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ANNUAL REPORT 2012-2013

# BUNDANON TRUST

## ANNUAL REPORT 2012-2013

BUNDANON TRUST







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# CHAIRMAN'S MESSAGE



**I**t was with great delight that we drew together the past Chairmen of Bundanon and a number of founding donors on 21 March 2013 to celebrate the twentieth anniversary of the Trust's establishment. Over dinner I prevailed upon David Gonski,

Paul Harris, Peter Keel and Warwick Smith to share their memories of creating this extraordinary organisation. The infancy of any arts company, let alone one established with such vision and audacity, is always challenging and many hands are generally required to do the heavy lifting. It is fair to say that these individuals set the benchmark high for future Boards in terms of their ambition for Bundanon and the standard and scope of its activities and infrastructure.

The current Board is poised to reveal its own vision for the Trust for the next ten years. It is a priority to relocate our valuable collection to a position that is more defensible against fire and where it can be displayed to best advantage to the public. We want to rehabilitate the beautiful landscape to create places on the properties which are open to visitors to enjoy the views, walks — and hopefully food and drink. This will realise a long held dream of Arthur Boyd and will also enable Bundanon to contribute to the growing tourism economy of the Shoalhaven region.

We recognise that staying on the properties is a unique experience and one that we need to share with more people. The new Masterplan proposes increased accommodation at Riversdale for students, artists and the general public. We are confident that the many complex challenges currently experienced in operating the properties are elegantly resolved in this new proposal developed by Tonkin, Zulaikha, Greer, and its attendant business case, prepared by Woods Bagot.

All the Board members give generously of their time and many are personal donors to the Trust. We are grateful to them for their dedication and belief in Bundanon's mission. The Board has been joined this year by paediatrician and arts patron Dr Orli Wargon and Government representative, Mark Tucker, Deputy Secretary, Department of Agriculture. Nowra based businessman Tony Emery has been reappointed to the Board for three years.

The Masterplan Sub Committee consisting of Peter Watts, Cass O'Connor, Tony Emery and myself, and chaired by Dr Gerard Sutton, has met frequently throughout the year, progressing this most important aspect of the Trust's work. The Audit and Risk Committee has been augmented by

Geoff Ainsworth and is now chaired by its pro bono external member, PWC partner Merran Dawson, who replaces retired Board member Jenny Anderson in the role. Geoff continued in his work chairing the Artist in Residence Committee this year. Cass O'Connor joined external member Sabiene Heindl on the newly formed IT Sub Committee, chaired by Board member Joe McIver.

We remain grateful for the support we received from the former Minister for the Arts, the Hon Tony Burke MP and the former Parliamentary Secretary, the Hon Michael Danby MP, through the then Department of Regional Australia, Local Government, Arts and Sport. We would also like to acknowledge the encouragement we received from the Hon Simon Crean MP during his period as Minister for the Arts and for the careful and professional advice we receive from the Ministry for the Arts staff. We look forward to working with the incoming Minister, Senator the Hon George Brandis QC, Attorney-General, Minister for the Arts.

We have enjoyed the support of many community organisations, foundations and bequests this year, from around Australia and across the region. Their contribution has made a substantial difference to our capacity to create distinctive, quality, programs. The support of Landcare Australia and the University of Wollongong, and our close working relationship with their staff, is a privilege. We are however particularly grateful to those individuals who personally donate to Bundanon. Their financial contribution is not only a monetary gift but a gesture of trust, for which we are most appreciative.

The Trust staff are a wonderful team whose dedication is recognised by visiting schools, artists in residence and audience members. Working from our isolated location can present professional challenges which they address in both responsible and inventive ways. Their handling of the threat of fire and inundation by flood this year was commendable, ensuring the safety of visitors, collection and buildings.

I had the privilege of meeting Yvonne Boyd, Arthur Boyd's widow, for the first time this year and the opportunity to share with her, and other Boyd family members, some of the work we are undertaking. She is a remarkable person and remains fully abreast of activities at Bundanon. Her delight at the large number of visitors, school children and artists enjoying Bundanon was apparent. We continue to welcome the Boyd family onto the properties and thank them for their wonderful support of our work.

A handwritten signature in black ink, appearing to read 'Shane Simpson'. The signature is stylized and written in a cursive-like font.

Shane Simpson AM  
**Chairman**

# 2012-2013 REVIEWED



Self Portrait, Arthur Boyd, 1935, Bundanon Trust Collection, Arthur Boyd : An Active Witness exhibition installation, Museum of Australian Democracy at Old Parliament House

**T**he last twelve months has seen the consolidation of three key programs: the *Living Landscape*, *SITEWORKS* and *Bundanon Local*. All three represent the culmination of several years' work with national and regional partners across the arts, education, scientific and community sectors. And all begin to articulate Bundanon's vision to be a place which values risk, equity and sustainability. With a combined benefit of \$1.7 million over three years these projects will make a measurable impact on Bundanon's programs and gain the Trust recognition for its commitment to innovation and excellence.

Overall participation in Bundanon programs increased this year with audiences of 42,303, including visitors to our recently opened touring exhibition *Arthur Boyd: An Active Witness*. Over the past twelve months 2,396 people stayed at Bundanon and Riversdale, from one night to four weeks, including children as young as nine. Of the 394 artists and scholars in residence 12 (3%) were from as far afield as Belgium, Canada, Kenya, Spain, Papua New Guinea and the UK. A total of 4,454 people enjoyed our concerts at Riversdale and in the grounds of Bundanon, or participated in public programs about, food, poetry and architecture.

This year 60% of the 9,082 school students who participated in our day and residential education programs (on and off site) attend government schools. However the percentage of government school participation in residential visits remains at only 29% (the remaining 71% of students attend independent and private schools). This inequity of opportunity remains a challenge and the Trust is committed to finding ways to reduce barriers to participation so that all children can benefit from the special opportunity of staying on the Bundanon properties.

Launched on 7 October 2012 by the former Minister for the Arts, the Hon Simon Crean MP our *Living Landscape* project scopes an ambitious agenda to restore damaged areas of the Trust's properties and as a consequence increase biodiversity. This year we have planted over 12,000 trees, with seed gathered from across the properties, enabling future carbon farming.

This environmental management initiative supports good agricultural practices and speaks eloquently to our ongoing *SITEWORKS* project which brings scientists, artists and community voices together to share knowledge and ideas arising from the Bundanon sites. This year food security dominated the agenda at the *Future Food Feast* as farmers, environmental scientists, agronomists, futurists, artists and activists participated in a debate led by broadcaster and writer Gretel Killeen. Chef Jarrod Ingersoll, famed for his advocacy of ethical eating, was joined by local chefs in preparing 750 lunches made from local chicken, vegetables, fish, seaweed and land weed (gathered from the Bundanon property). The highlight of the meal was *RT106* (the animal's identifying tag), a Bundanon steer slaughtered for the occasion and filmed to advance paddock to plate food awareness.

Artists are at the centre of the Bundanon vision and our new *Bundanon Local* umbrella program will share them with the Shoalhaven community in a wide range of projects which will take place on our properties, in schools, local halls, shops and specialist facilities. We kicked off with *Transmit* a dance, music and poetry program for over 60 local Aboriginal high school students and an artist residency at Headspace Shoalhaven, a youth mental health service. The project will leave a legacy of skills and confidence across the community as well as providing an extraordinary opportunity for local people to interact with some of Australia's finest artists and arts companies.

A significant highlight of the year was the launch by the former Parliamentary Secretary for the Arts, the Hon Michael Danby MP of *Arthur Boyd: An Active Witness* at the Museum of Australian Democracy at Old Parliament House. It is wonderful to see items from our collection in fresh surroundings and to share such a compelling aspect of Arthur Boyd's contribution to the arts in this new narrative which highlights his concern and compassion for the world around him.

The constraint of our built infrastructure remains a challenge and limits opportunities for program expansion. The new vision for the properties will turn Riversdale into a hub from where enjoyment of the arts and participatory learning can be experienced against a backdrop of bushwalks, cultural trails and new visitor services. Turning this goal into a reality will be the primary focus of the Trust in the coming period.

A staff restructure, designed to meet new program needs, was implemented this year and new staff have brought great skills and experience to the Trust's work. Our staff and committed volunteers remain our greatest asset. Their flexibility and professionalism in the face of the many challenges presented by this unique location is a source of great pride. I remain grateful to them and to the Trust's Board who share their time and their wise insight so generously.

Deborah Ely  
**Chief Executive Officer**



# RESIDENCES



Top: Artist in residence, Ngwatilo Mawiyoo (Africa Centre, Cape Town recipient)

*“The benefits you get out of spending a really short amount of time here extends your practice ten fold.”*

PHILIP CHANNELLS, DANCE INTEGRATED AUSTRALIA

**T**his year the residency program hosted more artists and scholars than ever before representing a wider range of practice, more diverse countries of origin and an increase in the number of participants seeking opportunities to develop new work with fellow artists. Of 394 artists and scholars with us this year, 144 came into residence as individuals and the remainder as part of a group. 46% of artists were from the performing arts.

International, on-line, applications closed on 31 July and the Artist in Residence Committee, chaired by arts patron, and Bundanon Board member Geoff Ainsworth met in August. The committee members selecting artists for the 2013 calendar year were Blair French, Executive Director Artspace; Paul Petran, Multicultural Arts Victoria and former host of ABC’s Music Deli; Angharad Wynne-Jones, Creative Producer Arts House, Melbourne; Kathy Tasker, Sydney Writers Centre; Narelle Benjamin, choreographer and dancer and Deborah Ely, CEO, Bundanon Trust.

Artists also entered the program this year through partnerships with arts companies such as Critical Path, the Biennale of Sydney, The Australian Ballet, Sydney Symphony Orchestra, Carriageworks and the Conservatorium of Music. Other artists and arts companies were invited to participate through the invitation of Bundanon Trust. These artists were participating in our wide range of public programs, some delivered on the Trust properties, others delivered into the wider Shoalhaven community.

Bundanon has continued to enjoy its partnerships with the UNESCO Aschberg Bursary, bringing a young artist (between the ages of 25 and 35) to Australia with their support. This year 389 artists, from all corners of the globe, applied to come to Bundanon. From these the Trust selected three possible candidates and we were delighted when Mexican visual artist Maru Rojas was successful. Our relationship with the Africa Centre, Cape Town, South Africa, also continued this year. Kenyan poet, Ngwatilo Mawiyoo, completed her residency in May 2013 as our second Africa Centre recipient. Ngwatilo represents a new generation of younger African artists with powerful social media profiles both in Africa and internationally.

With infrastructure conducive to both individual and group work Bundanon is uniquely placed to support arts companies and ensembles. The Boyd Education Centre provides a sensational sound shell and the Dorothy Porter Rehearsal Studio offers flexible space for dance, music and installation works. Artists have state of the art facilities on their doorstep, literally. This year we remodeled our nineteenth century manager’s cottage to include a music room to house a baby grand piano. Situated at the rear of this heritage building it provides an acoustically sympathetic environment for music practice with stunning views across the Bundanon paddocks.

## INDIVIDUAL RESIDENCIES

Micky Allan  
Michael Atherton  
Younes Bachir (Spain)  
Robyn Backen  
Vanessa Badham  
Zoe Barry  
Delmae Barton  
William Barton  
Sue Beyer  
Simon Biggs (UK)  
Michelle Blakeny  
Diego Bonetto  
Calvin Bowman  
Lucy Boyes (UK)  
Julie Bradley  
Matt Bromhead  
Kat Brophy  
Alex Broun  
Sophia Brumfitt  
Leah Bullen  
Nick Bryant-Smith  
Melinda Butt  
Barbara Campbell  
Fredrick Carbon  
Michael Carmody  
Josie Cavallaro  
Genevieve Chadwick  
Kristina Chan  
Philip Channells  
William Cheesman  
Leon Cmielewski  
Lea Collins  
Bob Connolly  
Dominic Counahan  
Lorna Crane  
Brenda L. Croft  
Louise Curham  
Gary Daley  
Matthew Day  
Marc de Jong  
Linda Dement  
Christopher Dolman  
Glenn Duffield  
Peta Dzubiel  
Kylie Elkington  
Linzie Ellis  
Alex Falkiner  
Johanna Featherstone  
Caroline Field  
Sharon Field  
Ben Fink  
Nicole Forsyth  
Cloé Fournier  
MartinFox  
Peter Fraser  
Kath Fries  
David Garneau  
Sarah Giles  
Seb Goldspink  
Sofya Gollan  
Christina Greene  
Sarah Grimmer  
Aroha Groves  
Stephen Harris  
Sue Hawkesley (UK)  
Regina Heilmann  
Nigel Helyer  
Kathryn Heyman  
Rosemary Hodgson  
Christa Hughes  
Sam James  
Cat Jones  
Jill Jones  
Mireille Juchau  
Nigel Kellaway  
Deborah Kelly  
Gail Kelly  
Mimi Kelly  
Regan Kelly  
Stephanie Kermode  
Alex Kershaw  
Solange Kershaw  
George Khut  
Paul Koerbin  
Daniel Kotja  
Derek Kreckler  
Rosemary Laing  
Jo Law  
Eunu Lee  
Deborah Leiser Moore  
Cheryl L'Hirondelle (Canada)  
Heidrun Lohr  
Linda Luke  
Tania Mason  
Francesca Mataraga  
Ngwatio Mawiyoo (Kenya)  
Fiona McGregor  
Kerry Millard  
Jennifer Mills  
Judi Morison  
Luke Mullins  
Les Murray  
Jodie Newcombe  
Katie Noonan  
Darragh O'Callaghan  
Simone O'Brien  
Stephen Oliver  
Jess Olivieri  
Louise Oxley  
Garth Paine (USA)  
Loucile Patterson  
Annalouise Paul  
Flossie Peitsch  
Christine Piper  
Juilee Pryor  
Noha Ramadan  
Sophie Raymond  
Sarah Rodigari

**INDIVIDUAL RESIDENCIES  
CONTINUED**

Candy Royale  
Keith Rutherford  
Julie Ryder  
Alan Schacher  
Camille Serisier  
Colin Simpson  
Thomas Smith  
Simon Spain  
Zara Stanhope  
Josephine Starrs  
David Sudmalis  
Sally Sussman  
Salote Tawalie  
Veronica Tello  
Paula Tierney  
Lachlan Vercoe  
Katrien Vermeire (Belgium)  
Tanya Voges  
Amy Walsh  
Dean Walsh  
Annette Willis  
Laura Wills  
Josh Wodak  
Charlotte Wood  
Joel Zika

**GROUPS  
ATYP**

Jada Alberts  
Josh Barnes  
Libby Campbell  
Milka Dokmanovic  
Kenny Foster  
Carol Green  
Noel Jordan  
Sandra Naden

**AIRPORT CONVERSATIONS**

Rhian Hinkley  
Richard Huber  
HaiHa Le  
Simon O'Connor  
Merfyn Owen  
Martyn Roberts  
Jethro Woodward

**CIRCUS MONOXIDE**

Beny Bryant  
Tamara Campbell  
Kristina Dzelmanis  
David Evans  
Nat Harris  
Heidi Hillier  
Corie Hurry  
Emma Kourey  
Neisha Murphy  
Corey Pickett  
Mitchell Pitch  
Charlie Truscott

**CRITICAL PATH**

Nadia Cusimano  
Sarah Neville

**FLOATING WORLD**

Louise Bezzina  
Matthew Dabrowski  
Barbara Lowing  
Kellie O'Dempsey  
Jo Thomas

**FOOD FOR THOUGHT**

Michael Lewarne  
Jodie McNeilly  
Thomas A Rivard

**GALAMBAN**

Julie Freeman  
Clive Freeman  
Markeeta Freeman

**IRONWOOD**

Anthony Albrecht  
Meridith Beardmore  
Rachael Beesley  
Charlotte Burbrook  
Tek Xin Chua  
Neal Peres Da Costa  
Stephanie Eldridge  
Alice Evans  
Nicole Forsyth  
Jim Forsyth  
Julia Fredersdorff  
Toby Frost  
Annie Gard  
Emma Gregan  
Arrah Hamilton  
Felicite Heine  
Jen Kirsner  
Derik Lynch  
Laura Moore  
John Myatt  
Darryl Poulsen  
Simon Rickard  
Jeremy Silver  
Neil Simpson  
Jennifer Stevens  
Shaun Stewart  
Anna Webb  
Tim Willis  
Robin Wilson  
Daniel Yeadon

**ISM**

Kit Brookman  
Rebecca Clarke  
Tahli Corin  
Joanna Erskine

**KNITPIC**

Simone O'Brien  
Susan Williamson

**LEGS ON THE WALL**

Khristina Chan  
Stefan Gregory  
Mic Gruchy  
Patrick Nolan  
Mel Page  
Kathryn Puie  
Liz Scott  
Josh Thomas

**MOTHER TONGUE**

Albert David  
Annalouise Paul  
Bobby Singh  
Greg Sheehan  
Miranda Wheen  
Latai Taumoepeau (PNG)  
Patrick Lartey  
Marianthe Loucataris  
(France)  
Saranjit Birdi (UK)  
Karen Therese

**MY DARLING PATRICIA**

Clare Britton  
Sam James  
Halcyon Macleod  
Alice Osborne  
Sam Routledge  
August Mcleod Routledge

**NAISDA**

Eric Avery  
Rodney Beattie  
Travis de Vries  
Shae Duncan  
Jasmine Gulash  
Tom Kelly  
Jasmyne Mehrton-Johnson  
Katina Olsen  
Caleena Sandsbury  
Taree Sandsbury

**OOLONG HOUSE**

**ART PROJECT**  
Anonymous x 20  
Aroha Groves  
Glenn Duffield  
Warrick Keen  
Djon Mundine  
Mark Willers

**PACT ENSEMBLE**

Bridget Betzold  
Sam Chester  
Katy Cooper  
Miranda Drake  
Cat Jones  
Jackson Hodge  
Melissa Hunt  
Emma Lockhart Wilson  
Mandela Mathia

Madeline Nunn  
Scott Parker  
Julie Vulcan

**POST**

Zoe Coombs Marr  
Mish Grigor  
Natalie Rose

**RED ROOM COMPANY**

Nick Bryant Smith  
Johanna Featherstone

**ROBYN BACKEN + PLANK**

Robyn Backen  
Anne-Maree Dalziel  
Ian Hobbs  
Neil MacKenzie  
Richard Manner  
John Tomkin  
Michelle Xen  
Chris Zinn

**AUSTRALIAN****PERFORMANCE EXCHANGE**

Donna Abela  
Laura Gintes  
Jane Grimley  
Katia Molino  
Sally Sussman  
Mirabel Wouters

**SHAUN PARKER AND CO**

Veronica Neave  
Shaun Parker  
Kiruna Stamel

**SHOPFRONT**

Sarah Emery  
Katja Handt  
Howard Matthew  
Grant Moxom  
Caitlin Newton-Broad  
Kevin Ng  
Margot Politis  
Saskia Vromans

**STUCK PIGS SQUEALING**

Kit Brookman  
Tom Conroy  
Marcus McKenzie  
Luke Mullins  
Sarah Ogden  
Mel Page  
Jethro Woodward



**SYDNEY CONSERVATORIUM**

**BIG BAND**

Ken Allars  
Michael Avegenicos  
Greg Chillcot  
Matt Collins  
Donna Daly  
Luke Davis  
Will Gilbert  
Sam Gill  
Evan Harris  
James Harris  
Dane Laboyrie  
Anna Lecke  
Paul Meo  
Noel Mason  
Jono Ramsey  
Harry Sutherland  
Phil Slater  
David Theak  
Oliver Thorpe  
Josh Willard

**JAZZGROOVE MOTHERSHIP**

**ORCHESTRA**

Ken Allars  
Hugh Barrett  
Nick Bowd  
Jamie Cameron  
Simon Ferenci  
Ben Gurton  
Evan Harris  
Ben Hauptmann  
Murray Jackson  
Andy Fiddes  
Dane Laboyrie  
Richard Maegraith  
Lucian McGuinness  
Buddy Musica  
Phil Slater  
David Theak  
Sean Wayland

**SYDNEY SYMPHONY  
FELLOWS**

Roger Benedict  
Liz Benedict  
Caitlin Benetatos  
Rebecca Gill  
Nicole Greentree  
Som Howie  
Hugh Kluger  
Mark Lawrenson  
Brendan Parravicini  
Jack Schiller  
Katherine Stevenson  
Kelly Tang  
Laura van Rijn  
James Yoo

**THE AUSTRALIAN BALLET**

Eric Avery  
Hannah Beer  
Helen Cameron  
Chris Ead  
Abigail Oliveira  
Alexander McKinnon

**THE OPERA PROJECT INC.**

Nigel Kellaway  
Heidrun Lohr  
Katia Molino

**THEATRE KANTANKA**

Valery Berry  
Carlos Gomes  
Arky Micheal  
Phillip Mills  
Katia Molino  
Deborah Pollard  
Paul Prestipino  
Kym Vercoe  
Mirabelle Wouters

**UNIVERSITY OF  
WOLLONGONG**

Nicky Hayward  
Lesley Head  
Derek Kreckler  
Rose Maher  
Sarah Miller  
Sarah Rodigari  
Karen Therese





# PUBLIC PROGRAMS

**B**undanon Trust's public programs continue to draw on the outstanding artists from our residency program. This year Jane Sheldon, Katie Noonan, Ironwood and Sydney Symphony Fellows were just some of the names to return to the properties to share their wealth of talent with audiences. A new partnership with Wollongong Conservatorium was celebrated with a concert by Australian jazz legend, Vince Jones, while Christa Hughes and Jacob Cordover returned to perform at Riversdale by popular demand.

## OPEN DAYS AT BUNDANON HOMESTEAD

Every Sunday (and Saturdays during January) Bundanon Homestead and grounds were open to the public for a tour of the house and Arthur Boyd Studio by our trained volunteer guides. The public are also invited to undertake bush walks and to picnic in the grounds.

## IRONWOOD

29 July 2012  
Australia's most respected early and contemporary music ensemble concluded their Developing Artists Program residency at Bundanon with a concert at Riversdale featuring talented young performers playing classics from Handel, JS Bach and Geminiani.

## KATIE NOONAN

9 September 2012  
Katie Noonan was joined by Elixar saxophonist Zac Hurren in a performance at Riversdale featuring a selection of Noonan's own compositions, including pieces written at Bundanon.



Above: Concert visitors, Riversdale.  
Opposite page: Artists in residence, Ben Fink and Christa Hughes

## RIVER READING WITH LES MURRAY

23 September 2012  
Special guest poet Les Murray joined Chris Mansell and local poets at Riversdale for our annual poetry outing. *River Reading* was presented by Shoalhaven's Kitchen Table Poets with the Fellowship of Australian Writers and the South Coast Writers Centre. The 2013 Shoalhaven Literary Award winner, Louise Oxley, was announced on the day.

## SITWORKS

29 September 2012  
*SITWORKS 2012: Future Food Feast* at Bundanon was a day of presentations, discussions and activities around the central theme of sustainable eating and the future of food.

Participants: Chris Andrew, Robyn Backen, Diego Bonetto, Carbon Arts — Jodie Newcombe, Barbara Campbell, David Campbell, John Crawford, Leon Cmielewski, Food for Thought — Tom Rivard, Jodie McNeilly and Michael Lewarne, Galamban, Greenbox, Paul Green and the Other Colours, Chris Presland, Nigel Helyer, Jared Ingersoll, Natalie Jeremijenko, Ingrid Just, Alex Keshaw, Gretel Killeen, Michael McAllum, Richard Scott Moore, Shane Norrish, PLANK, Josephine Starrs, Lynne Strong, Fiona Winning, Mike Leggett and Pia Wynberg.

## OOLONG HOUSE ART PROJECT POP UP GALLERY, NOWRA

This exhibition of outstanding sculpture and projections was the product of a four month project involving a residency at Riversdale and regular workshops led by Aboriginal digital media artist Aroha Groves working closely with visual artist Glenn Duffield and artisan and sculptor Mark Willers. The collaborative artwork was created with 20 Aboriginal men from the Oolong House drug and alcohol rehabilitation program.

## CHRISTA HUGHES

9 December 2012  
The deliciously entertaining Christa Hughes returned to Riversdale with an exhilarating concert of new songs embracing her blues-roots background and a selection of old favourites. She was accompanied on the banjo and guitar by Ben Fink.

## JANE SHELDON: LAUNCH OF NORTH + SOUTH

16 December 2012  
New York based, Australian soprano Jane Sheldon returned to Bundanon to launch her new CD *NORTH + SOUTH* in a relaxed Sunday afternoon soiree at the Bundanon Homestead. Jane was supported by three artists from the Acacia Quartet and performed for an engaged audience which included other Australian composers and musicians.





## ARCHITECTURE TOUR

20 January 2013

An informed architecture tour of the Boyd Education Centre was offered to those with an interest in contemporary Australian architecture. A further tour was offered in April with the building's architect Glenn Murcutt. (See below)

## VINCE JONES

27 January 2013

Australian Jazz legend Vince Jones, supported by Matt McMahon, Simon Barker and Ben Waples delivered a breezy Sunday afternoon concert at Riversdale, featuring his own songs plus standards drawn from the jazz, blues, folk and pop traditions.

## GLENN MURCUTT AND STEPHEN KELLERT IN CONVERSATION

14 April 2013

In the setting of the Boyd Education Centre, the conversation between architect Glenn Murcutt and social ecologist Stephen Kellert, was led with skill by Janne Ryan of ABC's *By Design*. These two influential thinkers shared their perspectives on the connection between nature and the built environment. The discussion was followed by a tour of the building.

Dr Stephen Kellert is the Tweedy Ordway Professor Emeritus of Social Ecology and Senior Research Scholar at the Yale University School of Forestry and Environmental Studies. He was brought to Australia by the University of Western Sydney who partnered the event.

## SYDNEY SYMPHONY FELLOWS AT THE SOUTH COAST CORRECTIONAL CENTRE

3 May 2013

Under the direction of Fellowship Artistic Director Roger Benedict a cohort of eight Sydney Symphony Fellows undertook a week-long residency at Riversdale and prepared performances for different audiences. Their first was to inmates participating in education programs at the South Coast Correctional Centre. The day long program featured a morning workshop followed by an afternoon concert. NSW Attorney General the Hon. Greg Smith MP and the Commissioner, Corrective Services NSW, Peter Severin, attended as guests.



Above: *Food for Thought*. Below: Richard Scott Moore welcomes visitors. Opposite page: Christopher Zin performs for Robyn Backen's *Last Word*. All images Siteworks 2012.

## SYDNEY SYMPHONY FELLOWS

5 May 2013

The talented octet of Sydney Symphony fellows presented an autumn concert at the Bundanon Homestead, featuring ensemble performances in the Music Room and on the front verandah.

## SYDNEY CONSERVATORIUM BIG BAND

12 May 2013

At the conclusion of an intense residency the Sydney Conservatorium Big Band performed at Riversdale under the direction of David Theak and with multi-award winning jazz trumpet soloist Phil Slater.

## JACOB CORDOVER AND LAURA KEARNEY

2 June 2013

The Boyd Education Centre was a perfect setting for an acoustic concert by classical guitarist Jacob Cordover including pieces by Manuel de Falla and selected 20th century works. Cordover was accompanied by Laura Kearney on the oboe and English horn.

## SYDNEY YOUTH ORCHESTRAS

9 June 2013

Students from the Sydney Youth Orchestras performed throughout the afternoon in the Bundanon Homestead grounds — first as the Peter Seymour Orchestra under the baton of Conductor John Ockwell, and then as trios, quartets and quintet.

A man in a light-colored jacket is looking down at a tablet or clipboard he is holding in his hands. The scene is dimly lit, with a strong blue or teal light source from the left, creating a dramatic, low-key effect. The background is dark and indistinct.

## SITWORKS

29 September 2012

This year's event, *Future Food Feast*, was a day of discussions and activities around the central theme of sustainable eating and the future of food. Aboriginal dancer and songman Richard Scott Moore began the day by singing us into Country followed by short presentations by artists and scientists hosted by Fiona Winning, with speakers invited to imagine the future of food 20 years hence.

Chef Jared Ingersoll (founder of Danks St Depot), with volunteers and a team of associate chefs from local restaurants and TAFE, delivered a delicious menu from South Coast produce — including weeds, black fish, organic chicken, sea weed and our very own Bundanon beast. Throughout lunch *Paul Greene and the Other Colours* entertained the diners.

Grete Killen facilitated the afternoon forum featuring Jared Ingersoll, Ingrid Just (Choice Magazine), Michael McAllum (Futurist), Lynne Strong (Clover Hill Dairies), John Crawford (University of Sydney) and Jodi Newcombe (Carbon Arts).

Activities included the opportunity to participate in a fireweed picking competition or plant native trees donated by Landcare Australia. Performance group *Food For Thought* interacted with visitors swapping ideas for a cup of soup; Galamban (Wreck Bay Aboriginal Community) displayed bush foods and medicines; local food producers promoted their wares.

There were artist presentations and installations in the Brook Andrew caravans, Bundanon Homestead and grounds. Artists included Robyn Backen, Diego Bonetto, Carbon Arts, Barbara Campbell, Natalie Jeremijenko, Nigel Helyer, Alex Kershaw, Josephine Starrs and Leon Cmielewski. Nigel Helyer made an intervention in the Homestead music room with his sculptural and sound installation *Milk and Honey*. At the river at dusk Robyn Backen and her collaborators, PLANK, presented *Last Word* — a sensory experience with echoes of the past (Bidulph diary excerpts) — under the rising full moon.



# EDUCATION AND OUTREACH

**Over 9,000 school children and teachers participated in** Bundanon's education programs this year, with 1,550 as part of a residential program, including our first Western Australian school (Perth College). There has been an increase in supported programs for schools in our region due to new initiatives and the commencement of Bundanon Local in 2013.

In a new partnership, selected prints from Arthur Boyd's *The Lady and the Unicorn* Series were installed at Artplay, Melbourne City Council's innovative creative arts facility for children. The week-long program, based on the exhibition, involved printmaking and weaving workshops, culminating in two family days where a tapestry with a thousand flower background was completed.

Involvement with the University of Wollongong continued with intensive visual arts training for students who are studying primary school education. Environmental science students came into residence to undertake coursework and a fourth year honours student conducted research throughout the year into the socio-cultural and bio-geographic assessment of weed management at Bundanon. Environmental education students and lecturers observed the first stage of our year-long, cross curricular program *Touched by the Earth*, with students from Bomaderry High School.

Bundanon's first school kayak journey from Riversdale to Bundanon was a highlight of the 2012 *Touched by the Earth* program. The day culminated in a poetry and art workshop at Bundanon beach and an overnight camp at the rose garden in the Homestead grounds with campfire and damper-making. Dr Phil Borchard intrigued the students with his wombat tales and infrared photographs. A night walk to the amphitheatre was rewarded with the memorable sighting of a feather tailed glider by torch light. The research partnership with University of Western Sydney has enabled the outcomes of this program to be monitored and documented. In 2013, students from Nowra and Shoalhaven High Schools have also participated in *Touched by the Earth*.

Over 300 school children and their teachers from regional primary schools attended Book Week artist in residence Kerry Millard's lively presentation of the creative process involved in writing and illustrating her books. The Australian Ballet's Dance Education Ensemble collaborated with Bundanon's education team to deliver the fourth *Out There with The Australian Ballet* program at the Dorothy Porter Studio and in several local schools.

Ironwood's *Developing Artists Program* came into residence at Riversdale with the young musicians performing a concert at Bomaderry High School during their stay. A pilot program with The Red Room Company enabled three secondary schools to create collaborative poems with poet in residence Nick Bryant-Smith in the inspirational setting of the amphitheatre. A new partnership with youth mental health provider

Headspace Shoalhaven, supported by Shoalhaven City Council, involved artist in residence Alex Falkiner working with young people in a series of workshops to create a string weaving installation and zine display at Headspace in Nowra.

Bundanon's commitment to working with all members of the community, regardless of ability or circumstance, continues to generate wonderful opportunities for engagement with all sections of our regional population in particular. Art workshops, singing and music, walks in the landscape, socialising and sharing food provide the backdrop to creative learning experiences and an opportunity for some restorative contemplation for many community members.

Through East Nowra Neighbourhood Centre, grandparents looking after their grandchildren, and through the Cerebral Palsy Alliance, parents and their children with cerebral palsy, visited the properties. All engaged in art making and for a time were able to network and socialise without the responsibility of looking after their charges.

The YWCA continues to value Bundanon workshop days for its *Links to Learning* programs catering for young people with learning difficulties and at risk of disengaging with school. We also maintained our long standing relationship with clients associated with the House With No Steps, Life Without Barriers, Greenacres, Shoalhaven Youth and Family Services and members of Crossroads community throughout the year.

On 26 November we once again celebrated *International Day of People with Disability*. Forty five eager artists experienced workshops in painting, collage, drawing, printmaking and the playing of simple instruments, with group singing led by Jim Dorrington.

*"I really enjoyed the day with the SSO Fellows, it was a very memorable day and one of the best days that I have experienced in jail."*

INMATE PARTICIPANT



Above: Lady and the Unicorn Workshop participants, Artplay, Melbourne.  
Opposite: McDonald College students at Bundanon 2013

## **RESIDENTIAL VISITS**

### **PRIMARY & SECONDARY SCHOOLS**

Bethany College  
Bede Polding  
Blue Gum Community School  
Blue Mountains Grammar School  
Bundeena Public School  
Covenant Christian College  
Cranbrook  
Danebank  
Epping Boys High School  
Gleneaon Rudolf Steiner School  
Hennessy College, Young  
Holy Spirit College, Lakemba  
Hume Secondary College, Victoria  
Kambala  
Kildare Catholic College  
Kincoppal Rose Bay  
Kuringai Creative Arts High School  
Lakes Grammar School  
Macarthur Anglican School  
Manly Selective Campus  
Marian College  
Mc Donald College  
Newington College  
Nowra Anglican College  
Our Lady of Mercy Parramatta  
Oxford Falls Grammar School  
Perth College, WA  
Pittwater High School  
Presbyterian Ladies College  
Radford College  
Reddam House  
Redlands  
Rouse Hill Anglican College  
Scotch College, Victoria  
Shellharbour Anglican College  
Shoalhaven Anglican College  
St Ives High School  
St Leo's College  
St Luke's Grammar School  
St Patrick's College  
Stella Maris  
Sydney Montessori School  
Sydney Grammar School  
The Illawarra Grammar School  
Trinity Grammar School, Junior School  
Trinity Grammar School, Preparatory School  
Trinity Grammar School, Senior School  
Tyndale Christian College

### **ADOPT A SCHOOL**

Hay War Memorial High School  
Narrandera High School

### **TERTIARY INSTITUTIONS**

Northern Beaches TAFE  
Nepean Art and Design Collective  
University of Sydney  
University of Wollongong

## **DAY VISITS**

### **PRIMARY & SECONDARY SCHOOLS**

Corrimal High School  
Nowra High School  
St Mary's Star of the Sea

### **TERTIARY, ADULT AND TEACHER**

Bowral Public School  
Regensburg University, Germany-  
(Architecture)  
University of Wollongong, Batemans Bay  
University of Wollongong, Shoalhaven

### **OUTREACH**

Ageing Disability and Home Care  
Autism Spectrum Group  
Care South  
Cerebral Palsy Alliance  
East Nowra Neighbourhood Centre  
Greenacres  
House with No Steps  
Life Without Barriers  
Shoalhaven Crossroads  
Shoalhaven Mental Health  
Southern Youth and Family Services  
YWCA Links to Learning, Bomaderry HS  
YWCA Links to Learning, Nowra HS  
YWCA Links to Learning, Shoalhaven HS

## **ENRICHMENT PROGRAMS**

### **AUSTRALIAN THEATRE FOR YOUNG PEOPLE**

Indigenous Camp

### **BOOK WEEK**

Bomaderry High School  
Bomaderry Public School  
Callalla Public School  
Falls Creek Public School  
Kiama High School  
Huskisson Public School  
Illaroo Road Public School  
Nowra East Public School

Sanctuary Point Public School  
Shoalhaven High School  
St Michael's Primary School  
Tomerong Public School  
Vincentia Public School

### **BUNDANON LOCAL**

Bomaderry High School  
Nowra High School  
Shoalhaven High School  
Vincentia High School

### **IRONWOOD EDUCATION PROGRAM**

Nowra East Public School

### **OUT THERE WITH THE AUSTRALIAN BALLET**

Avoca Public School  
Bomaderry Public School  
Bowral Public School  
Callalla Public School  
Colo Vale Public School  
Kangaloon Public School  
Kangaroo Valley Public School  
Jervis Bay School  
Mittagong Public School  
Nowra East Public School  
Robertson Public School  
Vincentia Public School

### **RED ROOM COMPANY POETRY WORKSHOPS**

Bomaderry High School  
Shoalhaven High School  
Vincentia High School

### **SYDNEY SYMPHONY ORCHESTRA FELLOWS**

South Coast Correctional Centre

### **TOUCHED BY THE EARTH**

Bomaderry High School  
Nowra High School  
Shoalhaven High School



# COLLECTIONS AND EXHIBITIONS

**T**his year a new partnership with Art Month Sydney gave us the opportunity to provide the public with a rare, behind the scenes, look at the process of caring for valuable works of art. In collaboration with our long standing conservators, David Stein and Tony Ameneiro, we put together an exhibition of 14 paintings and seven works on paper, all either in the process of undergoing conservation or recently refreshed through its application. The works were displayed at Deutscher and Hackett Gallery in Surry Hills and the conservators presented a public talk on Saturday 23 March.

Most of the works were being prepared for our latest touring exhibition drawn from the Bundanon collection, *Arthur Boyd: An Active Witness*, launched on 7 May 2013 by the former Parliamentary Secretary for the Arts, the Hon Michael Danby MP at the Museum of Australian Democracy at Old Parliament House as part of the Centenary of Canberra celebrations. In just under two months the show attracted 8,200 visitors. The exhibition of 63 artworks includes works by Arthur and Yvonne Boyd and Boyd's contemporaries, Charles Blackman, Sidney Nolan, Leonard French and others and is supported by loans from public and private collections, photographs and other documents.

Consultant curator Zara Stanhope worked with Bundanon Trust staff in developing the exhibition, which is the first to examine Arthur Boyd's commitment to humanism and his artistic engagement with themes such as war and violence, poverty, race, environmental degradation and animal cruelty — all of which are equally urgent today. Boyd's signature visual language binds these confronting, present-day, issues with epic historical and mythological narratives. The exhibition is a powerful testimony to the artist as an active citizen, connected to the contemporary world.

Three other exhibitions were mounted and managed by the Trust this financial year. The national tour of *White gums and ramoxes: Ceramics by Merric and Arthur Boyd* finished its three and a half year tour on 16 September 2012 at Gosford Regional Gallery, with more than 75,000 people visiting the exhibition at its fourteen venues. *From the Archive*, was on display in the Upstairs Gallery in the Bundanon Homestead until November 2012. This exhibition of photographs dating from the 1890s to the present day, drawn from the extensive holdings of the Bundanon Trust archive, told the story of the many owners, tenant farmers and visitors to Bundanon, Riversdale, Earie Park and Beewerie — the properties which make up Bundanon Trust. *Flora and Fauna*, currently displayed in the Homestead, showcases paintings, drawings, photographs, maquettes, poems and other material depicting

birds, animals and plant life by Arthur Boyd, Sidney Nolan and selected artists in residence. Many images were made on the Trust properties.

This year Bundanon accepted ten artworks into the collection including an early painting by Arthur Boyd of an imagined version of his Uncle Ralph Madders paint factory where Arthur worked when he left school at the age of 13. This unusual painting was generously gifted to the collection by Arthur's second cousin, Penleigh Boyd, son of the architect Robin Boyd. Bundanon loaned the painting *Melbourne tram*, 1944, by Yvonne Boyd to SH Ervin Gallery for inclusion in their exhibition *David Boyd: his work, his life, his family*. The Bundanon Nawi, a traditional bark canoe constructed by Aboriginal artists from a tree at Bundanon, was loaned to the Casula Powerhouse Arts Centre for inclusion in their exhibition *Wild Stories*.

Over the past twelve months 37 artworks have undergone conservation treatment and/or cleaning, including paintings and works on paper. Digitisation of letters, photographs and other documents from our archive continued with 861 documents captured. We continue to manage copyright on the majority of Boyd's works internationally and to respond to enquiries relating to the Boyd family and the collection.

## EXHIBITIONS FROM THE ARCHIVE

To November 2012

Upstairs Gallery, Bundanon Homestead

## FLORA AND FAUNA

From November 2012

Upstairs Gallery, Bundanon Homestead

## WHITE GUMS AND RAMOXES

20 July to 16 September 2012

Gosford Regional Art Gallery, NSW

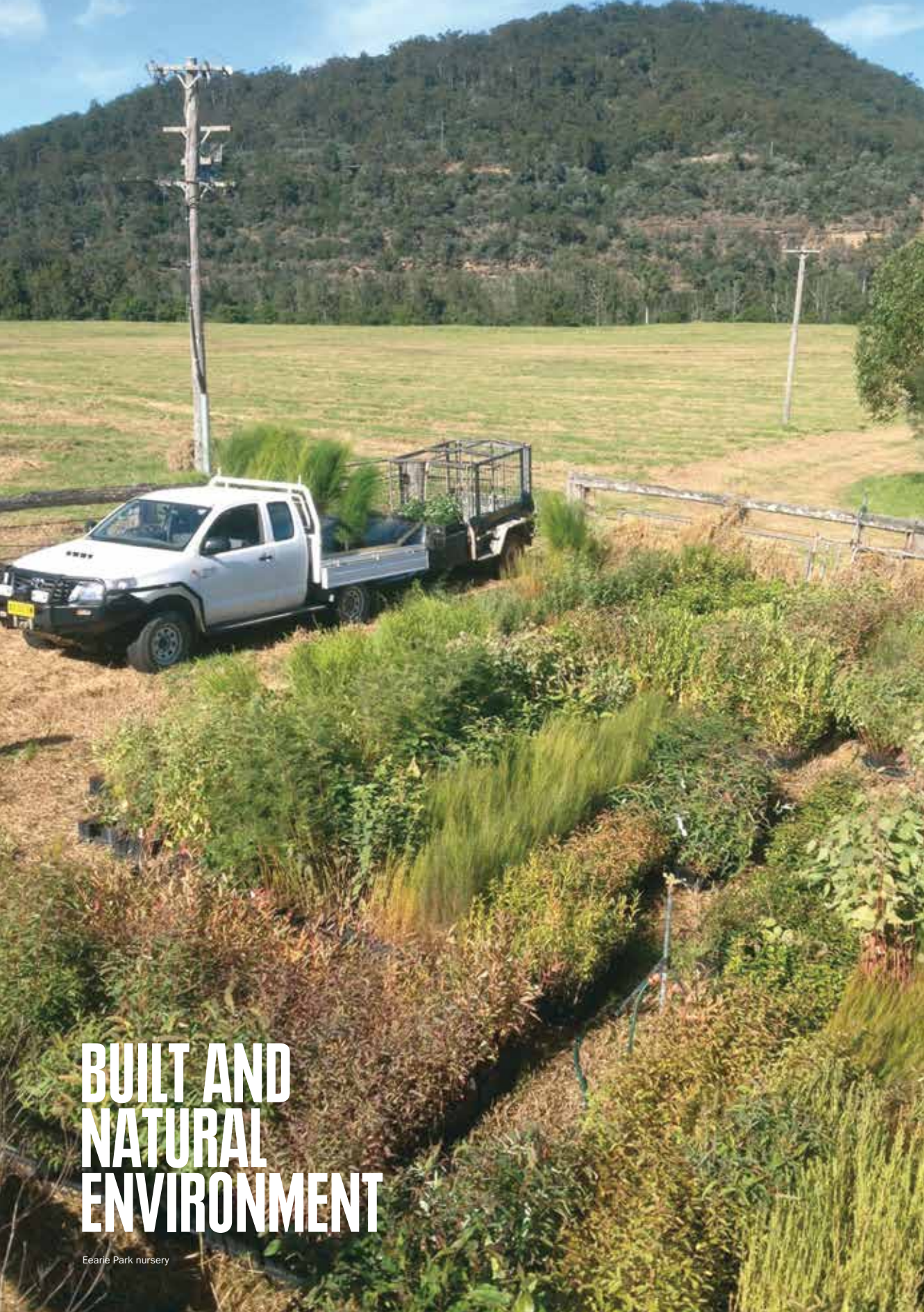
## ARTHUR BOYD: AN ACTIVE WITNESS

8 May to 29 September 2013

Museum of Australian Democracy, Old Parliament House, Canberra (Inaugural venue for national tour)







# BUILT AND NATURAL ENVIRONMENT

Eearle Park nursery

**T**he implementation of the *Living Landscape* project has been the most significant new initiative over the last twelve months. The project's Steering Committee, independently chaired by John Kerin, and with stakeholder representation from Landcare Australia, the Southern Rivers Catchment Management Authority (CMA) and Greening Australia, has met with the Trust four times and has guided the clearing of over 209 acres of Lantana and the planting of 17,000 trees. Specialist contractors have assisted the project to meet its objectives to rehabilitate bushland overrun with exotic species and to increase biodiversity.

Seeds have been gathered from the Trust properties to re-vegetate former grazing land at Earie Park and its disused cattle yards have been turned into a plant nursery. At Haunted Point the river frontage, obscured for years by a thick forest of Lantana, has had close, manual follow-up work to allow the seed-bank to regenerate. This eight to ten year process has seen ferns, white cedar and other species returning within months. An archaeological survey has identified evidence of prior Aboriginal presence on this site and a flora and fauna survey has confirmed that threatened species are in the vicinity.

An important commitment has been the engagement of local contractors. Regional advertising and an information day led to the employment of an Indigenous bush regeneration team, three teams of tree planters, local environmentalist workers and a mechanical plant contractor.

The *Living Landscape* now encompasses the ongoing environmental management work undertaken by the Trust, supported by the CMA's *Bush Regeneration Incentive* program, and integrates its objectives into the larger project. This ten year program is seeing some fantastic results in rehabilitating bush around the riparian zones (the interface between land, rivers and creeks), particularly at Riversdale.

The maintenance of all the sites, some highly visible to the public at Beeweerie (outside the Bundanon gate), Riversdale and Bundanon itself, as well as the less accessible sites such as Earie Park and Haunted Point, will be a challenge. Without the support of the Borland Bequest, the Federal Government's *Clean Energy Biodiversity Fund* and all our partners we would be unable to address the significant task of managing the properties responsibly. Staff, volunteers and regional support networks will continue to be called upon to contribute to the ongoing care of the landscape.

The *Living Landscape* funding has also enabled new fencing and water infrastructure for the management of the Trust's agricultural operation. Combined with the reduced herd size these improvements have led to greater manpower efficiencies, as moving cattle can now be undertaken singlehandedly.



Dr Shane Norrish, regional launch Living Landscape, Riversdale, February 2013

After fourteen years of operation the Boyd Education Centre has been undergoing some significant mid-life upgrades. The lifting, cleaning and resetting of all internal and external paving has been taking place in stages, due to high occupancy rates, over the past two financial years and will continue in 2013–14. In June 2013, conservation of tiling in the Education Centre bathrooms commenced, which is the first step in a two-year upgrade.

The artist in residence accommodation at Bundanon has benefitted from a technology upgrade, with all communications cabling now hard-wired, removing the instability of wireless internet access on the site. The kitchen in the Writers' Cottage was replaced and further kitchen upgrades are scheduled for next financial year.

The most exciting improvement to the artist facilities this year has been the demolition of the back of the Musicians' Cottage and its replacement with an acoustically sympathetic rehearsal room to house the baby grand piano, with fabulous views over the Bundanon landscape. The former laundry was also replaced with a new bathroom and laundry and water catchment expanded, by the addition of two large tanks included in the renovation. Tim Dallimore, the Trust's Property Officer, redesigned the rear garden and terrace creating a wonderful outlook from the rear of the cottage.

# ACKNOWLEDGEMENTS

*“Magnificent gift to the Lucky Country.  
The volunteers were excellent.”*

BUNDANON HOMESTEAD COMMENTS BOOK 2013

We have experienced an incredible level of support from individual donors, community members, local and regional organisations and all levels of government this year. In addition, we have benefitted from a significant act of benefaction — the Borland Bequest — which is transforming our landscape for the benefit of all Australians. Caring for natural assets of the scale of the Bundanon properties, and generating the ambitious level of activity undertaken over the past twelve months, would have been unachievable without this generosity.

The foresight of Landcare Australia, in directing funds from the Borland Bequest to Bundanon’s environmental project, the *Living Landscape*, and the ongoing involvement of their senior staff and Board members, has been invaluable. We are particularly indebted to Dr Shane Norrish, Farming Programs and Major Projects Director, Landcare Australia, for his leadership in overseeing the work undertaken on the Trust properties. We have his professionalism and dedication to thank for the inspirational project outcomes to date. We are also grateful to the *Clean Energy Futures Biodiversity Fund* and the contribution of our partners, Southern Rivers Catchment Management Authority (CMA) and Greening Australia, whose contribution — together with the Borland Bequest and our own efforts — is valued at \$1.085 million through until 2015. Funds for the project are administered through Landcare Australia.

Our close relationship with Southern Rivers CMA continues through their *Bush Incentives Program* support for the repair of the riparian zones at Bundanon and Riversdale. This year the CMA also funded a video promoting their role in good beef farming practice in the region. The ‘paddock to plate’ video was shown at *SITEWORKS*, made available as a DVD for agricultural education and distributed on the web.

The Australia Council for the Arts continued to support our creative residencies, enabling us to administer this large and complex program which brings artists from all corners of the country to Bundanon to develop their practice. This year they also backed a three-year proposal through their Partnerships division for \$600,000 over three years for *Bundanon Local*, a dynamic initiative linking Bundanon’s network of nationally acclaimed artists and arts companies with the Shoalhaven community.

Our involvement with regional tertiary partners, the University of Wollongong, deepened this year with more undergraduate courses, in education and environmental sciences, being taught at Bundanon and opportunities for interns, volunteers and graduate employment increasing through the alliance. Academic staff from the university published and presented

in the context of Bundanon’s *SITEWORKS* arts and science program and individual research projects were supported through residencies, access to the properties and Bundanon staff supervision. The Memorandum of Understanding between the two organisations is a model of co-operation and productivity.

The National Cultural Institutions Touring and Outreach (NCITO) program once again supported the development of a significant Bundanon touring exhibition, *Arthur Boyd: an Active Witness* and Visions of Australia supported the final stages of the national tour of *White gums and ramoxes: Ceramics by Arthur and Merric Boyd from the Bundanon Trust Collection*. Without these critical resources the Trust’s important collection would be unavailable to thousands of Australians who are unable to travel to our rural location.

Arts NSW Young People program, which supports economically and geographically disadvantaged schools, enabled us to once again offer the outstanding Australian Ballet movement program to hundreds of local school children in the region. Through the program’s travel and ticketing support we also brought Shoalhaven schools to Riversdale to enjoy our Book Week artist. Through the NSW Aboriginal Regional Arts Fund, Arts NSW also supported an innovative program aligning Aboriginal artists with men in drug and alcohol rehabilitation at Oolong House in Nowra. The resulting pop up exhibition of sculpture and projection (supported by Ray White Real Estate) achieved national press coverage and was the source of immense pride for the participants and their families.

Long term Shoalhaven residents Bob and Jennifer Dickerson and their family combined forces with Silos, our wine sponsors, to host a wonderful cocktail evening to raise funds for Bundanon’s education and outreach programs. Artist prints, including one by John Olsen generously donated by Denis Savil and another donated by artist Bob Dickerson, were auctioned and gifts provided by local suppliers were raffled. Children who might otherwise not have been able to participate in Bundanon programs due to economic circumstances will benefit from these funds.



Above: Gretel Killeen, Deborah Ely, CEO Bundanon Trust, Jared Ingersoll, Lynne Strong, *Siteworks* 2012. Opposite page: Bundanon Chairman past and present: Warwick Smith, Peter Keel, David Gonski, Shane Simpson and Paul Harris, Art Month exhibition and dinner, Sydney, March 2013



We remain grateful to regional businesses such as Manildra and the many local community organisations that recognise Bundanon's role in strengthening community capacity through the arts and provide financial and other support. Disadvantaged school children also benefit from the ongoing transport subsidy from our long term sponsors Stuarts Coaches and from the Australian Decorative and Fine Arts Society (ADFAS Shoalhaven) for funding to enable students from local high schools to participate in visual arts education days at Bundanon as part of their *Young Arts* strategy.

Bundanon continues to benefit from the support of private individuals from across the region and around the country who believe in Boyd's vision for the properties and want to see them shared with as many people as possible. This year we received contributions towards artists' projects as well as funding to enable school children to participate in creative arts programs. We also remain grateful to Jamie Boyd for his support for our public concerts through the gifting of copyright payments received for his fathers work.

Bundanon Trust is supported by the Australian Government through the Ministry for the Arts within the Attorney-General's Department. The former Minister for the Arts, the Hon Tony Burke MP was the Minister with responsibility for Bundanon Trust from March 2013 to June 2013. We thank the former Minister and the Department staff for their ongoing advice and support. We also acknowledge the commitment of the former Minister for the Arts the Hon Simon Crean and our local Member for Gilmore Mrs Joanna Gash MP who is also Mayor of Shoalhaven City Council.

The Bundanon volunteers are legendary, providing over a thousand hours of professional support interpreting Bundanon for visitors and working alongside staff on collection management. Our beautiful heritage garden and the concert programs also rely heavily on their input. We would not be able to open Bundanon to the public without their commitment.

Our artists in residence are among our most generous supporters. Through their commitment to Bundanon and its values we are able to share an incredible range of arts experiences with the public, in particular with members of the Shoalhaven community. The time the artists spend with visiting school children, who often have never met a professional artist before, can be a life changing experience. We also thank them for their gifts of artworks, scripts and scores which join our growing collection every year.

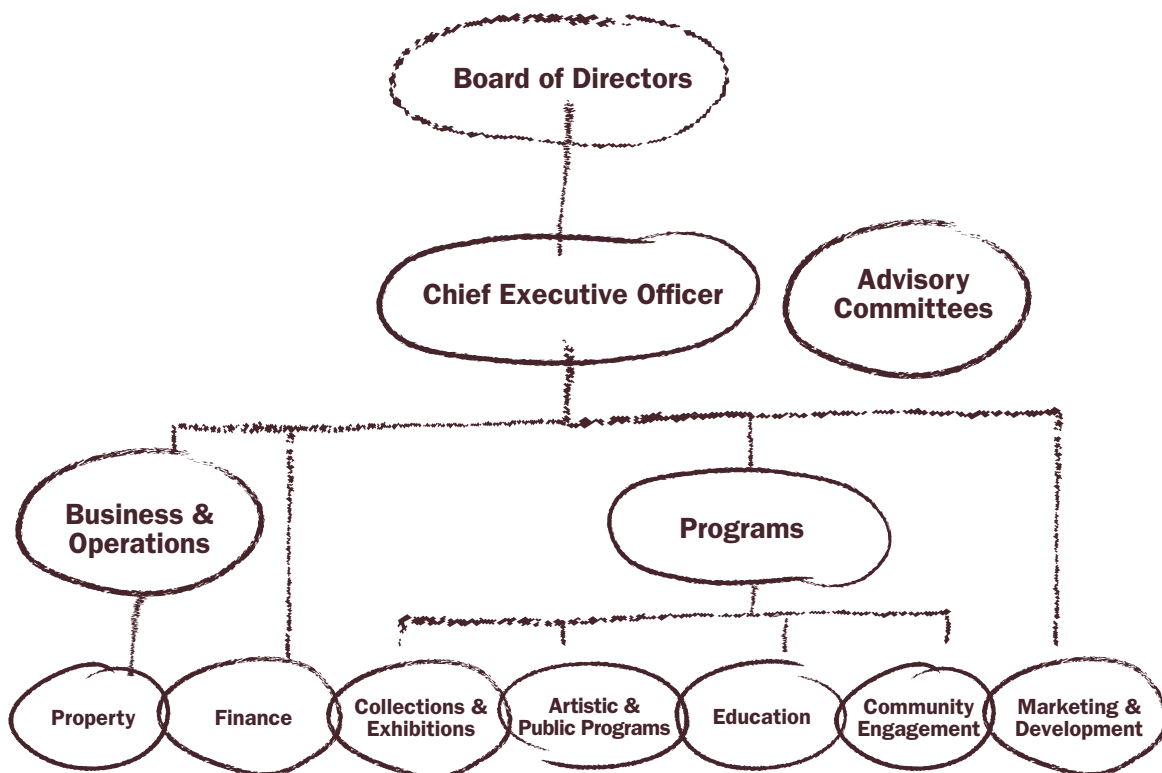
## WORKING WITH

Accessible Arts  
 Africa Centre, Cape Town  
 Art 4 Agriculture  
 Art Month Sydney  
 Aspect South Coast School  
 Australian Architectural Association  
 Australian Theatre for Young People  
 Biennale of Sydney  
 Bomaderry High School  
 Boolarng Nangamai  
 Carers NSW  
 Carriageworks  
 Cerebral Palsy Alliance  
 Critical Path  
 Crossroads  
 Curious Works  
 Dance Integrated Australia  
 East Nowra Neighbourhood Centre  
 Fellowship of Australian Writers  
 Form Dance  
 Gosford Regional Gallery  
 Headspace Shoalhaven  
 International Day of People with Disability  
 Ironwood  
 Kitchen Table Poets  
 Landcare Australia  
 Manly Art Gallery and Museum  
 Meal and Livestock Association  
 Museum of Australian Democracy  
 NAISDA  
 Nowra Local Aboriginal Land Council  
 NSW Department of Corrective Services  
 NSW Department of Education and Training  
 NSW Department of Primary Industries  
 Oolong House  
 Performance Space  
 Red Room Company  
 Rob Little Digital Images  
 Shoalhaven Literary Award  
 Shoalhaven Mental Health  
 Shopfront: Contemporary Arts  
 South Coast Correctional Centre  
 South Coast Writers Centre  
 Sydney Living Museums (Meroogal)  
 Sydney Symphony Orchestra  
 The Australian Ballet  
 Tony Kay Pty Ltd  
 UNESCO-Aschberg Bursaries for Artists Programme  
 University of Western Sydney  
 Wollongong Conservatorium of Music  
 YWCA

## SUPPORTED BY

ABC Illawarra  
 Geoff Ainsworth  
 Antoinette Albert  
 Arts NSW  
 Australia Council for the Arts  
 Australian Decorative and Fine Arts Society  
 Australian Government, Ministry for the Arts, Attorney-General's Department  
 Berry Community Activity Centre  
 Jim Birkett  
 Jamie Boyd  
 Borland Bequest  
 Dave Campbell  
 Carers NSW Incorporated  
 Clean Energy Future  
 Merran Dawson  
 Bob and Jennifer Dickerson  
 Andrea Goldsmith  
 Gordon Darling Foundation  
 Greening Australia  
 Glenn Hair  
 Alisa Halkyard  
 Landcare Australia  
 Mike Leggett  
 Manildra Group  
 National Collecting Institutions  
 Touring and Outreach Program  
 Ray White Real Estate  
 Denis Savill  
 Shoalhaven City Council  
 Silos Estate  
 S.K.M  
 South Coast Style  
 Southern Rivers Catchment Management Authority  
 Stuarts Coaches  
 Karina Swords  
 University of Wollongong  
 Vision of Australia  
 Brian Zulaikha

# MANAGEMENT AND ACCOUNTABILITY



## BOARD OF DIRECTORS

Shane Simpson AM  
Chairman  
Sydney, NSW

Professor Gerard Sutton AO  
Sydney, NSW

Geoff Ainsworth AM  
Sydney, NSW

Joe McIver  
Sydney, NSW

Cass O'Connor  
Sydney, NSW

Simon Elliott  
Canberra, ACT

Tony Emery  
Shoalhaven, NSW

Peter Watts AM  
Sydney, NSW

Dr Orli Wargon OAM  
Sydney, NSW

Mark Tucker  
Canberra, ACT

## STAFF

**Chief Executive Officer**  
Deborah Ely

**Chief Operating Officer**  
Richard Montgomery

**Chief Programs Officer**  
Christopher Levins  
(from 4 February 13)

**Finance Manager**  
Cherrie McDonald  
(to 31 December 12)  
Doris James  
(from 2 January 13)

**Finance Officer**  
Carole Jeffcott

**Administration Officer**  
Cara Moloney  
(to 31 December 12)  
Sara Prachaykul  
(from 2 January 13)

**Marketing & Development Manager**  
Kate Dezarnaulds

**Development Manager**  
Clarissa Arndt  
(to 8 August 12)

**Property Manager**  
Henry Goodall

**Caretaker**  
Gary Hogan

**Property Officer**  
Tim Dallimore

**Property Assistant**  
Ralph Dixon

**Arts Program Manager**  
Regina Heilmann  
(to 24 March 13)

**Arts Programs Officer**  
David Cranswick  
(from 13 March 13)

**Community Engagement**  
Regina Heilmann  
(from 25 March 13)

**Programs Assistant**  
Kathryn Patterson  
(from 2 April 13)

**Collections & Exhibitions Manager**  
Jennifer Thompson

**Open Day Reception**  
Brandt Noack  
Nicole Ison  
(from 5 February 13)

**Education Manager**  
Mary Preece

**Education Officers**  
Jim Birkett  
Glenda Borchard  
Randall Sinnamon  
Saskia Vrenegoor  
Rachel Douglass

**Housekeepers**  
Carol Hunter  
Oraphin Namek  
Yupin Yotkhir  
Sandy Adams  
(to 31 December 13)  
Jacqueline Bethe  
(from 21 January 13)

## VOLUNTEERS

Glenda Bahy  
Linda Balding  
Rosemary Brigden  
Helen Drury  
Chloe Gibbon  
Claire Gibbon  
Bob Harnwell  
Lyn Harnwell  
Kathryn Hudson  
Sue Irvin  
Wendy Lindsay  
Helen McCosker  
Chris Murphy  
Charlotte Smith  
Barbara Stevenson  
Jenny Tubby  
Erica Lovelock  
Rachel Douglass  
Robyn Gould  
Mike Leggett  
Tony Jemings  
John Kubale  
Terry Barratt  
Tim Wade  
Jenny Stephenson  
Nicole Ison

## CONSULTANTS

Tonkin Zulaikha Greer  
Woods Bagot  
David Stein Conservators  
Tony Ameneiro  
Robert Little Digital Images  
Tony Kay Pty Ltd  
Shiny Shiny World  
Digital Eskimo  
S.K.M.  
Greg Daly  
Sue Feary

## COMMITTEES

**Audit & Risk Committee**  
Merran Dawson  
Chairman  
Geoff Ainsworth  
Cass O'Connor

**Artists in Residence Selection Committee**  
Geoff Ainsworth  
Chairman  
Narelle Benjamin  
Choreographer and Dancer

Deborah Ely  
CEO, Bundanon Trust  
Blair French  
Executive Director  
Artspace

Paul Petran  
Multicultural Arts  
Victoria  
Kathy Tasker  
Sydney Writers Centre

Angharad Wynne-Jones  
Creative Producer Arts  
House, Melbourne

**Indigenous Arts Reference Group**  
Brook Andrew  
Artist, Bundanon Alumnus

Garry Jones  
Artist, Academic

Dr Anne Marshall  
Social Anthropologist,  
Academic

Frances Rings  
Dancer/Choreographer,  
Bangarra Dance Theatre

Margaret Simoes  
Aboriginal Community  
Development Officer,  
Shoalhaven City Council

## Bundanon Local Steering Committee

Fred Neville  
Chairman  
Robbie Collins  
University of Wollongong  
Mark Graham  
Bomaderry High School  
Roslyn Poole  
South Eastern Sydney and  
Illawarra Area Health Service  
Margaret Simoes  
Shoalhaven City Council

## Living Landscape Steering Committee

John Kerin  
Chairman  
Jason Carson  
Southern Rivers CMA  
Brigid Dowsett  
Landcare Australia  
Deborah Ely  
CEO Bundanon Trust  
Shane Norrish  
Landcare Australia  
Michael Vyse  
Greening Australia

# FINANCIAL REPORT 2012-13

**BUNDANON TRUST**  
**ABN 72 058 829 217**

**Financial Report**  
**for the year ended 30 June 2013**

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## **Bundanon Trust**

### **Directors Declaration**

The Directors submit the Bundanon Trust's financial report for the financial year ended 30 June 2013.

### **Directors**

The names of the Directors in office at the date of this report are Mr Shane Simpson (Chairman), Mr Geoff Ainsworth; Mr Simon Elliott; Mr Tony Emery; Mr Joe McIver; Ms Cass O'Connor; Mr Mark Tucker, Professor Gerard Sutton, Dr Orli Wargon and Mr Peter Watts.

### **Principal Activities**

The principal activities of the Trust during the financial year were the promotion of the arts and the preservation of the natural and cultural heritage of the Bundanon properties.

### **Results**

The net operating result for the year ended 30 June 2013 was a surplus of \$18,638 compared with an approved deficit of \$34,292 for the 2012 financial year.

### **Review of Operations**

In 2012-2013 Bundanon Trust provided access to the creative and educational opportunities of the Bundanon properties and collection and continued work to preserve the natural and cultural heritage of Bundanon.

The Trust conducted a comprehensive risk review that included the revision of current practices and procedures for effective fraud control.

The Trust has undertaken the following activities:

- A program of on-site activities, including concerts, talks and events, open days and educational and recreational tours which engage the public in the arts and encourage access to the Bundanon properties.

- An artists in residence program that presents opportunities for serious creative endeavour by artists in all art forms whilst resident within the Bundanon properties. Over 400 artists and scholars were in residence. Partnerships with national arts companies were strengthened and links consolidated across the arts and sciences.

- An education program that provides the opportunity to extend the creative and educational potential of young people, and to compliment formal curricula. An expanded regional program; partnerships with nationally acclaimed artists and arts companies and special programs for economically disadvantaged communities and those with disabilities were a feature of this year.

- Information and telecommunications systems were further strengthened preparing the Trust for the benefits of high speed broadband.

- The Trust commenced a partnered environmental project "Living Landscape" that will span a full four years of operation.

- The management and maintenance of the collections, in accordance with the Trust's collection policy, and access to the collections through exhibitions and research. Bundanon's major travelling exhibition of Boyd ceramics concluded in September 2012 after a three year national tour and the Trust's new nation touring exhibition opened in Canberra in May 2013.

- The company continued to attract funding from State and Local Government, community organisations, bequests, trusts and foundations and individual benefactors.

## **Governance and management**

Mr Mark Tucker, was appointed to the Board on 12 March 2013.

Ms Jenny Anderson resigned from the Board, due to other commitments, on 6 December 2012 after almost five years of committed service to Bundanon Trust.

The Artists in Residence Committee (chaired by Mr Geoffrey Ainsworth) provided an invaluable service to the AIR program.

Director Jenny Anderson resigned from the position of Chairman of the Risk and Audit Committee. Merran Dawson, the independent member of this Committee, accepted the role of Chairman. The Risk and Audit Committee met four times during the reporting period.

The Directors of the Board serve part-time and receive no remuneration for their services. They give generously of their time and expertise to assist in the development of Bundanon.

## **Ministerial directions**

Under section 43 of the Commonwealth Authorities and Companies Act 1997 (CAC Act), the portfolio Ministers may notify the directors of a Commonwealth company of general policies of the Government that are to apply to the company. Consultation must take place prior to notification of these policies.

There have been no notifications under Section 43 of the CAC Act this year.

## **Indemnities and insurance premiums**

Indemnity is provided to directors of the Board under the coverage of the Bundanon Trust's insurer, Comcover, which is an Australian Government self-managed fund for insurable risk. Premiums are levied as part of the overall insurance coverage and are based on the agreed insurance value and previous claims history.

## **Commonwealth disability strategy**

The Bundanon Trust has a continuing commitment to implementing the Australian Government's disability strategy.

## **Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the Trust during the year.

## **Matters subsequent to the end of the financial period**

At the date of this report no matter or circumstance has arisen since 30 June 2013 that has significantly affected or may significantly affect the operations of the Trust, the results of the operations or the state of affairs of the Trust.

## **Likely developments**

As at 30 June 2013 no likely developments were identified.

### Meetings of directors

There were four meetings of the Board in the year ended 30 June 2013. Information concerning the terms of appointment of all directors who served during the year, the number of Board meetings each was eligible to attend and the number attended follows.

<b>Director</b>	<b>Date of Appointment</b>	<b>Meetings eligible</b>	<b>Meetings Attended</b>
<b>Directors at the time of this report</b>			
Mr Shane Simpson (Chair)	05.01.2011	4	4
Mr Geoff Ainsworth	10.10.2008	4	3
Mr Simon Elliott	10.10.2008	4	2
Mr Tony Emery	05.05.2009	4	4
Prof Gerard Sutton	05.01.2011	4	2
Mr Peter Watts	05.01.2009	4	3
Ms Cass OConnor	07.12.2011	4	4
Mr Joe McIver	31.01.2012	4	4
Mr Mark Tucker	12.03.2013	1	1
Dr Orli Wargon	26.09.2012	3	3

### Directors who held office but resigned or term lapsed

<b>Information on directors</b>	<b>Date of Appointment</b>	<b>Date of Resignation/Term Lapse</b>
Ms Jenny Anderson	05.03.2008	06.12.2012

Information concerning the Directors in office at the date of this report follows:

Director	Experience
Mr Shane Simpson AM (Chairman)	Mr Shane Simpson AM is Special Counsel at Simpsons Solicitors. He is on the Council of the Australian National Maritime Museum, Chairman of the Peggy Glanville-Hicks Composers' House Trust, Chairman of the Advisory Council of the College of Fine Arts UNSW, and a director of the Australian National Academy of Music, the UNSW Foundation and the Luca and Anita Belgiono-Nettis Foundation. He is the author of many books including Collections Law: Legal Issues for Australian Archives, Galleries, Libraries and Museums.
Mr Geoff Ainsworth AM	Mr Geoff Ainsworth AM is a Sydney based businessman. He is a director of a number of private companies and is a Fellow of the Australian Institute of Company Directors. He is a Trustee of the Art Gallery of New South Wales, a member of the Sydney Symphony Council and a past member of the Venice Biennale Commissioner's Council.
Mr Simon Elliott	Mr Simon Elliott is the Assistant Director, Curatorial and Educational Services at the National Gallery of Australia, Canberra and former Assistant Director of the National Portrait Gallery. He holds a Bachelor of Arts (Hons) which he combines with a Masters of Business Administration.
Mr Tony Emery	Mr Tony Emery is a Managing Director of Soilco. He received the 2007 Award for Leadership on recycled organics from his industry peers. Tony is currently an executive member of the Shoalhaven Business Chamber and is currently a Director of the Australian Organic Recycling Association and Chair of the NSW Branch.
Ms Cass O'Connor	Ms Cass O'Connor has spent over 20 years as corporate advisor, investor and analyst, mostly focusing on the communications, media and entertainment industries. O'Connor is currently a director of a number of private entities including Goalpost Pictures, The Loop and McGrath Limited. In her corporate advisory roles, Ms O'Connor has been a Director with Carnegie, Wylie & Company (now Lazard Australia); Executive Director with Goldman Sachs Australia LLC; Executive Director of Turnbull & Partners Limited and equities research analyst with Bain & Company (now Deutsche Bank).
Mr Joe McIver	Mr Joe McIver manages Education Solutions for Cisco Systems across Asia Pacific. Mr McIver has a total of 17 years in ICT industry, including 12 years within the Education sector. He has also served as an elected board member of CAUDIT (Council of Australian University Directors IT) and currently serves as a director on the board of CEDARS Christian College (K-12) in Wollongong. Mr McIver holds a Bachelors Degree in Information Technology, and a Masters of Business Administration.
Professor Gerard Sutton AO	Professor Gerard Sutton AO was the Vice-Chancellor of the University of Wollongong from 1995 to 2011. Professor Sutton was awarded an Officer of the Order of Australia (AO) in 2008. His other awards include the Royal Australian Navy Postgraduate Scholarship in 1972, an Emeritus Professorship from UTS in 1990 and from UOW in 2011 and a D.Sc(Hons) from UOW in 2011. He was awarded the Australian Centenary Medal in 2001 for his contributions to education. Professor Sutton was Chair of Universities Australia from May to December 2007 and President of the Australian Vice-Chancellors' Committee from January 2006 until May 2007. He was a member of the Prime Minister's Science, Engineering & Innovation Council from January 2006 to December 2007. Professor Sutton is currently the Chair of AARNET board.

Mr Mark Tucker	<p>Mr Mark Tucker is a Deputy Secretary at the Department of Agriculture, Fisheries and Forestry. Mark is responsible for areas related to agriculture, fisheries and forestry production and as Chief Operating Officer he also oversees several areas of the department's corporate and governance responsibilities.</p> <p>He has worked in the Departments of Prime Minister and Cabinet; Primary Industries and Energy; Communications, Information Technology and the Arts; Sustainability, Environment, Water, Population and Communities. During his career, Mark has had responsibility for a wide range of public policy issues particularly in the environment, natural resource management, arts, heritage and indigenous conservation fields.</p> <p>Mr Tucker completed his Bachelor of Science majoring in Zoology and an Honours degree based on a thesis covering Antarctic marine systems.</p>
Mr Peter Watts AM	<p>Mr Peter Watts AM is an architect and landscape architect and was the inaugural Director for the Historic Houses Trust of NSW, a position he held for 27 years until 2008. He is the former Chair of the National Art School in Sydney. Mr Watts is currently the Chair of The Johnston Collection in Melbourne and is a member of the Official Establishments Trust. Mr Watts is a Member of the Order of Australia and received the Royal Australian Institute of Architects Presidents Prize for "Outstanding Contribution to Architecture" in 2008.</p>
Dr Orli Wargon	<p>Ms Orli Wargon is the head of the Department of Paediatric Dermatology at Sydney Children's Hospital and a Conjoint Associate Professor at the School of Women's and Children's Health at the University of NSW. She is currently Assistant-Editor in Chief of the Australasian Journal of Dermatology and has published extensively in the field of paediatric dermatology. She has served on the board of the Belvoir St Theatre and been associated with a number of arts and not for profit organisations.</p>

**Company Secretary                      Experience**

Mr Richard Montgomery                      Mr Montgomery was appointed Company Secretary on 21 May 2009 and is the Chief Operating Officer for Bundanon Trust. In 2001 he was awarded the Australian Centenary Medal for his contributions to the Centenary of Federation civic celebrations. He has worked as an Operations Manager for the Sydney Opera House, CarriageWorks, Sydney and the Bell Shakespeare Company.

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



Mr Shane Simpson - Chairman

Dated this:    24th September 2013



## INDEPENDENT AUDITOR'S REPORT

### To the members of Bundanon Trust

I have audited the accompanying financial report of the Bundanon Trust, which comprises the Balance Sheet as at 30 June 2013, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, Notes comprising a Summary of Significant Accounting Policies and other explanatory information, and the Directors Declaration.

#### *Directors' Responsibility for the Financial Report*

The directors of the Bundanon Trust are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as 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.

#### *Auditor's Responsibility*

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bundanon Trust's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bundanon Trust's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

***Independence***

In conducting my audit, I have complied with the independence requirements of the *Corporations Act 2001*.

***Opinion***

In my opinion the financial report of the Bundanon Trust is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Bundanon Trust's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Australian National Audit Office



Ron Wah  
Audit Principal

Delegate of the Auditor-General

Canberra  
24 September 2013



Mr Shane Simpson  
Chairman  
Bundanon Trust  
PO Box 3343  
North Nowra NSW 2541

**BUNDANON TRUST FINANCIAL REPORT 2012-13  
AUDITOR'S INDEPENDENCE DECLARATION**

In relation to my audit of the financial report of the Bundanon Trust for the year ended 30 June 2013, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements of the *Corporations Act 2001*; and
- (ii) no contravention of any applicable code of professional conduct.

Australian National Audit Office

Ron Wah  
Audit Principal

Delegate of the Auditor-General

Canberra  
24 September 2013

GPO Box 707 CANBERRA ACT 2601  
19 National Circuit BARTON ACT  
Phone (02) 6203 7300 Fax (02) 6203 7777

GPO Box 707 CANBERRA ACT 2601  
19 National Circuit BARTON ACT 2600  
Phone (02) 6203 7300 Fax (02) 6203 7777



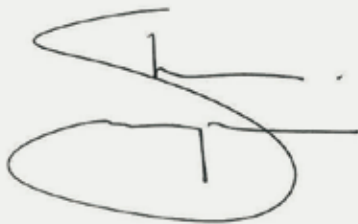
## **Bundanon Trust**

### **Directors Declaration**

The directors of Bundanon Trust declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
  - a) comply with Accounting Standards and the Corporations Regulations 2001; and
  - b) give a true and fair view of the financial position of the company as at 30 June 2013 and of the performance for the year ended on that date of the company.
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

A handwritten signature in black ink, appearing to read 'Shane Simpson', written over a faint circular stamp or watermark.

Mr Shane Simpson - Chairman

Dated this: 24th September 2013

**Bundanon Trust**  
**Statement of Comprehensive Income**  
for the year ended 30 June 2013

	Notes	2013 \$	2012 \$
Classification by function:			
<b>Revenue</b>			
<b>Own-source revenues</b>			
Program		261,596	109,258
Education		417,043	372,494
Collection		165,616	222,234
Property Management	4a	12,762	63,268
Operations	4a	134,995	101,990
Other Income	4a	86,753	60,072
<b>Total own-source revenues</b>		<u>1,078,765</u>	<u>929,316</u>
<b>Funding</b>	4b	1,596,000	1,578,000
<b>Total revenues</b>		<u>2,674,765</u>	<u>2,507,316</u>
<b>Expenses</b>			
Program		355,831	217,895
Education		362,098	380,697
Collection		371,616	487,063
Property Management		572,324	588,904
Operations		994,258	866,919
Other Expenses	4c		130
<b>Total expenses</b>	4d	<u>2,656,127</u>	<u>2,541,608</u>
<b>Operating Surplus (Deficit)</b>		<u>18,638</u>	<u>(34,292)</u>
<b>Other comprehensive income</b>			
Changes in Collection revaluation reserves			4,631,843
Changes in property revaluation reserves			(476,396)
Gains/(losses) on available-for-sale financial assets	8	22,900	(13,855)
<b>Total other comprehensive income</b>		<u>22,900</u>	<u>4,141,592</u>
<b>Total changes in equity other than those resulting from transactions with owners as owners</b>		<u>41,538</u>	<u>4,107,300</u>

The above statement should be read in conjunction with the accompanying notes

**Bundanon Trust**  
**Balance Sheet**  
As at 30 June 2013

	Notes	2013 \$	2012 \$
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	6	644,016	539,812
Trade and other receivables	7	72,812	111,064
Available-for-sale financial assets	8	819,607	642,505
Other	9	27,758	35,583
<b>Total financial assets</b>		<b>1,564,193</b>	<b>1,328,964</b>
<b>Non-Financial Assets</b>			
Collection	10	23,099,574	23,209,625
Land and buildings	11	11,546,379	11,607,572
Plant and equipment	12	552,978	526,668
Inventories	13	36,301	44,979
Biological assets	14	51,430	48,900
Intangible Assets		36,273	29,143
<b>Total non-financial assets</b>		<b>35,322,935</b>	<b>35,466,887</b>
<b>Total Assets</b>		<b>36,887,128</b>	<b>36,795,851</b>
<b>LIABILITIES</b>			
<b>Payables</b>			
Suppliers and other payables	15	665,291	598,123
<b>Total payables</b>		<b>665,291</b>	<b>598,123</b>
<b>Provisions</b>			
Employee provisions	16	120,657	138,086
<b>Total provisions</b>		<b>120,657</b>	<b>138,086</b>
<b>Total Liabilities</b>		<b>785,948</b>	<b>736,209</b>
<b>Net Assets</b>		<b>36,101,180</b>	<b>36,059,642</b>
<b>EQUITY</b>			
Contributed equity			
Reserves		22,482,991	22,460,091
Retained surplus		13,618,189	13,599,551
<b>Total Equity</b>		<b>36,101,180</b>	<b>36,059,642</b>

**Bundanon Trust**  
**Statement of changes in Equity**  
for the year ended 30 June 2013

	Retained surplus		Collection revaluation reserve		Land and buildings revaluation reserve		Available-for-sale financial assets revaluation reserve		Total equity	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Opening balance</b>	<b>13,599,551</b>	13,633,843	<b>16,434,271</b>	11,802,428	<b>6,014,021</b>	6,490,417	<b>11,799</b>	25,654	<b>36,059,642</b>	31,952,342
Balance carried forward										
<b>Opening balance</b>	<b>13,599,551</b>	13,633,843	<b>16,434,271</b>	11,802,428	<b>6,014,021</b>	6,490,417	<b>11,799</b>	25,654	<b>36,059,642</b>	31,952,342
<b>Comprehensive income</b>										
Other comprehensive income	-	-								
Surplus / (Deficit) for the year	<b>18,638</b>	(34,292)	-	4,631,843	-	(476,396)	<b>22,900</b>	(13,855)	<b>22,900</b>	4,141,592
<b>Total comprehensive income</b>	<b>18,638</b>	(34,292)	-	4,631,843	-	(476,396)	<b>22,900</b>	(13,855)	<b>41,538</b>	4,107,300
<b>Closing balance as at 30 June</b>	<b>13,618,189</b>	13,599,551	<b>16,434,271</b>	16,434,271	<b>6,014,021</b>	6,014,021	<b>34,699</b>	11,799	<b>36,101,180</b>	36,059,642

The above statement should be read in conjunction with the accompanying notes.

**Bundanon Trust**  
**STATEMENT OF CASH FLOWS**  
for the year ended 30 June 2013

	Notes	2013 \$	2012 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash flows from operating activities</b>			
Receipts from customers		768,293	993,710
Receipts from funding		1,881,191	1,578,000
Interest		14,536	20,026
Investment income		35,498	31,147
Payments to suppliers and employees		(2,221,058)	(2,450,217)
Net GST received		2,075	24,635
Other		0	-
<b>Net cash from operating activities</b>	18	480,535	197,301
<b>INVESTING ACTIVITIES</b>			
<b>Cash flows from investing activities</b>			
Proceeds from sales of property, plant and equipment		3,655	36,364
Proceeds from sales of available-for-sale financial assets		659,847	35,213
Purchase of property, plant and equipment		(211,716)	(257,689)
Purchase of intangibles		(14,069)	(26,930)
Purchase of available-for-sale financial assets		(814,048)	(29,000)
Other			16,227
<b>Net cash used by investing activities</b>		(376,331)	(225,815)
<b>Net increase (decrease) in cash held</b>		104,204	(28,514)
Cash and cash equivalents at the beginning of the reporting period		539,812	568,326
<b>Cash and cash equivalents at the end of the reporting period</b>	6	644,016	539,812

The above statement should be read in conjunction with the accompanying notes.

**Note 1: a) Basis of preparation**

The financial report is a general purpose financial statement that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The Directors have resolved in accordance with AASB 101 that given the "not for profit" nature of the company, the term "Operating surplus and deficit" will be adopted rather than "Profit and loss" .

**b) Basis of measurement**

The financial report has also been prepared on an accrual basis and is based on historical costs, except for the Bundanon collection and land and buildings which have been measured at fair value. Changes in fair values of these assets have been dealt with directly in equity. Available-for-sale financial assets have been measured at fair value but where there has been objective evidence that the asset is impaired, the cumulative loss in equity is removed from equity and recognised in the income statement.

**c) Use of estimates and judgements**

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next accounting period.

The following is a summary of the material accounting policies adopted by the Trust in the preparation of the financial report:

**Note 2: Summary of significant accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**a) Taxation matters**

(i) Bundanon Trust is a non-profit organisation established for the promotion of the arts and is exempt from income tax pursuant to Section 50-5 of the Income Tax Assessment Act, 1997.

(ii) As a public art gallery approved by the Australian Taxation Office under Division 30 of the Income Tax Assessment Act, 1997, Bundanon Trust is entitled to receive gifts of the value of \$2 and upwards of money or of property other than money from donors who may claim a taxation deduction under Section 82KH (1) of the Income Tax Assessment Act.

(iii) As an organisation listed on the Register of Cultural Organisations administered by the Ministry for the Arts within the Attorney-General's Department, gifts of money to Bundanon Trust's Cultural Fund are tax deductible pursuant to Division 30-100 of the Income Tax Assessment Act.

**Note 2: Summary of significant accounting policies continued**

**b) Inventories**

**Merchandising**

Inventories are measured at the lower of cost or net realisable value. Costs are assigned on a first-in first-out basis. A provision for obsolete stock is made when it is deemed there are excessive levels of individual stock lines.

**c) Biological Assets - Livestock**

Livestock is measured at net realisable value.

**d) Property, plant and equipment**

**Property, plant and equipment**

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

**Property**

Freehold land, land improvements and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the Trust to have an independent valuation every three years, with annual appraisals being made by the directors.

**Plant and equipment**

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employed and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

**Depreciation**

The depreciable amounts of all buildings and plant and equipment, but excluding freehold land and historic buildings, are depreciated on a diminishing value basis over their useful lives commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate	
	2013	2012
Buildings	2%-10%	2%-10%
Plant and Equipment	5%-60%	5%-60%
Leased Plant and Equipment	22.50%	22.50%

**Note 2: Summary of significant accounting policies continued**

**e) Other financial assets**

Other financial assets represent the balance of capital funds provided by the Australian Government on the formation of the Trust. The purpose of the funds is to provide an investment income to provide for the ongoing management of Trust assets.

These assets comprise cash on short-term deposit and listed investments. These assets are recorded at cost and subsequently revalued at fair value.

The assets cannot be drawn down to fund the ongoing operations of the Trust without prior ministerial approval.

**f) Bundanon Collection**

The valuation of Bundanon collection artworks as at 30 June 2013 is based on advice received from Simon Storey, MAVAA.

**Depreciation of the Bundanon collection**

Depreciation of the collection is provided on a straight-line basis over the estimated useful life of the asset.

Major depreciation periods are:	2013	2012
Paintings, prints, drawings & ceramics	50-500 years	50-500 years
Furniture and furnishings	75 years	75 years
Rugs & carpets	25-100 years	25-100 years
Photographs, documents, etc	75 years	75 years

**g) Cash**

For the purposes of the statement of cash flows, cash includes deposits at call that are readily convertible to cash on hand.

**h) Comparative Figures**

Where required comparative figures have been reclassified for consistency with current year disclosures.

**i) Revenue**

Revenue from the provision of services or the sale of goods is recognised upon the delivery of the services or goods to customers.

Interest revenue and income received from available-for-sale investments is recognised as received.

Grant revenue is recognised after the conditions associated with the grant are met.

All revenue is stated net of the amount of goods and services tax (GST).



**Note 2: Summary of significant accounting policies continued**

**j) Financial Assets**

The Trust classifies its financial assets in the following categories:

- 'available-for-sale' financial assets, and
- 'loans and receivables'.

The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets are recognised and derecognised upon 'trade date'.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the asset within 12 months of the balance sheet date.

Available-for-sale financial assets are recorded at fair value. Gains and losses arising from changes in fair value are recognised directly in the reserves (equity) with the exception of impairment losses.

Where a reliable fair value can not be established for unlisted investments in equity instruments cost is used. The Trust has no such instruments.

Loans and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non current assets.

Impairment of financial assets

Financial assets are assessed for impairment at each balance date.

- Available for sale financial assets - If there is objective evidence that an impairment loss on an available for sale financial asset has been incurred, the amount of the difference between its cost, less principal repayments and amortisation, and its current fair value, less any impairment loss previously recognised in expenses, is transferred from equity to the Income Statement.

- Financial assets held at amortised cost - If there is objective evidence that an impairment loss has been incurred for loans and receivables held at amortised cost, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The carrying amount is reduced by way of an allowance account. The loss is recognised in the Income Statement.

**Note 2: Summary of significant accounting policies continued**

**k) Financial Liabilities**

Financial liabilities are classified as other financial liabilities.  
Financial liabilities are recognised and derecognised upon 'trade date'.

Other financial liabilities

Other financial liabilities, including borrowings, are measured at amortised cost.

Supplier and other payables

Supplier and other payables are recognised at cost. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

**l) Changes in Australian Accounting Standards**

**Adoption of new Australian Accounting Standards requirements**

No accounting standard has been adopted earlier than the application date as stated in the standard. No new accounting standards, amendments to standards and interpretations issued by the Australian Accounting Standards Board that are applicable in the current period have had a material financial affect on the Trust.

**Future Australian Accounting Standard requirements**

New standards, amendments to standards, and interpretations that are applicable to future periods have been issued by the Australian Accounting Standards Board. It is estimated that adopting these pronouncements, when effective, will have no material impact on future reporting periods.

**Note 3: Members guarantee and government support**

Bundanon Trust is a public company limited by guarantee. The constitution provides that:

"Every member of the Company undertakes to contribute to the property of the Company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the Company (contracted before he ceases to be a member) and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding one hundred dollars (\$100)."

The Bundanon Trust is dependent on the Australian Government's ongoing support. The Australian Government has confirmed funding of \$6.558 million, commencing 1 July 2011 for four years until 30 June 2015, to support the operations of the Bundanon Trust.

**Bundanon Trust**  
**Notes to the financial statements continued**  
For the year ended 30 June 2013

	2012	2011
	\$	\$
<b>Note 4: Deficit from ordinary activities</b>		
<b>(a) Revenue</b>		
<b>Property management</b>		
- Net realised gain on cattle	9,107	13,980
- Profit on sale of Plant	3,655	
- Government Funding		49,288
	<u>12,762</u>	<u>63,268</u>
<b>Operations</b>		
- Merchandise	21,536	12,984
- Sponsorship and Donations	19,153	6,734
- Venue hire	79,098	76,687
- Other	15,208	5,585
	<u>134,995</u>	<u>101,990</u>
<b>Other</b>		
- Interest income	14,536	20,026
- Income received from listed/non-listed investments	35,498	31,147
- Profit on sale of available-for-sale financial asset	36,719	1,378
- Other		7,521
	<u>86,753</u>	<u>60,072</u>
<b>(b) Funding</b>		
Australian Government, Ministry for the Arts, Attorney-General's Department	1,596,000	1,578,000
<b>(c) Other Expenses</b>		
- Net loss on sale of available-for-sale financial assets	0	130
<b>(d) Expenses</b>		
<b>Depreciation and amortisation</b>		
- Collection	135,741	110,376
- buildings at valuation	110,107	99,929
- freehold land improvements	31,741	34,645
- plant and equipment	104,562	122,644
- intangibles	6,939	786
Net depreciation and amortisation expense	<u>389,090</u>	<u>368,380</u>
<b>(e) Employee expenses</b>	<u>1,240,314</u>	<u>1,236,924</u>
<b>Note 5: Auditors remuneration</b>		
- Audit of financial report	24,000	24,000
<b>Note 6: Cash and cash equivalent - financial assets</b>		
Cash at bank	643,316	539,112
Cash on hand	700	700
	<u>644,016</u>	<u>539,812</u>

The above figures are reconciled to cash at the end of the financial period as shown in the cash flow statement.

**Bundanon Trust**  
**Notes to the financial statements continued**  
For the year ended 30 June 2013

	2013	2012
	\$	\$
<b>Note 7: Trade and other receivables - financial assets</b>		
Trade receivables	60,612	92,221
Other receivables	12,200	18,843
	<u>72,812</u>	<u>111,064</u>

Receivables are expected to be recovered in no more than 12 months.

**Note 8: Available-for-sale financial assets - financial assets**

Opening value of available-for-sale financial assets	642,505	663,619
Disposal of available-for-sale financial assets	(659,847)	(33,966)
Purchase of available-for-sale financial assets	814,048	29,000
Gains on available for sale financial assets	22,900	(13,855)
Receipt of unsettled trades	-	(2,293)
	<u>819,606</u>	<u>642,505</u>

**Market value of listed shares and units in equity trusts as at 30 June 2013**

	Units / Shares held	Market Price	Market Value
		\$	\$
APN Property For Income Fund No 2	5,622	0.8467	4,760
Australian Unity Wholesale High Yield Mortgage Trust	13,022	1.0053	13,091
Challenger Howard Wholesale Mortgage Fund	4,462	0.6503	2,901
UBS Australian Bond Fund	166,076	1.1086	184,112
EQT Pimco Wholesale Global Bond Fund	108,580	0.9881	107,288
Magellan Global Fund	62,625	1.5495	97,038
Betashares Australian High Interest Cash ETF	2,884	50.2200	144,834
Challenger Limited	6,300	4.0101	25,263
Commonwealth Bank of Australia Limited	402	69.1800	27,810
Crown Limited	2,140	12.1100	25,915
Envestra Limited	33,913	0.9950	33,743
National Australia Bank Limited	876	29.6800	26,000
Telstra Corporation Limited	5,693	4.7700	27,156
Transurban Group	3,717	6.7600	25,127
Wesfarmers Limited	648	39.6000	25,661
Westfield Group	2,200	11.4402	25,168
Woodside Petroleum Limited	678	35.0100	23,737
			<u>819,606</u>

**Market value of units in equity trusts as at 30 June 2012**

	Units held	Market Price	Market Value
		\$	\$
Ausbil Inv Trust Aust Active Equity Fund	34,917	2.3791	83,072
APN Property For Income Fund No 2	28,549	0.8059	23,007
APN AREIT Fund (APN 0008AU)	37,345	1.2014	44,866
Australian Unity Wholesale High Yield Mortgage Trust	20,347	1.0034	20,416
Challenger Howard Wholesale Mortgage Fund	7,832	1.0020	7,847
Walter Scott Global Equity Fund	64,204	1.0984	70,521
Arrowstreet Global Equity Fund	90,381	0.7295	65,933
BT Wholesale Core Australian Share Fund	50,358	1.6861	84,909
UBS Diversified Fixed Income Fund	130,985	0.8953	117,271
Schroder Fixed Income Fund	109,047	1.1432	124,663
			<u>642,505</u>
Pending Settlements			

Available-for-sale financial assets have been measured at fair value and where there has been objective evidence that the asset is impaired, the cumulative loss in equity has been removed and recognised in the statement of comprehensive income.

**Bundanon Trust****Notes to the financial statements continued**

For the year ended 30 June 2013

	2013	2012
	\$	\$
<b>Note 9: Other - financial assets</b>		
Other	3,916	9,666
Net GST Refundable	23,842	25,917
	<u>27,758</u>	<u>35,583</u>

**Note 10: Bundanon Collection - non-financial Assets**

Paintings, prints, drawings & ceramics at fair value (a)	22,578,674	22,679,625
Other (a)		
- Furniture and furnishings at fair value	220,034	223,000
- Rugs & carpets at fair value	90,701	94,000
- Photographs, documents, etc at fair value	148,005	150,000
- Book libraries	62,160	63,000
Balance at the end of the year	<u>23,099,574</u>	<u>23,209,625</u>

**Movements in carrying amounts during the year**

Balance at the beginning of the year	23,209,625	18,644,528
Revaluation		4,268,559
Additions	25,500	43,630
Depreciation	(135,551)	(110,376)
Write back of depreciation on asset revaluation		363,284
Balance at the end of the year	<u>23,099,574</u>	<u>23,209,625</u>

a) The valuation of paintings, prints, drawings & ceramics was made by the directors in office at 30 June 2013 in consultation with Simon Storey, MAVAA. The directors declare they are satisfied there has been no material change to these valuations.

**Bundanon Trust**  
**Notes to the financial statements continued**  
For the year ended 30 June 2013

**Note 11: Land and buildings - non-financial assets**

	2013	2012
	\$	\$
<b>Land and Freehold Improvements</b>		
Freehold land at fair value (i)	5,252,237	5,252,237
Freehold land improvements at cost (i)	645,490	645,490
Less accumulated depreciation	(39,111)	(7,370)
Total Land and Freehold Improvements	5,858,616	5,890,357
<b>Buildings</b>		
Heritage buildings at fair value (i)	610,000	610,000
Non-Heritage buildings at fair value (i) and	5,213,470	5,132,815
Less accumulated depreciation	(135,707)	(25,600)
	5,687,763	5,717,215
<b>Total Land and buildings</b>	11,546,379	11,607,572

(i) On 5 March 2012 the directors adopted the independent valuation at market value of freehold land, buildings and land improvements conducted by John W Austin, FAPI, Director Walsh & Monaghan (Nowra) Pty Ltd.

(ii) The Non Heritage buildings are not currently listed on the Heritage Register. But the majority of those buildings are considered to have cultural significance.

**Movements in carrying amounts during the year 2013**

	Freehold Land	Freehold land improvements	Buildings at valuation	Total
	\$	\$	\$	\$
Balance at 1 July 2012	5,252,237	638,120	5,717,215	11,607,572
Revaluation				-
Additions	-		80,655	80,655
Disposals	-			-
Depreciation	-	(31,740)	(110,107)	(141,847)
Write back of depreciation on asset revaluation				-
Balance at 30 June 2013	5,252,237	606,380	5,687,763	11,546,380

**Movements in carrying amounts during the year 2012**

	Freehold Land	Freehold land improvements	Buildings at valuation	Total
	\$	\$	\$	\$
Balance at 1 July 2011	5,837,791	739,769	5,564,720	12,142,280
Revaluation	(585,554)	(42,945)	523,202	(105,297)
Additions	-	76,807	10,966	87,773
Disposals	-	(9,609)		(9,609)
Depreciation	-	(34,646)	(99,941)	(134,587)
Write back of depreciation on asset revaluation		(91,256)	(281,732)	(372,988)
Balance at 30 June 2012	5,252,237	638,120	5,717,215	11,607,572

**Bundanon Trust**  
**Notes to the financial statements continued**  
For the year ended 30 June 2013

**Note 12: Plant and equipment - non-financial assets**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>Plant &amp; equipment</b>		
Plant & equipment at cost	1,099,763	1,005,832
Less accumulated depreciation	(546,785)	(479,164)
	<u>552,978</u>	<u>526,668</u>

**Movements in carrying amounts during the year 2013**

	<b>Plant and Equipment</b>	<b>Total \$</b>
Balance at 1 July 2012	526,668	526,668
Additions	130,892	130,892
Disposals		-
Write back of depreciation on asset disposal		-
Depreciation	(104,582)	(104,582)
Balance at 30 June 2013	<u>552,978</u>	<u>552,978</u>

**Movements in carrying amounts during the year 2012**

	<b>Plant and Equipment</b>	<b>Total \$</b>
Balance at 1 July 2011	537,022	537,022
Additions	169,474	169,474
Disposals	(67,807)	(67,807)
Write back of depreciation on asset disposal	10,623	10,623
Depreciation	(122,644)	(122,644)
Balance at 30 June 2012	<u>526,668</u>	<u>526,668</u>

**Note 13: Inventories - non-financial assets**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
<b>Merchandise</b>		
Merchandising goods at cost	68,090	47,286
Less provision for obsolete stock	(31,789)	(4,674)
	<u>36,301</u>	<u>42,612</u>
<b>Event Stocks</b>		2,367
Balance at 30 June 2013	<u>36,301</u>	<u>44,979</u>

**Bundanon Trust**  
**Notes to the financial statements continued**  
For the year ended 30 June 2013

**Note 14: Biological assets - non financial assets**

Bundanon Trust has a herd of commercial Angus crossbred cattle located at the Bundanon and Earie Park properties. The fair value of cattle at the end of the period has been estimated based on recent sales data.

Reconciliation of changes in cattle carrying amounts	2013		2012	
	Quantity	\$	Quantity	\$
Opening stock at the beginning of the period	54	48,900	41	40,830
Add: Purchases			16	16,650
Natural increase	34	0	28	-
Net realised and unrealised gain on cattle		9,107		13,980
Less: Sales	(14)	(6,577)	(28)	(22,560)
Deaths	(2)		(3)	-
Closing stock at the end of the period	<u>72</u>	<u>51,430</u>	<u>54</u>	<u>48,900</u>

**Note 15: Suppliers and other payables - Payables**

	2013	2012
	\$	\$
<b>Suppliers and other payables</b>		
Trade creditors	139,700	113,584
Sundry creditors and accrued expenses	126,563	108,907
Deposits, grants and donations in advance	399,029	375,632
	<u>665,292</u>	<u>598,123</u>

Current payables are expected to be settled within 12 months. Non-Current payables are expected to be settled in more than 12 months.

**Note 16: Employee Provisions**

<b>Employee provisions</b>		
Provision for annual leave - Current	48,402	70,609
Provision for long service leave - Current	24,609	22,825
Provision for long service leave - Non-Current	47,646	44,652
	<u>120,657</u>	<u>138,086</u>

(a) Number of full time 12, part-time 7 and casual employees 8 at year-end. 27            30

**Note 17: Related parties**

**Directors**

The names of the persons who were directors of the Bundanon Trust during the period from 1 July 2012 to 30 June 2013 are as follows:

Mr Shane Simpson (Chairman), Ms Jenny Anderson(resigned), Mr Geoff Ainsworth, Mr Simon Elliott, Mr Tony Emery, Mr Joe Mc Iver, Ms Cass O'Connor, Mr Gerard Sutton, Mr Mark Tucker (appointed), Dr Orli Wargon (appointed), Mr Peter Watts.

No director received remuneration from the Trust or any related corporation in relation to the management of the Trust.



**Bundanon Trust****Notes to the financial statements continued**

For the year ended 30 June 2013

<b>Note 18: Reconciliation of operating deficit to net cash from operating activities</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Operating surplus / (deficit)	18,638	(34,292)
Non-cash flows included in operating deficit		
Depreciation	389,090	368,380
Donations - collection	(25,500)	(43,630)
Net Loss (Profit) on disposal of plant and equipment	(3,655)	18,840
Net Loss (Profit) on sale of investments		(1,247)
<b>Changes in assets and liabilities</b>		
Decrease (Increase) in inventories	8,678	4,934
Decrease (Increase) in biological assets	(2,530)	(8,070)
Decrease (Increase) receivables	31,609	(60,744)
Decrease (Increase) in prepayments/other receivables	12,392	(14,509)
(Decrease) Increase in employee and other provisions	(17,428)	2,646
(Decrease) Increase in deposits in suppliers and other payables	69,241	(35,007)
<b>Net cash from operating activities</b>	<b>480,535</b>	<b>197,301</b>

**Note 19: Financial instruments****Financial Risk Management Policies**

The Trust's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, loans & receivables, payables and other liabilities.

The Trust does not have any derivative instruments at 30 June 2013. (2012: Nil).

An audit committee consisting of senior committee members meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

**19a Categories of financial instruments**

<b>Financial Assets</b>	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Loans and receivables:		
Cash	644,016	539,812
Receivables	72,812	111,064
	<u>716,828</u>	<u>650,876</u>
Available for sale financial assets:		
Listed investments at fair value (see note 8)	819,607	642,505
<b>Carrying amount of financial assets</b>	<b><u>1,536,435</u></b>	<b><u>1,293,381</u></b>
<b>Financial Liabilities</b>		
Other financial liabilities at amortised cost		
Payables	665,291	598,123
<b>Carrying amount of financial liabilities</b>	<b><u>665,291</u></b>	<b><u>598,123</u></b>

**Bundanon Trust**  
**Notes to the financial statements continued**  
For the year ended 30 June 2013

**Note 19: Financial instruments continued**

	2013	2012
	\$	\$
<b>19b Net income and expense from financial assets</b>		
<b>Loans and receivables</b>		
Interest revenue	14,536	20,026
<b>Net gain from loans and receivables</b>	<u>14,536</u>	<u>20,026</u>
<b>Available for sale financial assets</b>		
Dividend revenue	35,498	31,147
(Loss)/gain recognised in equity	22,900	(13,855)
Gain on disposal	36,719	1,248
<b>Net gain from available for sale financial assets</b>	<u>95,117</u>	<u>18,540</u>
<b>Net gain from financial assets</b>	<u><u>109,653</u></u>	<u><u>38,566</u></u>

**19c Fair value of financial instruments**

	Carrying amount 2013	Fair value 2013	Carrying amount 2012	Fair value 2012
	\$	\$	\$	\$
<b>FINANCIAL ASSETS</b>				
Cash	644,016	644,016	539,812	539,812
Receivables	72,812	72,812	111,064	111,064
Listed investments (available for sale)	819,607	819,607	642,505	642,505
<b>Total</b>	<u>1,536,435</u>	<u>1,536,435</u>	<u>1,293,381</u>	<u>1,293,381</u>
<b>FINANCIAL LIABILITIES</b>				
Payables	665,291	665,291	598,123	598,123
<b>Total</b>	<u>665,291</u>	<u>665,291</u>	<u>598,123</u>	<u>598,123</u>

**Fair value measurements categorised by fair value hierarchy**

The following table provides an analysis of financial instruments that are measured at fair value, by valuation method.

The different levels are defined below:

Level 1: Fair value obtained from unadjusted quoted prices in active markets for identical instruments

Level 2: Fair value derived from inputs other than quoted prices included within Level 1 that are observable for the instrument, either directly or indirectly.

Level 3: Fair value derived from inputs that are not based on observable market data.

**Fair value hierarchy for financial assets**

	Level 1		Total	
	2013	2012	2013	2012
	\$	\$	\$	\$
<b>Financial assets at fair value</b>				
Available for sale financial assets	819,607	642,505	819,607	642,505
<b>Total</b>	<u>819,607</u>	<u>642,505</u>	<u>819,607</u>	<u>642,505</u>

There was no transfer between levels.

**Bundanon Trust**  
**Notes to the financial statements continued**  
For the year ended 30 June 2013

**Note 19: Financial instruments continued**

**19d Credit risk**

The entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the entity.

There are no material amounts of collateral held as security at 30 June 2013.

**Credit risk of financial instruments not past due or individually determined as impaired**

	Not Past due nor impaired 2013	Not Past due nor impaired 2012
	\$	\$
Receivables	60,612	59,920
<b>Total</b>	<b>60,612</b>	<b>59,920</b>

**Ageing of financial assets that are past due not impaired for 2013**

	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Receivables	0	15,970	480	4,883	21,333
<b>Total</b>	<b>0</b>	<b>15,970</b>	<b>480</b>	<b>4,883</b>	<b>21,333</b>

**Ageing of financial assets that are past due not impaired for 2012**

	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	\$	\$	\$	\$	\$
Receivables	47,423	1,400	2,321	0	51,144
<b>Total</b>	<b>47,423</b>	<b>1,400</b>	<b>2,321</b>	<b>0</b>	<b>51,144</b>

**19e Liquidity risk**

The entity manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

**Maturities for financial liabilities 2013**

	On demand	within 1 year	1 to 5 years	>5 years	Total
	\$	\$	\$	\$	\$
Payables	214,862	409,457	20,486	20,486	665,291
<b>Total</b>	<b>214,862</b>	<b>409,457</b>	<b>20,486</b>	<b>20,486</b>	<b>665,291</b>

**Maturities for financial liabilities 2012**

	On demand	within 1 year	1 to 5 years	>5 years	Total
	\$	\$	\$	\$	\$
Payables	222,491	320,241	27,391	28,000	598,123
<b>Total</b>	<b>222,491</b>	<b>320,241</b>	<b>27,391</b>	<b>28,000</b>	<b>598,123</b>

**Note 19: Financial instruments continued**

**19f Market risk**

The Trust holds basic financial instruments that do not expose the company to certain market risks. The Trust is not exposed to "currency" risk; however risks associated with "interest rates" and "price risk are detailed below.

**Interest Rate Risk**

Financial Assets:

The Trust maintains operating bank accounts to manage cash. The operating bank accounts bear interest at an average rate of 2.75% (2012: 4.35%).

**Price risk**

The Trust's investment in available for sale financial assets is exposed to price risk which are subject to movements in the market. The risk is minimised by engagement of the Bundanon Trust Audit Committee to approve transactions presented by a financial investment advisor who has been approved by the Board; who also have directed that only good quality investments be considered.

Performance of available for sale financial assets are monitored by the Bundanon Trust Audit Committee and managed on the advice received by an independent investment advisor who has been engaged by agreement of the Bundanon Trust Board.

Available-for-sale financial assets have been measured at fair value and where there has been objective evidence that the asset is impaired, the cumulative loss in equity has been removed and recognised in the income statement. In 2013, \$22,900 in fair value was transferred to reserves. In 2012, \$13,855 decrease in fair value was transferred to reserves.

**Note 20: Events after the reporting period**

The directors are not aware of any significant events since the end of the reporting period.

**Bundanon Trust**

**Additional information and declarations to be furnished under the Charitable Fundraising Act (New South Wales), 1991**

For the period ended 30 June 2013

This page is included under the requirements of the Authority to Fundraise under the New South Wales Charitable Fundraising Act ("the Act").

Consistent with the meaning of the term "fundraising appeal" in the Act, all of the Trust's income producing activities, including entry fees for visits to the Bundanon properties, the sale of merchandise, income on investments, gifts, sponsorships and donations, and farming are, and are represented as being, directed to its "charitable" purposes and therefore constitute fundraising appeals.

Details of the Trust's income and expenditure and references to significant aspects of fundraising activities are included in Bundanon Trust's audited Annual Financial Reports.

**Declaration by Chairman in respect of fundraising appeals**

I, Shane Simpson, a director of Bundanon Trust declare that in my opinion:

- a) the accounts give a true and fair view of all income and expenditure of Bundanon Trust with respect to fundraising appeals; and
- b) the balance sheet gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- c) the Bundanon Trust has complied with the provisions of the Charitable Fundraising Act and the Regulations under that Act and the conditions attached to the authority to the extent practicable and applicable; and
- d) the internal controls exercised by Bundanon Trust are appropriate and effective in accounting for all income received.

A handwritten signature in black ink, appearing to be 'Shane Simpson', written over a faint circular stamp or watermark.

Mr Shane Simpson - Chairman

Dated this: 24th September 2013

**Bundanon Trust  
Company Particulars**

**Directors**

Mr Shane Simpson AM  
Mr Geoff Ainsworth AM  
Mr Simon Elliott  
Mr Tony Emery  
Mr Joe McIver  
Ms Cass O'Connor  
Prof. Gerard Sutton AO  
Mr Mark Tucker  
Dr Orli Wargon  
Mr Peter Watts AM

**Chief Executive Officer**

Ms Deborah Ely

**Company Secretary**

Mr Richard Montgomery

**Registered Office**

The Arthur and Yvonne Boyd Education Centre  
170 Riversdale Road  
Illaroo NSW 2540  
Telephone: (02) 4422 2100

**Auditor**

Australian National Audit Office  
National Circuit  
Barton ACT 2600









## KEY TO COMPLIANCE

*Commonwealth Authorities (Annual Reporting) Orders 2011*

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With ongoing annual funding from the Australian Government, Bundanon Trust supports arts practice and engagement with the arts through its residency, education, exhibition and performance programs. In preserving the natural and cultural heritage of its site Bundanon promotes the value of the landscape in all our lives.

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### BUNDANON TRUST

PO Box 3343  
North Nowra NSW 2541  
T 61 2 4422 2100  
F 61 2 4422 7190  
bundanon.com.au

### CONTACT

Deborah Ely — Chief Executive Officer  
administration@bundanon.com.au

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### PHOTOS

**Cover & inside cover:** Artists in residence, Jazzgroove  
Mothership Orchestra, rehearsal Riversdale