: the impact of affirmative love and care
- Open Mic Creek Walk

21 August

Friends of NERAM High Tea

## September

**Exhibitions** (opened)

- **Packsaddle** | Fundraising exhibition  
8 September – 24 September 2023
- **Inspiration and Iterations** | A 40th anniversary exhibition  
Curated by Belinda Hungerford  
29 September 2023 – 4 February 2024
- **Adopt An Artwork**  
Curated by Jennifer Taylor  
29 September – 12 November 2023
- **Drawn to Place: A shift in the landscape** | Alex Asch, Mariana del Castillo, Patsy Asch  
29 September – 12 November 2023

- **Objects of a Different Archaeology** | Liz Powell  
29 September – 12 November 2023

## Events

3 September

Artist Performance: Judy-Ann Moule, in conjunction with *EMANATE: Recent graduates from the National Art School*

6 September

Culture Club Open Studio

8 September

Exhibition Opening: *Packsaddle*

9 September

Packsaddle Talk: Packsaddle & Adopt An Artwork with Packsaddle Co-Chairs Moira Lloyd and Glenda Kupczyk-Romanczuk, Jennifer Taylor NERAM Collections Manager and paper conservator, and Rachael Parsons NERAM Director

16 September

Packsaddle Talk: With James White and Rowen Matthews

24 September

Packsaddle Pick Up Party

29 September

Exhibitions Opening: *Inspiration and Iterations*, *Adopt An Artwork*, *Drawn to Place: A shift in the landscape*, and *Objects of a Different Archaeology*

30 September

Workshop: Rounding the Narrative with Mariana del Castillo, in conjunction with *Drawn to Place: A shift in the landscape*

Artist Talk: With artists from *Inspiration and Iterations*

## October

### Events

4 October

Culture Club Open Studio

29 October

Workshop: Joomchi in a Day with Liz Powell, in conjunction with *Objects of a Different Archaeology*

## November

**Exhibitions** (opened)

- **Armidale Street** | CRISP, James O'Hanlon, Silly Pear  
Curated by Belinda Hungerford  
17 November 2023 – 4 February 2024
- **20 Years of UNESAP**  
A partnership with the University of New England  
17 November 2023 – 4 February 2024
- **A Stitch in Time** | Judy Wilford memorial exhibition  
Curated by Belinda Hungerford  
17 November 2023 – 4 February 2024
- **Thursday Studio Group** | Community exhibition  
17 November 2023 – 4 February 2024

## Events

1 November

Culture Club Open Studio

11 November

Black Gully Festival

12 November

Concert: Evocation with Fiori Musicali, in conjunction with *Wonders of Hinton*

17 November

Exhibitions Opening: *Armidale Street*, *20 Years of UNESAP*, *Thursday Studio Group*, and *A Stitch in Time: Judy Wilford Retrospective*

18 November

Walking Tour: *Armidale Street Art*  
Walking Tour with CRISP, James O'Hanlon and Silly Pear

26 November

Museum Store Sunday

# PROFILE PROJECTS

## FUNDRAISING

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*NERAM Manager Exhibitions & Curatorial giving a tour of **Wonders of Hinton**, 2023*

### NERAM Curator's Circle

The NERAM Curator's Circle provides opportunities for individuals and organisations to join with us to create a more vibrant and sustainable museum that contributes great things to the New England region and community. Members of the Circle directly contribute to the NERAM exhibition program, specifically funding the Manager Exhibitions & Curatorial position which is a critical role within the NERAM team.

At the heart of NERAM's mission lies the Exhibition program, a cornerstone in our efforts to infuse our community and guests with vibrant cultural experiences. Through a rich program of artistic showcases, we not only unveil the treasures within NERAM's collections but also open doors to national and contemporary art.

Our aim is to cultivate a thriving cultural community, underpinned by a steadfast belief in the intrinsic value and benefit of engagement with art. Curator's Circle members, play a pivotal role in our endeavour to foster connections – between people, art and community.

By committing to make an annual donation of \$20,000 – \$25,000, for a minimum period of three years, Curator Circle members ensure the sustainable and high quality presentation of art exhibitions at NERAM. Members are afforded special access to the exhibition program including behind the scenes updates and events.

We would like to thank our Curator Circle Members, Philip Bacon, Kim Taylor, Gorm Kirsh & Geoffrey Fox, Barbara & John Beynon and Liz & Tony Spring.



NERAM's permanent collections are a critical part of our exhibition program...

# COLLECTIONS



Rosalie Gascoigne, *Regimental Colours (A)*, (detail), 1990-91, sawn/cut soft drink crates on plywood, Gift of Michael Ball 1995

The New England Regional Art Museum (NERAM) is custodian to five diverse and nationally significant collections: the Howard Hinton Collection, Chandler Coventry Collection, NERAM Collection, Armidale City Collection and the Museum of Printing Collection. These collections are extended by the Howard Hinton Research Library and NERAM Archives.

While four of these collections are complete and defined by their donor, origins or significant artworks, the NERAM collection continues to grow, thanks to the incredible generosity of artists, collectors and community groups alike, as well as a significant number of individual private donors.

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 and allow visitors, educators and students to interact and interpret our permanent collections in different ways.

In support of NERAM's 2023 exhibition program, 329 permanent collection artworks were assessed and prepared for exhibition and 15 artworks were prepared and crated

for the ongoing Loans & Touring program. Environmental monitoring of exhibition spaces and display methodologies continued throughout the 2023 Exhibition Program in line with NERAM's commitment to Preventive Conservation Practice.

Data cleaning and archiving continued in 2023 to review the currency of information and identify key missing images from the Collection database. Over 250 missing images were replaced through internal photography, and registration records updated to record the new imagery and current condition of the artworks. Photography 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 2500 records.

In 2023, 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. Additional rack storage was installed for smaller painting and sculptural works, increasing capacity in spite of limited space.



# COLLECTIONS

## ADOPT-AN-ARTWORK

In 2023, adopted artworks identified as having critical and urgent needs completed specialised conservation treatments, including the repair of frame housing and replacement of mount boards, extended condition reporting and photography.

**Phase 7** paintings travelled to travelled to International Conservation Services in Sydney. Works on paper from Phases 4, 5, 6, 7 & 10 continued conservation treatment at NERAM under Jennifer Taylor Conservation Services. A total of 18 works has undergone treatment in 2023.

### Phase 4 works:

Rah Fizelle

*San Gimignano*, 1928

watercolour

Sponsored by Kim Taylor 2016

Herbert Gallop

*On the Beach, Terrigal*, n.d.

watercolour

Sponsored by Bob Anderson 2016

Hans Heysen

*Untitled (cattle in a farmyard scene)*, 1922

watercolour

Sponsored by Anastasia Panis 2016

### Phase 5 works:

Hubert Jarvis

*Blue Gums, Morning Light*, 1942



Hans Heysen, *Untitled (cattle in a farmyard scene)*, 1922, watercolour, Donated through the Australian Government's Cultural Gifts Program in 2015 by John Gale, in Memory of Jenny and Leslie Gale

watercolour

Sponsored by Cary & Rob Gillespie 2018

Harry Garlick

*Study of a Horse*, 1905

watercolour

Sponsored by Pam Koebel 2018

### Phase 6 works:

Garrett Kingsley

*Eighteen*, 1942

oil on board

Sponsored by Barbara and John Beynon

H.A. Hanke

*Equestrienne*, 1944

oil on canvas

Sponsored by The Packsaddle Fundraising Group 2021



Norman Carter, *Fernande*, 1922, oil on canvas, Gift of the Artist 1932

Fred Leist

*London Coster Girl*, 1912

oil on canvas

Sponsored by The Packsaddle Fundraising Group 2022

James Cook

*Two Tramps*, 1932

pencil on paper

Sponsored by Patrick Buckley 2021

Herbert Rose

*McMahon's Point Sydney*, n.d.

etching

Sponsored by Elaine Moyies 2021

Fred Whiting

*March Winds*, n.d.

Etching

Sponsored by Jennifer Taylor 2023

### Phase 7 works:

Lloyd Rees

*Imaginary City*, 1918

ink and wash on paper

Sponsored by Judith Laffin 2015

C.F. Goldie

*No Koora Te Cigaretti*, 1916

oil on canvas

Sponsored by Bequest of the Susan Donegan Estate 2023



Adrian Stokes, *The Lock Gates*, n.d., oil on canvas, Gift of Howard Hinton 1929

John Mather  
*Ducks Weather Melbourne*, 1892  
oil on canvas on board  
Sponsored by Bequest of the Susan Donegan Estate 2023

Adrian Stokes  
*The Lock Gates*, n.d.  
oil on canvas  
Sponsored by Bequest of the Susan Donegan Estate 2023

Norman Carter  
*Fernande*, 1922  
oil on canvas  
Sponsored by Bequest of the Susan Donegan Estate, Margaret Bain and the Packsaddle Fundraising Committee 2021–2023



Fred Leist, *Australian Girl* (detail), n.d., oil on canvas, Gift of Howard Hinton 1946. The Howard Hinton Collection. Sponsored by the Packsaddle Fundraising Group in 2022 for the Adopt An Artwork Program

## Phase 10 works:

Douglas Pratt  
*Summer Shades*, n.d.  
etching  
Stewart McRae 2023

A.H. Fullwood  
*King Edward's Visit to Eton*, 1904  
etching  
Sponsored by Stewart McRae 2023



H.A. Hanke, *Equestrienne*, 1944, oil on canvas, Gift of Howard Hinton 1945 (before and after treatment)

## Adopt An Artwork

The Adopt An Artwork Program at NERAM continues to generate dedicated funding support for the preservation of the NERAM Collections. This multi-faceted program which includes biennial exhibitions, ongoing fundraising, Donor and educational events, online content, public lectures, internship training and active conservation treatments via dedicated

professional conservation partnerships, continues to achieve the critical goals set out in NERAM's Preservation Needs Assessment and Conservation Management Plan. With artworks at the core of our custodial responsibilities, the care and implementation of preventive conservation practice to ensure the stability and wellbeing of the artworks in our collections is central to NERAM's purpose and objectives.

Highlights of the 2023 review of NERAM's Adopt An Artwork Program include:

- Funds raised since the start of Program in March 2015: \$404,600
- Number of artworks adopted since March 2015: 195
- Total number of artworks conserved to date: 110
- Total value of works adopted: \$13 million
- Total works value treated to date: \$12 million
- 2023 Exhibition funds raised: \$61,000

# LOANS & TOURING EXHIBITIONS



Judy Watson, *the witness tree*, 2018, video installation, muslin cloth, charcoal, ochre, wooden gate posts, the Myall Creek and beyond Project

## LOANS

14 artworks from the Howard Hinton Collection and 97 letterpress items from the Museum of Printing Collection were loaned to other institutions in NSW, Victoria, Northern Territory, Australian Capital Territory, Tasmania and Queensland for significant curated exhibitions.

Exhibition: *ARCHIE 100 Touring Exhibition*  
(for the Art Gallery of NSW)

Dates: 6 November 2021 – 28 January 2024

Tour Venues: **Queen Victoria Museum & Art Gallery, Launceston, TAS**  
**Bathurst Regional Art Gallery, Bathurst, NSW**  
**Museum & Art Gallery of the Northern Territory, Darwin, NT**  
**Home of the Arts, Gold Coast, QLD**  
**The National Portrait Gallery, Canberra, ACT**

Works: *Portrait of the Artist's Mother*  
by Ernest Buckmaster  
*The Yellow Gloves (also known as Portrait of Betty Paterson)* by Esther Paterson

Venue: Norman Lindsay Gallery, Faulconbridge, NSW  
Exhibition: 50th Anniversary of the Norman Lindsay Gallery  
Works: 12 artworks by Norman Lindsay from the Howard Hinton Collection

*Amazon*, 1939, pencil on paper  
*Apollo's Vanguard*, 1933, watercolour  
*Beach Girls*, n.d., watercolour  
*Belshazzar*, 1934, watercolour  
*Careening Cove*, 1942, watercolour  
*Hydrangea*, 1934, watercolour  
*Mermaids*, 1934, watercolour  
*Odysseus*, 1928, watercolour  
*Reflections*, 1917, watercolour  
*Sunny Days*, 1916, watercolour  
*The Gay Victorians*, 1944, watercolour  
*Tryst*, 1944, watercolour

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



Charles Frederick Goldie, *Grief, A Mauri Chieftaness: Perira Te Kahukura*, c.1920, oil on canvas, on loan from the Private Collection of Pamela Wells



Ernest Buckmaster, *Portrait of the Artist's Mother*, 1931, oil on canvas, Gift of Howard Hinton 1939



*Myall Creek and beyond* explores the history and site of the 1838 Myall Creek Massacre ... deepening the conversation around shared histories, reconciliation and cultural connections for the future.

Incoming Long-Term Loan:

*Grief, A Mauri Chieftaness: Perira Te Kahukura*

Charles F. Goldie

Oil on canvas, c.1920

On Loan from the Private Collection of  
Pamela Wells 2023 - 2028

## TOURING EXHIBITIONS

The national tour of the *Myall Creek and beyond* Exhibition was scheduled for exhibition at the Stanthorpe Regional Art Gallery and the BEGA Regional Art Gallery in 2023. However, due to capital improvements programs and construction delays, the venues could not proceed and withdrew from the national tour. A new venue was secured to complete the tour from 25th October – 30 December 2024 at Logan Art Gallery, QLD.

The national tour of the *Myall Creek and beyond* Exhibition 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.



*Lost Jobs*, (exhibition view 2021 – 2023), Old Treasury Building Museum, Victoria



Esther Paterson, *The Yellow Gloves* (also known as *Portrait of Betty Paterson*), 1938, oil on canvas, Gift of Howard Hinton 1939



Norman Lindsay, *Belshazzar*, 1934, watercolour, Bequest of Howard Hinton 1948



# ACQUISITIONS



Michael Kempson, *Longing & Belonging* 2014. etching.  
Gift of Mary Quinn 2023

**The New England Regional Art Museum acquired 49 works of art in 2023 through individual donors. All met the requirements of the Collections Policy.**

Martin King

***Unnatural History***

graphite, watercolour, oilstick on drafting film & paper, 2019

Donated through the Australian Government's Cultural Gifts Program by Martin King in 2023

Martin King

***silent witness in ten volumes no.3***

etching, spitbite, drypoint, handcolour, hardcover books, 2021/22

Donated through the Australian Government's Cultural Gifts Program by Martin King in 2023

Martin King

***False ornithology diaries no.1***

etching, relief etching, drypoint, hard cover books, 2019

Donated through the Australian Government's Cultural Gifts Program by Martin King in 2023

Martin King

***Hoodwinks and lyres, the moment***

graphite and watercolour on drafting film and paper, 2017/21

Donated through the Australian Government's Cultural Gifts Program by Martin King in 2023

Martin King

***Silent witness v***

graphite and watercolour on drafting film and paper, 2018

Donated through the Australian Government's Cultural Gifts Program by Martin King in 2023

Marisa Purcell

***Evening Tilt***

acrylic on linen, 2022

Donated through the Australian Government's Cultural Gifts Program by Marisa Purcell in 2023

Elioth Gruner

***May's Sweet Peas***

oil on paper, n.d.

Gift of Ian Barnett and Elizabeth Fulloon in 2023

Gordon Esling

***Untitled (seascape)***

Oil on canvas, n.d.

Gift of Lyn Barnett in 2023

Janette Hanrahan

***Aerial Landscape***

Linocut triptych, 2000

Gift of the Artist in 2023

Christopher Hodges

***Echo***

4/5, bronze on wooden plinth, 1979

Gift of the Packsaddle Fundraising Group in 2023

Sue Jane Taylor

***From Highland Drove to the Australian***

***Outback – Found Artefacts along the***

***Drove Routes, Etching Studies I (1 – 5)***

etching, 1997

Gift of the Artist 2023

Sue Jane Taylor

***From Highland Drove to the Australian***

***Outback – Found Artefacts along the***

***Drove Routes, Etching Studies II (1 – 6)***

etching, 1997

Gift of the Artist 2023

Sue Jane Taylor

***From Highland Drove to the Australian***

***Outback – Found Artefacts along the***

***Drove Routes, Etching Studies III (1 – 4)***

etching, 1997

Gift of the Artist 2023

Annette Vincent

***Reflection***

etching, chine colle & watercolour, 2005

Gift of Mary Quinn 2023

Andrea Nungarrayiu Martin

***Ngarlu Jukurrpa***

screenprint, 2016

Gift of Mary Quinn 2023

Gillian Mann

***From A Sacred Place***

Intaglio, 1985

Gift of Mary Quinn 2023

Senye Shen

***Trace IV***

2-block woodcut, 2016

Gift of Mary Quinn 2023

Frank Hodgkinson

***Jardin Des Tuileries***

etching, 1990

Gift of Mary Quinn 2023

Tony Ameneiro

***Location II***

multi-plate intaglio relief with chine colle, 2002

Gift of Mary Quinn 2023

Cat Poljski

***Building Type AB***

etching & screenprint, 2015

Gift of Mary Quinn 2023

Michael Kempson

***Longing & Belonging***

etching, 2014

Gift of Mary Quinn 2023

Folio of 16 original prints by Kukatja and Warlpiri artists

***Yilpinji, love art & ceremony***

Donated through the Australian

Government's Cultural Gifts Program by

Adrian Newstead in 2023

# 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 2023 NERAM Limited had 260 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  
Kim Taylor  
Carley McLaren (resigned 5th October 2023)  
Patrick Bradley  
Ty Archibald (resigned 6th April 2023)  
Fred Dangar  
Robert Faithfull  
Geraldine Perkins  
Paul Gaddes  
Allison Bellinger (appointed 8th November 2023)

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



*Chair of NERAM Ltd. at Adopt An Artwork appreciation event, 2023*

## Staff

Art Museum Director – Rachael Parsons  
Manager, Exhibitions and Curatorial – Belinda Hungerford  
Registrar and Collections Management – Jennifer Taylor  
Education Officer – Alexis Rickards (until 6th December 2023)  
Education Officer – Lucy Wall (started 19th September 2023)  
Front of House Co-ordinator – Emily Simson  
Administration and Finance Officer – Leah Gilby  
Curatorial & Collections Assistant – Sarah Reddington (until 3rd February 2023)  
Gallery Technician – Wayne Koppel  
Gallery Assistant – Kelly Lye  
Gallery Assistant – Merran Pearson

## 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 and NERAMable. .

The Friends of NERAM made significant contributions towards NERAM's operations and programs including donations, sponsorship and many hours of volunteering. 2023 highlights include:

- \$10,000 annual donation
- \$10,000 exhibition sponsorship for *Inspiration and Iterations* exhibition
- 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
- 16,800 Adopt An Artwork
  - Alessi Kane, *Glass and Fruit*, n.d. Oil on canvas board
  - Vida Lahey, *Untitled (woman reading)*, n.d. Oil on board
  - Fred Leist, *Summer Moon*, n.d. Oil on canvas



*Packsaddle Committee Member Liz Fulloon at the 2023 Packsaddle Opening Night.*

## Operational Funding

The Armidale Regional Council is the principal funding partner for the New England Regional Art Museum with a service agreement which in 2023 provided \$381,261 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 \$29,833 and the Hinton Trust with \$15,000 towards programs and activities.

## NERAM Foundation and Trusts Investment Committee:

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



*YK and MISSION GANGSTA perform at Winter Blooming Festival 2023. Photograph by Jim A. Barker*



## Project Grants

Project grants allow NERAM to develop special programs and activities. In 2023 funding was received from sources including:

- \$41,140 Children and Wellbeing Grant from Department Regional NSW for NERAM Creative Learning Art on the Move program
- \$27,972 Project Grant from Create NSW – Department of Premier & Cabinet for Winter Blooming 2023
- \$109,500 Business Case and Strategy Development Fund – Department of Regional NSW for the Build a New NERAM Project
- \$3000 Gordon Darling Travel Grant
- \$2273 ADFAS Young Arts Grant for Toddler Art Play
- \$7,500 Ignite Pride Grant from the AURORA Foundation for Winter Blooming 2023
- \$30,000 Rescue and Restart Grant from Create NSW – Department of Premier & Cabinet for operational funding
- \$4,836 Senior's Festival Grant for NERAM Seniors Festival 2023



*UNE Vice-Chancellor Professor Chris Moran speaking at the opening of UNESAP Let's Hang It! 2023. Photograph by Simon Scott Photography*



*Bob Blair performing at the opening of **Three Echoes: Western Desert Art**, 2023*



*Alex Asch, Patsy Asch and Mariana del Castillo at the opening of **Drawn to Place**, 2023*

# 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

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Tim & Gina Fairfax

Gorm Kirsch & Geoffrey Fox

Rose & Bruce McCarthy

Andrew & Alexandra Murray

Keith & Robert Power

Mareah & Robert Rhoads

Anthony & Elizabeth Rhoads

Kim Taylor

Packsaddle Fundraiser

Friends of NERAM

NERAM Foundation

Anonymous

## Platinum

Paul Barratt AO

Helen & Bill Dangar

Harry Geddes &  
Ydeet Winter-Irving

Pam Koebel

## Bronze

Brian Abbott & Robin Proudford  
Lou Abrahams  
Paul Akon  
R.J. (Bob) Anderson & Glen Palmer  
Ty Archibald  
Michelle Arens & Eric Livingston  
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Anonymous  
Anonymous  
Anonymous  
Anonymous  
Anonymous

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 Spring ers	<b>Gold</b>	Sam & Libby Beasley Phillip Bookallil Pat & Robyn Bradley Brian & Priscilla Connor Colleen & Peter Ducat Ian & Anthea Duncan	Michael & Gillian Dunlop Susan Dunn Regional Australia Bank Roger & GERALYN Flower Murray & Joanne Guest Stewart McRae	Malcolm & June Ross Anne Sutherland Murray Fuel Services Telstra The Home Nursing Group Anonymous
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<b>Silver</b>	Bruce & Kerry Chick Les & Libby Davis Geoffrey Bradfield Fox Robert Geddes Victoria & John Giblin Amanda & Sebastian Hempel Brigid Heywood John & Valda Keech Dacre King Astrid Knirsch & Eric Baker	Meg Larkin AM Peter & Moira Lloyd Carol Mackerras Barbara McKay Dr Mark Morgan & Liz Grice Peter Morse Mary Quinn Jonathan Richards & Olivia Roy & Nan Robertson Phillip & Julia Rose	W H & E M Southcott William Todd Edwards & Sally Wright Armidale Air Conditioning June's Jewellery & Gems Legal Minds The Dangar Group Pty Ltd UNE Partnerships Veterinary Health Research Wesfarmers
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Gayle Burey  
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Jennifer Cobcroft  
Jin Conley-Evans  
Melissa Conley-Tyler  
Terry Cooke  
Terry Coventry  
Joc Coventry & Mahalath Halperin  
Bill & Lenore Crocker  
Caroline Croft  
Sophie & Jim Mitchell  
Royal Hotel  
Antony & Barbara Deakin  
Dewhurst Dental  
Lanita Dutoit  
Judith Eburn  
Daniel Ellis  
Simon Evans

Christopher Fenwicke  
Fiori Musicali  
R L Franklin  
Hugh & Jane Fraser  
Phillip Gardner  
Hutchinson & Harlow Real Estate  
Peter & Susan Gerard  
WHK Armidale  
Cary & Rob Gillespie  
Funk Hair Body  
Huntly Gordon  
Guyra Garden Club  
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the memory of Alice Coventry  
Prof Dr Hani Soliman  
Jill Spillsbury  
Annette Callister  
Robin Stokes  
Helen Stokes  
In honour of the 180th anniversary  
of the Myall Creek massacre  
Armidale Retravision  
Armidale First National Real Estate  
Trevor Tierney  
Ben Tooth  
Malcolm and Elaine Treadgold  
John and Diane Trestrail  
Louis & Wendy Van Eker

Katinka van Ingen  
Angele & Jarryd van den Heuvel  
Karin Von Storkirch  
Jennifer & Neville Webb  
Jim White

Prof Michael & Mrs Harriet Wilmore  
Minto Dental Practice  
Graham & Janet Wyles  
David Yarrow  
New England Brewing co

### 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





*Friends of NERAM Committee Member Merran Pearson at the Hinton Speakeasy*

# STAKEHOLDERS

NERAM also acknowledges the wonderful work of our support groups:

## Friends of NERAM Inc Committee:

Debra Kelliher	Chairperson
Trevor Edgar	Deputy Chairperson
Lynne Walker	Secretary
Stephen Halliday	Treasurer
Merran Pearson	Membership Secretary
Richard Purssey	(resigned September, 2023)
Deb McKern	(resigned February, 2024)
Julia McCosker	(resigned February, 2024)
David Rose	

## Friends of NERAM Fundraising and Catering Committee:

Poppy Abbott	
Jill Fagan	
Ady Hallam	
Sally Hardaker	
Moirra Lloyd	
Julia McCosker	
Christine McLelland	
Prue Melville	
Rosemary Randall	
Martha Saw	
Lynne Walker	(Co-Chair)
Wendy Wearne	
Helen Wilson	
Alison Wright	(Co-Chair)

## Packsaddle Committee:

Pat Elkin (Patron)
Moirra Lloyd (Co-chair)
Glenda Kupczyk-Romanczuk (Co-chair)
Shirley Cooke
Liz Fulloon
Michelle Schouten
Lynne Walker
Anne White
Merran Pearson



*NERAMble featuring sculpture by James Rogers, 2023*



*Tim Storrier, **The Artist's Mount**, 2019, bronze. Donated by the artist through the Australian Government's Cultural Gifts Program 2022. NERAM Collection.*

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	Sepideh Ghadmi
Margaret Bain	Stephen Gow
Tom Bedford	Simone Hale
Jack Bedson	Ady Hallam
Ellis Bell	David Hallam
Peter Bellach	Victoria Halliday
Phillip Bookallil	Karen Hanlon
Leah Bullen	Sally Hardaker
Rebecca Cawood	Julie Harris
Eveline Chan	Jade Hodge
Roslind Clark	Kathryn Hogan
Keith Clarke	Lizzie Horne
Barbie Connah	Ross Jenkins
Shirley Cooke	Jan Jones
Terry Cooke	Dacre King
Johan Croukamp	Joanne Knight
Bill Dangar	Pam Koebel
Isabelle Devos	Glenda Kupczyk-Romanczuk
Denise De Vries	Martin Levins
Michael Duffy	Christine Lloyd
Liz Ellis	Maira Lloyd
Rhonda Ellem	Kelly Lye
Annemieke English	Cat MacGregor
Jill Fagan	Tony Marjoram
Bar Finch	Rose McCarthy
Claire Fry	Christine McClelland
Liz Fulloon	Dzintra Menesis
Phil Gardner	Jennifer Miller

Pauline Morsley	Liza Saint
Sally Munro	Martha Saw
Robert Murison	Eddie Schloegel
Amanda Nagel	Michelle Schouten
Sarah Newsome	Jan Sharp
Beth O'Loughlin	Emily Simson
Glenda Parmenter	Susie Spencer
Merran Pearson	Kim Taylor
Diana (Dinny) Perry	Luka Tighe Fan
Robyn Power	Janine Turner
Rosemary Randall	Chris Vickery
Sylvia Ransom	Lynne Walker
Rosalie Rigby	Alison Wright
Anne Rocznio	
Julia Rose	



*NERAM Volunteer Barbie Connah assisting NERAM Manager Exhibitions and Curatorial to hang **Wonders of Hinton**.*

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# Financial Statements

**year ended 31 December 2023**



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## FINANCIAL STATEMENTS

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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 2023.

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 4th April 2024.

# DIRECTORS' REPORT

For the Year Ended 31 December 2023

## General information

### Information on directors

The names, qualifications, experience and special responsibilities 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)
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	Resigned 5th October 2023
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
Ty Archibald	Resigned 6th April 2023
Qualifications	BBus, CFA Global Equity Analyst with Aoris Investment Management
Experience	Experience in financial markets analysis. Research Associate at BT Financial Group.



# DIRECTORS' REPORT

For the Year Ended 31 December 2023

## Robert Faithfull

### Qualifications

Bachelor of Financial Administration (UNE), Master of Business Administration (Deakin), Fellow Certified Practising Accountant

### Experience

Director Faithful Business Advisory, COO Calrossy Anglican School, CFO Porta Group Melbourne

## Fred Dangar

### Qualifications

Deputy Chair

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

### 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

### 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.

## Allison Bellinger

### Qualifications

Appointed 8th November 2023

Lawyer, Art Gallery Director

### Experience

Art Gallery director at A.K Bellinger Gallery since 2016

## Charlotte Murray

### Qualifications

BA Hons in Business Management from University of Nottingham

### Experience

Group Transformation Lead for the Woolworths Group and has 15 years of senior experience in strategy and business case development, and change management. She has previously held the position of Head of Transformation and Project Management at Coles Express, and worked on similar projects with EY London and EY Sydney

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 2023

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## 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 mark and celebrate NERAM's 40th Anniversary and to use this anniversary to both promote the art museum locally and nationally, and to encourage growth in visitation and participation across the art museum's programs. The Board and Art Museum Director were also focused on in depth master planning aimed at visioning the needs of NERAM's next 40 years.

## Long term objectives

The Consolidated Entity's long-term objectives are 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 2023 NERAM celebrated its 40<sup>th</sup> anniversary, marked with a series of signature events and exhibitions that celebrated our history, art collections and community. The year launched with a dedicated focus on NERAM's art collections with four collection focussed exhibitions including a new iteration of the semi-permanent Hinton display, *Wonders of Hinton* curated by Belinda Hungerford. A long lunch event marked the official 40<sup>th</sup> anniversary of NERAM's opening on 26<sup>th</sup> March 1983. The anniversary year culminated with *Inspiration and Iterations*, an exhibition that celebrated the NERAM collections as well as many of the wonderful artists NERAM has worked with over the years.

NERAM used the 40<sup>th</sup> anniversary milestone to not only reflect on and commemorate the institutions significant history and achievement, but to also consider the art museum's future program, opportunities and challenges. The NERAM Board, staff and stakeholders contributed to a detailed needs assessment for the art museum that considered key areas of operation including exhibitions, engagement, education, collections management and access requirements. This needs assessment formed the basis for a comprehensive master planning process which developed a future vision for NERAM's operation, program and facility. The NERAM Director and Board engaged JPW Architects to work with us on developing a major capital works program. This work will continue in 2024.

NERAM delivered a comprehensive exhibition program including 8 exhibitions curated from the NERAM Collections, two touring exhibitions, 2 major special projects and 15 exhibitions showcasing work by contemporary artists. 2023 exhibition highlights included

- *Coventry Noir* which explored the darker side the Chandler Coventry Collection with works by Ralph Balson, Peter Booth, Gunter Christmann, Gene Davis, Joe Szabo, and Dick Watkins. *Coventry Noir* encompassed ambiguous black voids, sombre shadows, and tenebrous intonations of form with slashes of subtle or lurid colour which incited reflection, both of self and the wider world.

# DIRECTORS' REPORT

For the Year Ended 31 December 2023

## How principal activities assisted in achieving the objectives continued

- **Experimenta Life Forms** revealed how contemporary artists are exploring notions of life, at a time when technological change and new research findings are making definitions of 'life' increasingly difficult to pin down. Featuring a diversity of artforms including robotics, bio-art, screen-based works, installations, participatory and generative art, the exhibition showcased twenty artworks by twenty-six leading Australian and international artists who are making a significant contribution to current dialogues about the changing notions of life, as we know it.
- **Fluid Flax** featured six artists who identify as queer and/or non-binary, working with traditionally perceived 'feminine crafts' such as crochet, embroidery, weaving and textiles. The exhibition interrogated how these craft techniques are used as explorations of identity and storytelling. The exhibition featured as part of the 2023 Winter Blooming Festival.
- **Inspiration and Iterations** featured 40 works selected from NERAM's collections, along with 40 original contemporary responses by invited artists. The exhibition not only highlighted much-loved works in the collection but outstanding work by established, emerging, and student artists that have an ongoing connection to NERAM and its impact and legacy. The exhibition was part of NERAM's 40<sup>th</sup> anniversary program.

To enrich community and visitor engagement, NERAM produced a number of cultural and social events including the Hinton Speak Easy, Wimble's Wayzgoose, Winter Blooming Festival, Black Gully Festival and Culture Club Open Studio series. NERAM maintained a dedicated focus to providing life long arts education through the NERAM Creative Learning program which saw 3786 students participating in school visits and activities as well a full range of art classes and creative workshops for people of all ages.

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 2023 annual appeal, NERAM's community of donors contributed \$119,850 across three priority areas the NERAM Foundation, education and cultural program and building improvements. An additional \$97,680 was raised through the Adopt An Artwork program which raises awareness of and funding for the on-going preservation of NERAM's art collections. The NERAM Curator's Circle contributed an additional \$65,000 towards the exhibition program at NERAM including funding to support the curator staff position.

## Performance measures

The following Critical Success Factors and Key Performance Measures (KPIs) were used by the consolidated entity to monitor performance in 2023

### 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 2023

---

## Performance measures continued

### 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 2023 the collective liability of members was \$ 2,600 (2022: \$ 2,530).

## 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

NERAM will continue to develop programming that is broadly appealing to visitors and our community. A dedicated focus over the next three years is to expand national awareness of NERAM through high profile exhibitions and programs.

The NERAM Board and Director will continue to 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 2023

## Meetings of directors


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
Kim Taylor	6	6
Carly McLaren	5	2
Patrick Bradley	6	5
Ty Archibald	2	1
Robert Faithfull	6	3
Fred Dangar	6	6
Geraldine Perkins	6	5
Paul Gaddes	6	6
Allison Bellinger	1	1

## 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 2023 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 17 May 2024

**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 2023, 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 dark ink, appearing to read "Paul Cornall".

Paul Cornall  
Principal  
Registered Company Auditor No. 227604

121 Rusden Street, Armidale NSW

20 May 2024



## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2023

	Note	2023 \$	2022 \$
Sales revenue	4	190,202	270,063
Cost of sales		(79,336)	(84,010)
Gross profit		110,866	186,053
Grant income	4	679,724	724,970
Other income	4	878,422	1,282,674
Administrative expenses		(85,289)	(104,254)
Board expenses		(4,990)	(4,926)
Collection expense		(84,522)	(75,616)
Depreciation and Amortisation		(111,941)	(111,316)
Employee benefits expense	5	(560,406)	(481,500)
Finance costs		(7,318)	(6,427)
Marketing expenses		(16,401)	(15,375)
Occupancy costs		(125,088)	(120,030)
Other expenses		(19,098)	(46,126)
Project grant expense		(200,303)	(171,569)
Exhibition & Public Program expense		(135,403)	(118,373)
<b>Surplus for the year</b>		<b>318,253</b>	<b>938,185</b>
<b>Other comprehensive income</b>			
Net fair value gain/(loss) on remeasurement of investments in listed shares		38,176	(203,847)
Net fair value movement in asset revaluation reserve		345,594	6,903
<b>Total comprehensive income for the year</b>		<b>702,023</b>	<b>741,241</b>

## Statement of Financial Position

As At 31 December 2021

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	1,683,160	1,218,845
Trade and other receivables	7	14,372	42,005
Inventories	8	66,736	62,014
Other Assets		50,038	44,383
<b>TOTAL CURRENT ASSETS</b>		<b>1,814,306</b>	<b>1,367,247</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	39,460,180	39,055,775
Right-of-use assets	10	134,182	145,619
Other financial assets	11	1,189,255	1,091,049
<b>TOTAL NON-CURRENT ASSETS</b>		<b>40,773,617</b>	<b>40,292,443</b>
<b>TOTAL ASSETS</b>		<b>42,587,923</b>	<b>41,659,690</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	104,650	117,591
Employee benefits	14	96,675	71,582
Contract liabilities	15	444,764	228,847
Lease liabilities	10	11,574	11,574
<b>TOTAL CURRENT LIABILITIES</b>		<b>657,663</b>	<b>429,594</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	13	100,000	100,000
Employee benefits	14	25,668	16,324
Lease liabilities	10	123,745	134,948
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>249,413</b>	<b>251,272</b>
<b>TOTAL LIABILITIES</b>		<b>907,076</b>	<b>680,866</b>
<b>NET ASSETS</b>		<b>41,680,847</b>	<b>40,978,824</b>
<b>EQUITY</b>			
Accumulated surplus		40,357,516	40,046,517
Asset revaluation reserve	16	1,134,126	788,532
Financial asset reserve	16	36,709	(1,467)
Adopt an Artwork Funds Reserve	16	67,381	64,085
Helen Dangar Memorial Bursary Reserve	16	85,015	80,857
<b>TOTAL EQUITY</b>		<b>41,680,847</b>	<b>40,978,824</b>

## Statement of Changes in Equity

For the Year Ended 31 December 2023

	Accumulated Surplus \$	Asset Revaluation Reserve \$	Financial Asset Reserve \$	Adopt An Artwork Funds Reserve \$	Helen Dangar Memorial Bursary Reserve \$	Total \$
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### 2023

Balance at 1 January 2023	40,046,817	788,532	(1,467)	64,085	80,857	40,978,824
Surplus/(Deficit) for the year	318,253	-	-	-	-	318,253
Revaluation increment (decrement)	-	345,594	38,176	-	-	383,770
Contributions for the year	(7,454)	-	-	3,296	4,158	-
Balance at 31 December 2023	40,357,616	1,134,126	36,709	67,381	85,015	41,680,847

### 2022

Balance at 1 January 2022	39,253,574	781,629	202,380	-	-	40,237,583
Surplus/(Deficit) 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

## Statement of Cash Flows

For the Year Ended 31 December 2023

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		1,837,917	1,415,027
Payments to suppliers and employees		(1,324,691)	(1,277,239)
Interest received		5,074	1,090
Interest paid		(7,318)	(6,427)
Net cash provided by/(used in) operating activities	23	<u>510,982</u>	<u>132,451</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Proceeds from sale of investment		30,276	-
Dividends received		80,272	96,220
Purchase of property, plant and equipment		(55,785)	(123,189)
Purchase of investments		(90,227)	-
Net cash provided by/(used in) investing activities		<u>(35,464)</u>	<u>(26,969)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Payment of finance lease liabilities		(11,203)	(11,415)
Net cash provided by/(used in) financing activities		<u>(11,203)</u>	<u>(11,415)</u>
Net increase/(decrease) in cash and cash equivalents held		464,315	94,067
Cash and cash equivalents at beginning of year		<u>1,218,845</u>	<u>1,124,778</u>
Cash and cash equivalents at end of financial year	6	<u>1,683,160</u>	<u>1,218,845</u>



## Notes to the Financial Statements

For the Year Ended 31 December 2023

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 for-profit Company limited by shares, 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 04 April 2024.

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 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 2023 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 consolidated entity during the current financial year has adjusted the mapping between the Income Statement line items for better relevance to the users of the financial statements. This has resulted in the change in comparatives for individual line items, however there has been no change to overall revenue and expenses for the previous financial year.

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 2023

### 2 Summary of Material 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*

## Notes to the Financial Statements

For the Year Ended 31 December 2023

### (a). Revenue and other income continued

#### Other income continued

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.

#### 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).

## Notes to the Financial Statements

For the Year Ended 31 December 2023

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### (d). Financial instruments continued

#### Trade Receivables

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

#### 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.

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition, which is the deemed cost.

### (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 2023

### (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.

The depreciation rates used for each class of depreciable asset are shown below:

Notes to the Financial Statements

For the Year Ended 31 December 2023

(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 2023

### (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 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the consolidated entity.

### (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.



## Notes to the Financial Statements

For the Year Ended 31 December 2023

### 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 2023

	2023 \$	2022 \$
<b>4 Revenue and Other Income</b>		
Revenue from contracts with customers		
Sales revenue - recognised at a point in time		
- Shop sales	129,232	138,347
- Venue hire fees	19,078	21,945
- Consignment sales	14,880	21,094
- Cafe income	27,012	88,677
	<u>190,202</u>	<u>270,063</u>
Grant revenue - recognised over time		
- Armidale Regional Council	381,261	373,035
- Arts NSW	80,000	80,004
- Create NSW	-	75,144
- Margaret Olley Trust	-	1,836
- Other organisations	218,463	194,951
	<u>679,724</u>	<u>724,970</u>
<b>Total revenue from contracts with customers</b>	<u><b>869,926</b></u>	<u><b>995,033</b></u>
Other Income		
- Donations	405,368	306,185
- Other income	12,191	94,970
- Insurance recoveries	14,706	-
- Sponsorships	20,000	20,000
- Dividend income	60,014	54,230
- Franking credits	31,332	16,258
- Member subscriptions	430	270
- Interest	5,074	1,090
- Exhibitions & Public Programs	224,981	259,718
- Sundry income	9,488	25,650
- Donations - Books	1,000	101,003
- Donations - ArtWorks	93,838	403,300
<b>Total other income</b>	<u><b>878,422</b></u>	<u><b>1,282,674</b></u>

## Notes to the Financial Statements

For the Year Ended 31 December 2023

	2023 \$	2022 \$
<b>5 Result for the Year</b>		
The result for the year includes the following specific expenses:		
Employee benefit expenses		
Salaries and wages	499,172	426,733
Contractors	1,650	-
Superannuation contributions	49,028	42,341
Workers compensation	8,102	9,003
Other short term costs	2,454	3,423
	<u>560,406</u>	<u>481,500</u>
<b>6 Cash and Cash Equivalents</b>		
Cash at bank and in hand	3,632	1,458
Short-term deposits	701,462	72,796
Deposits at call	978,066	1,144,591
	<u>1,683,160</u>	<u>1,218,845</u>
<b>7 Trade and Other Receivables</b>		
CURRENT		
Trade receivables	9,988	32,206
Other receivables	4,384	9,799
	<u>14,372</u>	<u>42,005</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.		
<b>8 Inventories</b>		
CURRENT		
At cost:		
Stock on hand - shop stock	33,379	38,442
Exhibition	33,357	23,572
	<u>66,736</u>	<u>62,014</u>

## Notes to the Financial Statements

For the Year Ended 31 December 2023

	2023 \$	2022 \$
<b>9 Property, plant and equipment</b>		
<b>PLANT AND EQUIPMENT</b>		
Capital works in progress		
At cost	47,400	-
Plant and equipment		
At cost	770,544	762,158
Accumulated depreciation	(470,262)	(435,986)
Total plant and equipment	300,282	326,172
Furniture, fixtures and fittings		
At cost	968,705	968,705
Furniture, Fixtures and Fittings	(351,130)	(284,902)
Total furniture, fixtures and fittings	617,575	683,803
<b>COLLECTION</b>		
At fair value		
Hinton Collection	30,538,087	30,192,388
NERAM Collection	4,931,458	4,838,034
Coventry Collection	2,632,677	2,632,677
Museum of Printing Collection	243,232	243,232
Armidale City Collection	139,469	139,469
Total Collection assets	38,484,923	38,045,800
<b>Total property, plant and equipment</b>	<b>39,450,180</b>	<b>39,055,775</b>

### 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:

	Capital Works in Progress \$	Plant & Equipment \$	Fitout & Fittings \$	Collection Assets \$	Total \$
<b>Year ended 31 December 2023</b>					
Balance at beginning of period	-	326,172	683,803	38,045,800	39,055,775
Additions and contributed collection assets	47,401	8,385	-	93,530	149,316
Depreciation	-	(34,275)	(66,229)	-	(100,504)
Revaluation increase recognised in equity	-	-	-	345,593	345,593
<b>Balance at the end of the year</b>	<b>47,401</b>	<b>300,282</b>	<b>617,574</b>	<b>38,484,923</b>	<b>39,450,180</b>

## Notes to the Financial Statements

For the Year Ended 31 December 2023

	2023 \$	2022 \$
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### 10 Right-of-use assets

Buildings	191,745	191,745
Amortisation charge	(57,563)	(46,126)
	<u>134,182</u>	<u>145,619</u>

#### Movements in carrying amounts

	Buildings \$
Year ended 31 December 2023	
Balance at beginning of the year	145,619
Amortisation	(11,437)
Balance at end of year	<u>134,182</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 \$
<b>2023</b>					
Lease liabilities	11,574	57,872	65,873	135,319	135,319
<b>2022</b>					
Lease liabilities	11,574	57,872	77,076	146,522	146,522

### 11 Other Financial Assets

#### Financial assets at fair value

	2023 \$	2022 \$
<b>NON-CURRENT</b>		
Listed investments - fair value through other comprehensive income	<u>1,189,255</u>	<u>1,091,049</u>



## Notes to the Financial Statements

For the Year Ended 31 December 2023

	2023 \$	2022 \$
<b>12 Trade and Other Payables</b>		
CURRENT		
Trade payables	47,347	79,310
GST payable	10,626	565
Employee benefits	21,879	19,165
Sundry payables and accrued expenses	24,898	18,551
	<u>104,650</u>	<u>117,591</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.

### 13 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.

### 14 Employee Benefits

Current liabilities		
Annual leave	<u>96,675</u>	<u>71,582</u>
Non-current liabilities		
Long service leave	<u>25,668</u>	<u>16,324</u>

## Notes to the Financial Statements

For the Year Ended 31 December 2023

	2023 \$	2022 \$
<b>15 Contract Balances</b>		
<b>Contract assets and liabilities</b>		
The Consolidated Entity has recognised the following contract assets and liabilities from contracts with customers:		
<b>Current contract liabilities</b>		
CURRENT		
Funding in advance	249,174	105,383
Adopt an Artwork	133,348	96,804
Other contract liabilities	62,242	26,660
	<u>444,764</u>	<u>228,847</u>
<b>16 Reserves</b>		
<b>Asset revaluation reserve</b>		
The asset revaluation reserve records fair value movements on collection assets held under the revaluation model.		
<b>Helen Dangar Memorial Bursary Reserve</b>		
Helen Dangar Memorial Bursary Reserve records the value of the balance of the Helen Dangar Memorial Bursary sub-fund managed on behalf of NERAM.		
<b>Adopt an Artwork Funds Reserve</b>		
Adopt an Artwork Funds Reserve records the value of the balance of the Adopt and Artwork sub-fund managed on behalf of NERAM.		
<b>Financial asset reserve</b>		
Change in fair value of available for sale investments are recognised in other comprehensive income - financial asset reserve. Amounts are classified through profit and loss on disposal of the investment or when an impairment arises.		
<b>17 Members' Guarantee</b>		
The Company is incorporated under the <i>Corporations Act 2001</i> 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 2023 the number of members was 260 (2022: 253).		
<b>18 Key Management Personnel Disclosures</b>		
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 2023

### 19 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.

### 20 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 \$
<b>31 December 2023</b>				
<b>Recurring fair value measurements</b>				
Collection assets	-	38,484,923	-	38,484,923
Investments in listed securities	1,189,255	-	-	1,189,255
<b>31 December 2022</b>				
<b>Recurring fair value measurements</b>				
Collection assets	-	38,046,199	-	38,046,199
Investments in listed securities	1,091,049	-	-	1,091,049

## Notes to the Financial Statements

For the Year Ended 31 December 2023

	2023 \$	2022 \$
<b>21 Contingencies</b>		
In the opinion of the Directors, the Company did not have any contingencies at 31 December 2023 (31 December 2022: None).		
<b>22 Related Parties</b>		
The consolidated entity's main related parties are its key management personnel - refer to Note 18, 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 \$15,000 (2022: \$15,045)		
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 at the end of the prior year must be made annually to the Foundation and each sub-fund. The total distribution paid was \$35,630 (2022: \$43,435).		
There were no loans to or from related parties at the current and previous reporting period.		
<b>23 Cash Flow Information</b>		
<b>Reconciliation of result for the year to cashflows from operating activities</b>		
Reconciliation of net income to net cash provided by operating activities:		
Surplus for the year	318,253	936,185
Cash flows excluded from profit attributable to operating activities		
Dividends	(80,351)	(96,220)
Non-cash flows in profit:		
- depreciation and amortisation	111,941	111,316
- non-cash attributed additions to collection assets	(93,530)	(402,900)
- books donations at fair value	-	(101,003)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables		
- (increase)/decrease in other assets		
- (increase)/decrease in inventories	(4,722)	(7,909)
- increase/(decrease) in trade and other payables	(12,941)	2,214
- increase/(decrease) in contract liabilities	215,917	(370,310)
- increase/(decrease) in provisions	34,437	4,929
Cashflows from operations	510,982	132,451



## Notes to the Financial Statements

For the Year Ended 31 December 2023

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### 23 Cash Flow Information continued

#### Non-cash financing and investing activities

During the year the Company recognised the value of artworks and books contributed to the NERAM Collection and the Howard Hinton Collection for \$93,530. These items were acquired for Nil consideration and therefore are not reflected in the Statement of Cashflows.

### 24 Events Occurring After the Reporting Date

The consolidated financial report was authorised for issue on 04 April 2024 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.

### 25 Statutory Information

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

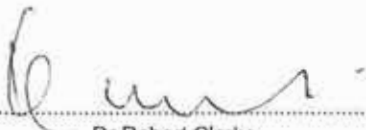
New England Regional Art Museum Limited  
106 - 114 Kentucky Street  
Armidale NSW 2350

Directors' Declaration

The responsible persons declare that in the responsible persons' opinion:

- 1. There are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- 2. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Director   
Dr Robert Clarke

Director   
Kim Taylor

Dated 17 May 2024

## 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 2023, the statement of 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 2023 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.

**Auditor's Responsibilities for the Audit of the Financial Report**

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  
Registered Company Auditor No. 227604

121 Rusden Street, Armidale NSW

20 May 2024



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*Opening of **Feed the Soul**, 2023. Photograph by Jim A. Barker*

*Front cover: **Wonders of Hinton** (installation view) 2023.  
Photograph by Simon Scott Photography*

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