

BUNDAANON



ANNUAL REPORT
2022-2023

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 sites Bundanon promotes the value of the landscape in all our lives.

Bundanon acknowledges the Dharawal and Dhurga language-speaking peoples as the traditional owners of the land within our boundaries, and recognises their continuous connection to culture, community, and Country. In Dharawal the word Bundanon means deep valley.

This publication may contain names and images of deceased Aboriginal and Torres Strait Islander peoples.

Wodi Wodi Country
Bundanon Trust
PO Box 3343
North Nowra NSW 2541

+61 (02) 4422 2100
admin@bundanon.com.au
www.bundanon.com.au

Rachel Kent
Chief Executive Officer

ISSN 1323 4358
Bundanon Trust Annual Report

Design: Small Tasks
Original design concept: Boccalatte
Print: Peachy Print

Pages printed on 100% recycled paper

Front cover: The Possum Skin Cloak Project, 2022.
Photo: Zan Wimberley

Opposite: Land Aid Collective, Walking Sticks,
2022. Photo: Bundanon





CONTENTS

4	Year at a Glance
6	Message from Bundanon Chair Samuel Edwards and CEO Rachel Kent
10	Performance Overview
12	Corporate Plan 2022–23: Annual Outcomes
26	Program Overview
42	Artists in Residence
46	Learning
52	Partnerships
54	Collection
56	Natural Heritage
59	Environmental Sustainability
60	Visitor Services
64	Marketing and Communications
68	Philanthropy
70	Food and Beverage
72	Management and Accountability
76	Acknowledgements
81	Financial Report 2022–2023

YEAR AT A GLANCE

3

exhibition seasons delivered

94

public programs

\$630,000+

philanthropic contributions since program launch

10

art forms

257

artists in residence

669,481

website pageviews (including the World Weather Network)
74% of visitors were new

103.7%

increase across all social media platforms

6,489

learning participants

16

experience weekends

30.7%

growth in new Instagram followers

37

day tours

23

partnerships

13.5%

growth in eNews subscribers

MESSAGE FROM BUNDANON CHAIR SAMUEL EDWARDS AND CEO RACHEL KENT



We are delighted that Bundanon has completed its first year of activity following the delivery of its Masterplan, encompassing the new Art Museum, Bridge for Creative Learning and wider public infrastructure. Through this important investment by government, Bundanon has been able to widen access and deepen engagement with creative culture, education, and the natural environment for all Australians.

The year 2023 marks the thirtieth anniversary of Bundanon's gifting to the Australian people by Arthur and Yvonne Boyd. This legacy has been celebrated through a dynamic program of exhibitions and live events onsite, alongside our Artists in Residence program, learning programs for all ages, and support of contemporary practice across disciplines encompassing visual and performing arts, literature, dance, and music.

As the only National Collecting Institution (NCI) in regional Australia, Bundanon has a significant role to play in enriching people's lives and promoting access for many different communities. These activities reflect the Boyds' desire to nurture creativity through generations, promote the centrality of culture in the lives of all Australians, and foster a deep connection to and respect for landscape and Country.

Importantly, 2023 marks the realisation of significant funding investment in Bundanon by the Australian Government. Delivered through the 2023–24 Federal Budget, this vital ongoing increase to funding secures Bundanon's future, enabling it to grow sustainably and contribute meaningfully to the diverse cultural life of Australians in the long-term.

This investment in Bundanon's future was preceded by the launch of the National Cultural Policy – *Revive* in January 2023, which reflects government's belief in and support of the cultural sector at a crucial time. *Revive* is built upon five pillars that foreground the centrality of First Nations voices, the role of the artist, strengthening cultural infrastructure, engaging audiences, and sharing the nation's stories in their richness and diversity.

Bundanon embraces and reflects these five pillars in all that it does – positioning First Nations cultural practitioners and custodians at the centre of its creative and environmental work, engaging and connecting diverse communities outside of the urban envelope, widening access for all Australians, and nurturing diverse creative practice through its onsite residencies, live works, exhibition programs and new commissions.

Many significant milestones have been achieved since the delivery of the Masterplan, which we are pleased to share in this report. They include a major

restoration of Bundanon's 1866 historic Homestead, undertaken over a period of ten-plus months, which has secured it for future generations to enjoy. Re-launched in May 2023, the Homestead houses the Boyd family furniture, rugs, books, and artworks, including a large suite of ceramic works and much-loved paintings. The Homestead is connected by a fragrant garden to Arthur Boyd's Studio, the creative heart of Bundanon, which offers visitors a unique insight into the private working life of the artist.

Architectural recognition for Bundanon's new infrastructure has also been widespread during this period. On 1 July 2022 Kerstin Thompson Architects (KTA) was awarded the highest honour in the public architecture category of the NSW Architecture Awards, the Sulman Medal; and on 3 November 2022, KTA was awarded the Sir Zelman Cowen Award for Public Architecture in the Australian National Architecture Awards – with the jury describing Bundanon as 'a reference for the holy grail of Australian architecture'.

Over the past twelve months Bundanon has delivered three major exhibition seasons in the new Art Museum: *Parallel Landscapes*, *Siteworks: From a Deep Valley* and *Fantastic Forms*. *Parallel Landscapes* celebrated three distinct approaches to the natural world including Tim Georgeson and William Barton's immersive sound-and-screen installation *The*

Hidden, created through the Artists in Residence program and filmed onsite at Bundanon; and the first posthumous survey of acclaimed Yuin painter Reuben Ernest Brown (Uncle Ben Brown, 1928–2009) titled *The River and the Sea*.

Members of the south coast Brown family worked closely with Bundanon to realise Uncle Ben Brown's important exhibition, which reflects the organisation's commitment to supporting First Nations practice on the south coast and connecting communities beyond. Completing Season One was the major touring exhibition *Arthur Boyd: Landscape of the Soul*, drawn from Bundanon's Art Collection and augmented by key institutional loans. Concluding a two-year national tour, this significant exhibition encompassed some fifty years of Boyd's landscape paintings, both mythological and natural, and culminated in his luminous Shoalhaven works of the 1980s to early 1990s.

Siteworks built upon a longstanding program by Bundanon of environmental engagement and critical conversations around sustainability and climate change. The exhibition was contextualised by talks, workshops and digital engagement through participation in the World Weather Network – a global alliance of cultural agencies initiated by Artangel UK, advocating for climate awareness and action.



Art and creativity are an important part of the climate conversation, with practitioners of all disciplines opening up awareness and dialogue around the issues that impact our planet and future. As an organisation committed to working towards Net Zero, with two onsite carbon forests, Bundanon has an important stewardship role to play in the national conversation around sustainability.

Built in response to fire and flood mitigation, the new Art Museum is embedded within the protective envelope of a hill whilst the Bridge straddles a flood gully. Bundanon's geo-thermal and solar arrays significantly reduce its carbon footprint and water is harvested onsite from the roof of the Bridge. Central to our fire risk and regeneration strategies are annual cool-temperature cultural burns by south coast First Nations custodians. Impacted by La Nina and extensive flooding in our first 12 months of operation, we are now working to re-establish cultural burns for the year ahead.

Fantastic Forms completed our first year of exhibitions in the Art Museum and centered on the renowned ceramics and drawings of Merric Boyd, Arthur Boyd's father. The exhibition was completed by the works of three contemporary Australian artists – Rubyrose Bancroft, Stephen Benwell and Nabilah Nordin, creating a conversation around history, legacy, and the present day.

Supporting creativity through the Artists in Residence program, live works and exhibition programs are central to Bundanon's mission and purpose, as are its significant educational and environmental work. Presenting the Boyd legacy within this dynamic context builds relevance for a new generation of Australians whilst ensuring that the remarkable legacy of this multi-generational artistic family is acknowledged and celebrated.

We have been deeply heartened by the volume of visitors to Bundanon over the past year, some of whom are old friends of the organisation, and others, new faces. Our visitors have taken in the different exhibition seasons and live works, natural landscape and bushwalks onsite. Adjacent to the Art Museum, Ramox Café provides a quality menu of locally sourced, sustainable produce and this has added generously to Bundanon's position as a leading cultural tourism destination. Our educational and commercial stays on the property have likewise built visibility and engagement, introducing new generations to Bundanon.

Bundanon's Commonwealth funding uplift is supported through an increase in staffing, from an ASL of 34 to 50, effective from 1 July 2023. This will allow the organisation to grow and deliver its goals sustainably, building its highly skilled team which encompasses multiple professional sectors from curatorial and learning to marketing, fundraising, operations, hospitality and land care staff. We thank the talented team who have worked so hard at Bundanon in this first year of activity on the new site; and we acknowledge the donors, supporters and volunteers who are likewise vital to its success, as well as our partners including the University of Wollongong and Landcare Australia.

Bundanon's new chapter is supported by an active and engaged Board of directors, who have given their time generously during the past twelve months, providing strategic insight, advocacy, governance, and oversight of the organisation. We are grateful for the hard work of Board directors who have concluded their terms during the last twelve months, including Michelle Bishop and the Hon. Craig Laundry, and we acknowledge and thank current directors including Philip Bacon AO, Holly Byrne, Professor Patricia Davidson, Anne Flanagan, the Hon. John Sharp AM and Ezekiel Solomon AM for their time and support of Bundanon; and our independent Finance Committee Chair Courtney West.

It was Arthur Boyd's abiding wish to create a 'working art environment' at Bundanon for all people and ages to enjoy; and to nurture an appreciation of the landscape around us. This wish is realised through Bundanon's new public chapter, which continues to evolve and mature as we work towards its second year of activity ahead.

PERFORMANCE OVERVIEW

PURPOSE

'... a place for the community to enjoy the bush and the river, and a place to be used as a forum where those from every facet of the arts and sciences could get together.'

— Arthur Boyd on Bundanon

Bundanon's purpose is to celebrate the importance of the arts and the Australian landscape in the lives of all Australians. Gifted by Arthur and Yvonne Boyd in 1993, Bundanon is committed to the stewardship of its unique natural and built heritage and its collection. Access to its properties and their multiple narratives, including Indigenous, colonial, artistic, architectural, environmental, and agricultural, is encouraged for all. Bundanon is committed to its role as a powerful cultural and educational destination, and to securing a prosperous future for the organisation, for the benefit of all Australians.

OUR MISSION

To operate the Bundanon properties as a centre for creative arts and education, to support the development of arts practice across all disciplines and to enable public access to the arts and to the landscape.

OUR VISION

To promote creativity and learning based in a unique cultural and natural landscape.

OUR VALUES

Creative risk: We encourage creativity, experimentation, and inquiry.

Sustainability: We actively care for and share the cultural and natural assets in our stewardship.

Inclusion: We advance access and equity.

Accountability: We base our governance and management on a commitment to integrity.

COMPLIANCE STATEMENT

As the accountable authority of Bundanon Trust, I present the 2022–23 annual performance statements of Bundanon Trust, as required under paragraph 97 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). In my opinion, these performance statements are based on properly maintained records, accurately reflect the performance of the entity, and comply with subsection 97(1) of the PGPA Act.

The following pages provide the results and relevant analysis of Bundanon's performance against the targets specified in its Corporate Plan 2023–26 for the year under the four measures:

1. Advance Bundanon as a powerful cultural and educational destination
2. Conserve and share Bundanon's collection, including the art collection and the Boyd archive
3. Protect and share Bundanon's unique cultural and environmental heritage, and
4. Secure a prosperous future for Bundanon.

Bundanon's performance for the year is summarised in the following table and detailed under subsections matching the criteria. The source of each criterion and its relation to Bundanon's Corporate Plan 2023–2026 is indicated in the table and within each subsection. Relevant expansion of the results appears on the following pages under headings that reflect key areas of performance. These include details on Bundanon's programs, activities, and supporters in the 2022–23 year. The final section details Bundanon Trust's management and accountability frameworks and practices, including changes that have occurred within the financial year.

Finally, the year's financial statements are based on properly maintained financial records and give a true and fair view of the matters required by the Finance Reporting Rules made under the *Public Governance, Performance and Accountability Act 2013*.

Samuel Edwards
Chair



CORPORATE PLAN 2022–23: ANNUAL OUTCOMES

OUR ACTIVITIES AND MEASURES

Advance Bundanon as a powerful cultural and educational destination

(Corporate Plan Measure 5.2.1 and National Cultural Policy – *Revive*: Pillars 1, 2, 3 and 5)

PERFORMANCE CRITERIA	TARGET	2022–23
Program innovative seasons of exhibitions and public programming, including opening celebration events.	Present exhibitions and public programming to include some or all of contemporary work across all artforms; works from the Bundanon Collections; works on loan; and new commissions realised through Residency. Three seasons p.a.; Min. 5 artforms p.a.; Min. 3 new commissions p.a.	Exceeded. ● Three highly acclaimed exhibition seasons delivered ● Ten art forms including painting, ceramics, drawing, sculpture, video, film, animation, performance, music and dance ● Seven new commissions.
	Excellence in quality and delivery of onsite artistic programs in the Art Museum and wider site; expansive public programming across the arts, sciences, and the environment.	Exceeded. ● Expansive public program of 94 events including programming from across the arts, sciences and the environment.
Develop the Artists in Residence (AIR) Program	Maintain and sustainably develop the profile of the AIR program. Continue national and international call for applications from the creative sectors, selected by peer assessment panels. Minimum 250 applicants p.a.	Exceeded. ● 278 applications received for 2023 AIRs program, including 12 international applications ● Reciprocal exchange with overseas agencies established.
	Ongoing development of the AIR program delivery, for excellent Artist experience and outcomes.	Achieved. ● 257 artists completed residencies with excellent artist experiences and outcomes.
	Maintain AIR contribution to Bundanon’s public programs for the wider visitor experience. Each season: a minimum of 1 Artist work exhibited; 1 public program involving an Artist.	Exceeded. ● The work of 17 Artists in Residence exhibited ● An Artist in Residence was involved in 25 of the public programs.

Develop the Learning Program	Maintain and sustainably develop the scale of programs for school, tertiary and adult cohorts. Minimum 5,000 participants p.a.	Exceeded. ● 6,489 participants across all cohorts of the Learning programs ● 115 separate Learning programs and events ● Growth of over 260% from prior year.
	Ongoing development of excellent Learning programs, with a continued underpinning of First Nations knowledge.	Achieved. ● First Nations knowledge and pedagogies embedded in all new programs.
	Devise and deliver bespoke learning programs three times p.a. to accompany the Art Museum seasons.	Achieved. ● Art making and learning experiences were directly connected to the museum program.
Establish and maintain external relationships related to the above	Continue building local, national and international partnerships. Min. 10 p.a.	Exceeded. ● 23 partnerships across local, national and international organisations.
	Continue to build partnerships and fellowships to deliver an expanded AIRS program. Min. 2 new p.a.	Exceeded. ● Four new AIRs partnerships developed.
	Continue and expand relationships with First Nations practitioners and knowledge-holders, to enhance all aspects of cultural and educational programming. Minimum 3 new p.a.	Exceeded. ● Seven relationships with First Nations practitioners and knowledge-holders.



Conserve and share Bundanon’s collection, including the art collection and Boyd archive

(Corporate Plan Measure 5.2.2 and National Cultural Policy – Revive: Pillars 2, 4 and 5)

Provide public access to Bundanon’s Collection	Present high-quality changing displays or artworks and other objects from the Collection, across the Art Museum, Homestead and Arthur Boyd’s Studio, alongside wider Art Museum programming.	Achieved. <ul style="list-style-type: none"> ● Displays, artworks and objects from the Collection were included extensively in the <i>Fantastic Forms</i> season, in the refreshed Bundanon Homestead and Boyd Studio, and in the Collection display in the Mordant Library and Visitor Services Office at Riversdale ● Sixteen artworks were also donated and accepted into the Collection.
	Develop art projects to tour nationally.	Achieved. <ul style="list-style-type: none"> ● The <i>Fantastic Forms</i> exhibition is in development for touring, supported by funding from the National Collecting Institutions Touring and Outreach Program.
	Facilitate response to loans, image, copyright and onsite access requests, to support other exhibiting institutions including fellow National Collecting Institutions, scholars etc.	Achieved. <ul style="list-style-type: none"> ● Completion of 21 copyright requests ● Six inward loans from National Collecting Institutions and major State galleries.
	Advance digitisation of the collections annually, to encompass key works across art media for access and research purposes, including artwork commentary.	Ongoing.
Appropriately store and conserve Bundanon’s collections, including artworks and other object types	Maintain industry-standard storage and display environments at the Art Museum	Exceeded. <ul style="list-style-type: none"> ● The Art Museum and Collection Store provides above industry-standard storage and display environments.
	Remain aware of object condition and environmental factors across the display sites of the Art Museum, the Homestead and Arthur Boyd’s Studio. Undertake conservation and/or environmental modification with relevant external parties, as required.	Achieved. <ul style="list-style-type: none"> ● Object condition and environment were constantly monitored across all relevant sites, with conservation promptly undertaken with specialist external consultants as required.
	Achieve full return of the Collection from offsite storage to storage or display onsite (22/23 only).	Achieved. <ul style="list-style-type: none"> ● After removal of the Collection due to the significant threat from the 2020 bushfires, with completion of the new museum infrastructure including the new Collection Store, the full Collection was returned onsite from external storage during the reporting period.

Protect and share Bundanon’s unique cultural and environmental heritage

(Corporate Plan Measure 5.2.3 and National Cultural Policy – Revive: Pillars 1, 4 and 5)

Conserve and maintain Bundanon’s buildings, guided by heritage and architectural experts, and Heritage Management Plans	Maintain and appropriately restore and refurbish Bundanon’s heritage and contemporary buildings.	Achieved. <ul style="list-style-type: none"> ● Necessary refurbishment of Bundanon’s heritage and contemporary buildings was undertaken including the Boyd Education Centre.
	Complete remediation work on the colonial Bundanon Homestead.	Achieved. <ul style="list-style-type: none"> ● Remediation work on the historic colonial Bundanon Homestead was completed ● The Homestead was re-opened to the public in May 2023.
Further develop Bundanon’s onsite interpretation	Progressively improve wayfinding signage, in response to onsite changes, visitor feedback and onsite activity.	Achieved and ongoing. <ul style="list-style-type: none"> ● Wayfinding signage was significantly improved including new accessible signage at Riversdale, walking maps and revised collateral for onsite interpretation ● To further improve signage, an audit was conducted with external consultants, and wayfinding signage will be progressively improved over subsequent reporting periods.
Protect and enhance Bundanon’s natural environment and native flora and fauna, guided by Land Management Plans, and advance Bundanon’s existing leadership in land management practice	Support the Landcare Living Landscape environmental initiative (Landcare Australia); maintain and develop the existing partnerships.	Achieved. <ul style="list-style-type: none"> ● Throughout the period, close collaboration continued with Landcare Australia and other partnerships including: <ul style="list-style-type: none"> Gadhungal Marring Glossy Black Cockatoo Reference Group National Firesticks Alliance NSW Department of Planning and the Environment NSW Environmental Trust Shoalhaven City Council Shoalhaven Landcare Shoalhaven Riverwatch South East Local Land Services Symbio Wildlife Park Yallah TAFE

Protect and enhance Bundanon's natural environment and native flora and fauna, guided by Land Management Plans, and advance Bundanon's existing leadership in land management practice (continued)	Obtain resources and develop long-term business strategies, to secure Bundanon's investment in its natural environment.	Achieved. <ul style="list-style-type: none"> ● Submitted second report to NSW Environmental Trust for the Restoring Riverflat Eucalypt Forest Project to trigger final tranche of funding ● Initiated consultation with the NSW Biodiversity Trust to consider Conservation Agreements for ongoing funding to support native vegetation across all sites in perpetuity ● Consulted with Carbon Intelligence to submit second Carbon Sequestration Report for additional Australian Carbon Credit Units.
	Action land management for bush, farm, and parkland, to promote the health of native flora and fauna, in consultation with First Nations practitioners; maintain existing re-vegetation areas.	Achieved. <ul style="list-style-type: none"> ● Hosted a multi-agency and Indigenous fire practitioner consultation to develop a Cultural Stewardship Plan for all Bundanon properties ● Completed extensive bushland and pastures weed management projects ● In consultation with expert ecologists, updated Bundanon's Flora and Fauna Report ● Asset Protection Zones Report completed in consultation with the Local Aboriginal Land Council's Trainee Ranger Program.
	Adopt strategies to enhance the resilience of Bundanon's environment in the face of climate change.	Achieved and ongoing. <ul style="list-style-type: none"> ● Bush Fire Hazard Assessment was undertaken in consultation with the Rural Fire Service (RFS) ● Bushfire fuel loads reduced within Asset Protection Zones ● Track clearing completed for RFS access and bushfire management ● Culvert and drain clearing completed for high rainfall events.
	Support research projects for the development of sustainable land management practice. A new project established every 2 years.	Achieved. <ul style="list-style-type: none"> ● Research partnership with the Indigenous Glossy Black Cockatoo Reference Group ● Residency for an ecological researcher established in association with the Artists in Residence Program.



Maintain and develop partnerships with First Nations communities, particularly the local Dharawal and Dhurga language groups	Maintain existing partnerships for habitat management, to enrich Bundanon's work in this area, and to support connection to Country for First Nations communities.	Achieved. <ul style="list-style-type: none"> ● Multiple partnerships developed and maintained with First Nations communities including Gadhungal Marring, Local Aboriginal Land Council Indigenous Rangers, the Glossy Black Cockatoo Reference Group, and the National Firesticks Alliance.
	Foster existing and new partnerships for consultation and collaboration across the full remit of Bundanon's cultural and environmental work.	Achieved. See above for further details.

Gadhungal Marring performing *Banna Budjaang* smoking ceremony and dance performance for the official opening of *Siteworks: From a deep valley*, 2022. Photo: Zan Wimberley

Secure a prosperous future for Bundanon

(Corporate Plan Measure 5.2.4 and National Cultural Policy – Revive: Pillars 1, 4 and 5)

<p>Ensure effective governance and management structures, undertake robust future planning</p>	<p>Deliver on a robust business case, that reflects Bundanon’s new infrastructure and operational needs.</p>	<p>Achieved.</p> <ul style="list-style-type: none"> ● With the welcome uplift in Commonwealth Government funding, completed a comprehensive review of all operational and infrastructure requirements including delivery of the Total Asset Management Strategy establishing a program for essential site and building maintenance and construction work.
	<p>Advocate for First Nations representation for input into governance.</p>	<p>On track.</p> <ul style="list-style-type: none"> ● Advocacy continued throughout the period for a First Nations Board member ● With the welcome increase to staffing levels (to 50 ASL from 1 July 2023), recruitment commenced for a Cultural Liaison Manager to join the Executive team.
<p>Expand personnel and support staff welfare and best-practice, for a staff capacity that is suited to Bundanon’s new infrastructure, and the rising levels of visitation</p>	<p>Expand personnel at a progression matched to role priorities and other relevant factors.</p>	<p>On track.</p> <ul style="list-style-type: none"> ● With the increase to 50 ASL (from 34) from 1 July 2023, recruitment strategy developed for implementation to match organisational priorities, with particular focus on curatorial and learning requirements, public programs and audience engagement.
	<p>Review and upgrade WHS practices.</p>	<p>Ongoing.</p> <ul style="list-style-type: none"> ● Significant focus area during the reporting period to address the new infrastructure and organisational needs ● Employment Innovations engaged ● Consultation undertaken with staff on revised WHS policy and systems ● Revised emergency plans developed.
	<p>Review of human resources work, to identify future needs and progressively action improvement.</p>	<p>Achieved.</p> <ul style="list-style-type: none"> ● Employment Hero launched for payroll and human resources management.



Drive onsite and online visitation, with excellent visitor experience, robust commercial income streams, and strong, diverse audience engagement strategies	Sustain excellent quality visitor experience, including by improving the visitor environment and staff operations, with care for the welfare of people, flora and fauna, and in keeping with government requirements.	Achieved. <ul style="list-style-type: none"> ● New signage commissioned and installed ● Improved wayfinding collateral delivered ● Increased staffing to Visitor Services ● First Aid training completed.
	Expand visitation offers, including educational, commercial and accommodation.	Achieved. <ul style="list-style-type: none"> ● 38,491 participants (total) ● 16 Experience Weekends ● 37 day tours ● 19 other commercial events including
	18–20 Experience Weekends achieved p.a.	Wellness Retreats and Landscape Painting experiences.
	Retain and grow Bundanon’s Membership Program to a total 1000 members by 2026.	On track.
	Expand existing Food and Beverage operations, with a focus on the Ramox Café as a destination experience of excellence; expand commercial catering; commence catering for residential school programs.	Achieved. <ul style="list-style-type: none"> ● Recognition in first year of operation in the Sydney Morning Herald Good Food Guide ● Ramox Café expanded to deliver catering for school residential programs ● Three highly successful Twilight Dinners delivered in the forecourt.
	Build and maintain a suite of external partnerships for cross-promotion, to reach local community, national and international audiences.	Achieved and ongoing. <ul style="list-style-type: none"> ● Delivered to international audiences through collaboration with UK arts organisation Artangel and the <i>World Weather Network</i> ● Partnership with the Sydney Festival for <i>Siteworks 2022</i> exhibition reaching state and national audiences ● Continued valued partnership with Cupitt’s Estate.
	Build on the strong media and social media profile and web visitation that followed the new infrastructure launch.	Exceeded. <ul style="list-style-type: none"> ● 942,597 online digital visitation including: 247,072 website visits 661,155 website pageviews 8,326 World Weather Network website pageviews 11,097 Facebook likes 14,947 Instagram followers.

Identify new, and retain existing, public and private funding partners; continue to grow and strengthen philanthropy	Build on the Patron’s Program and Bequest Program introduced in February 2022.	Exceeded. <ul style="list-style-type: none"> ● 2,826 participants at Patron and other engagement events.
	Explore other philanthropic opportunities, with a focus on building regular donors through identified program funding; explore corporate partnership opportunities.	Achieved. <ul style="list-style-type: none"> ● Significant funding welcomed from a range of private and philanthropic organisations including generous partnerships with the Oranges and Sardines Foundation and the University of Wollongong ● End of Year Appeal Program successfully launched.
	Expand current and new donor programs, to sustain annual growth in philanthropic contribution.	Achieved. <ul style="list-style-type: none"> ● \$630,000 total philanthropic contribution since re-opening (including \$254,000 in donations for this period).
Utilise digital business tools to meet the operational needs of Bundanon, and future plan for suitable developments	Identify current and future digital requirements, and invest in appropriate systems, equipment, and related staffing.	Ongoing. <ul style="list-style-type: none"> ● Investment in appropriate systems and equipment undertaken and continuing, including uplift in Cybersecurity monitoring and training.
	Integrate and adapt existing systems; onboard new combined payroll and human resources system.	Achieved. <ul style="list-style-type: none"> ● New payroll and human resources system (Employment Hero) onboarded, with integration ongoing.
	Onboard an audience evaluation system; deliver visitor survey for each season (3 seasons p.a.).	Achieved. <ul style="list-style-type: none"> ● Culture Counts implemented to measure impact and evaluate audience engagement ● Visitor surveys implemented.



PROGRAM OVERVIEW



In alignment with our Mission, Bundanon has delivered an extensive program of exhibition seasons, public programs and learning experiences across multiple art forms. Embracing the five pillars of the National Cultural Policy – *Revive*, Bundanon has reflected the breadth of our Australian stories, supported and celebrated artists as creators, and ensured our audiences are engaged both locally and from abroad.

Extensive engagement with First Nations artists and collaborators in the development and delivery of our programs recognised and respected their crucial place at the centre of Australia’s arts and culture. Bundanon also celebrated significant engagement with artists from across the Indo-Pacific region in both the delivery of exhibitions in the Art Museum and through the Artists in Residence Program.

The exhibition program encompassed a diverse array of contemporary practices across a range of disciplines, contextualised by the significant historical legacy of the Art Collection. Bundanon’s Artists in Residence program actively supported the generation of new ideas and works by practitioners from the visual and performing arts, literature, dance, and music. The multidisciplinary remit of the organisation has also been reflected in programming for the Art Museum and the wider site, offering an end-to-end opportunity for Artists in Residence, from creation through to public display and performance.

With expanded facilities to host multiple school visits concurrently, the Learning program experienced significant growth over the period. In close collaboration with the Curatorial team, the art making and learning experiences extended the creative and educational opportunities for students. Bundanon delivered education programs that included culture, creativity, humanities and the arts. A review of the curriculum was also undertaken, embedding First Nations knowledges and pedagogies in all new programs.

Building on our Disability Inclusion Action Plan, the exhibition program included renewed focus on opportunities for access and inclusion, and we once again welcomed artists with disability in the Artists in Residence Program.

Bundanon also celebrated its 30 Year Anniversary in this reporting period and acknowledges the generous gift to the Australian people by Arthur and Yvonne Boyd in March 1993. The celebrations to mark this important milestone commenced with the launch of Season One *Fantastic Forms* in the new Art Museum in April 2023.

EXHIBITIONS AND ENGAGEMENT

Bundanon delivered three highly acclaimed exhibition seasons in the Art Museum across ten art forms, including seven new commissions. The public program was expansive, including 94 live events, workshops, musical performances, and activities for children and families, including talks with artists, poets, leading Australian curators, First Nations practitioners and scientists.



Parallel Landscapes

Parallel Landscapes encompassed three exhibitions exploring different ways to view the natural world, ranging from the historical to the contemporary. The exhibitions included *Arthur Boyd: Landscape of the Soul*; *The Hidden* by Tim Georgeson and William Barton; and *The River and the Sea* by Reuben Ernest Brown (Uncle Ben Brown).

Arthur Boyd: Landscape of the Soul returned to Bundanon after successfully touring nationally. Curated by Barry Pearce, with works drawn from the Bundanon Collection, the exhibition explored a lifetime of landscape painting by Arthur Boyd.

The Hidden was an immersive work of sound and vision, created in residence at Bundanon by composer and musician William Barton with filmmaker and artist Tim Georgeson. This new commission, filled with striking images of shadows and light, didgeridoo, and voice, resonated with spirits evoked from the natural world.

The River and the Sea was a small survey of the paintings of artist Reuben Ernest Brown (Uncle Ben Brown 1928–2009), who was making work at a similar time to Boyd. A strong local advocate for Indigenous connection to culture, Brown depicted animals, birds, trees and the built environment with vibrant colour and joy.



Top: Performance by William Barton with Veronique Serret and Aunty Delmae Barton in celebration of the opening of *Parallel Landscapes*, 2022. Photo: Ashley Mackevicius

Above: Opening of *The River and The Sea* as part of *Parallel Landscapes*, 2022. Photo: Ashley Mackevicius

Siteworks 2022: From a deep valley

Drawing on climate research, critical thinking, First Nations knowledge and technologies, and creative digital spaces, *Siteworks 2022: From a deep valley* delivered a significant program of outdoor installations, performances, workshops, talks, and digital artworks. Presenting the work of 25 artists and creative practitioners with 15 scientific researchers across three weekends in January and February 2023, this exhibition was also accompanied by an extensive digital program of new commissions presented on the international platform the *World Weather Network (WWN)*.

The WWN digital project was a ground-breaking global alliance of artists, writers and communities initiated by the UK based arts organisation, Artangel. Positioning the museum as a type of 'weather station' and created in response to the climate emergency, the network included 28 arts agencies from around the world, with Bundanon the only Australian representative.

In the Art Museum, *Inside, underground* presented a major exhibition exploring the concept of interior weather. Responding to the architecture of the Art Museum at Bundanon, five commissioned Australian artists investigated the complex relationship between body and site using repurposed

natural materials such as plant and animal matter, beeswax, oyster shells, and algae.

Raw physical materials became containers of environmental and sensorial data informed by the artists' personal encounters with Bundanon, generating new forms of material knowledge that reflect our changing relationship with the natural world.

Commissioned artists included Carolyn Eskdale, Susan Jacobs, Kate Scardifield, Lucy Simpson, and Isadora Vaughan.

For *Siteworks 2022* Bundanon also welcomed the participation of First Nations practitioners and artists for the *Possum Skin Cloak Project*. Celebrating the repatriation of culture, Yuin Walbunja Elder Aunty Lorretta Parsley and Gunai artist Kirli Saunders led an intensive on-Country residency for women at Bundanon in September 2022. Honouring the process of possum skin cloak making, the workshop invited 10 First Nations women to create a community cloak.

Siteworks 2022 was also presented as a satellite event for our first partnership with the Sydney Festival, with two weekends of talks and live events in 2023 timed to coincide with the Festival's January timeframe.



Drawing from nature artmaking workshop with artist Erica Seccombe, *Siteworks: From a deep valley*, 2023. Photo: Rachael Tagg



The Possum Skin Cloak Project, 2022. Photo: Zan Wimberley



SEASON THREE: 1 APRIL – 18 JUNE 2023

Fantastic Forms

The *Fantastic Forms* exhibition celebrated the endless creativity of the human imagination through drawing, ceramics, sculpture, and animation. The starting point for the exhibition was the collection of drawings and ceramics by Merric Boyd, collected by his son Arthur Boyd. This was an opportunity to exhibit over 200 works from the Collection, in conversation with new large-scale sculptures by Nabilah Nordin, a series of ceramic figures by Stephen Benwell, and stop-motion videos by emerging Bundjalung artist Rubyrose Bancroft.

Bundanon has also welcomed funding through the National Collection Institutions Touring and Outreach (NCITO) Program to develop a new touring exhibition for *Fantastic Forms*.





Bundanon Homestead

After the closure of the colonial-era 1866 Bundanon Homestead for restoration in April 2022, the building was not available to the public for the majority of the reporting period. We acknowledge the generous Commonwealth Government funding that enabled the delivery of this important restoration work to one of our most important heritage buildings. In alignment with *Revive*, Bundanon has invested in ensuring its cultural infrastructure is restored and maintained.

Commencement of building works were initially delayed due to extreme weather events and flooding onsite, which also impacted the unsealed access roads. During the restoration work visitors were still however welcomed to the site to view the adjacent Kitchen buildings, the garden, and Arthur Boyd's

Studio. Our volunteer guides continued to deliver guided walks, and a short film was provided in Visitor Services at the Riversdale site and in the Kitchen at the Homestead to explain the necessary restoration work being undertaken.

All restoration work was in accordance with the cultural heritage management requirements of the *Burra Charter*, including removal of the ground floor floorboards and substructure, removal of skirting boards, and underpinning of all walls based on expert engineering advice. A new underfloor substructure was installed with extensive damp coursing undertaken. The original floorboards and skirting boards were restored and reinstated, and the building was repainted throughout. The upstairs bathroom area was also restored, and damaged plaster was

repaired throughout including the application of a poultice to the sandstone walls to draw out moisture and minerals. In addressing these major deterioration issues caused by damp, the Bundanon Homestead will be available for public access and enjoyment for decades to come.

The Homestead re-opening was celebrated on 13 May 2023 upon the successful completion of the restoration project. A complete re-hang of the Homestead precinct was installed by the Curatorial team, including naming of the upstairs gallery as the Boyd Gallery. Additional details of the new Homestead display are outlined below (see Collection).



Bundanon Homestead. Photo: John Janson-Moore



Bundanon Homestead. Photos: Bundanon



ARTISTS IN RESIDENCE



The Bundanon Artists in Residence program has expanded during the reporting period, with residencies completed by 257 individual artists. The call out completed for the 2023 program attracted 278 applications, including 12 international applications. Bundanon’s Artists in Residence program is Australia’s largest and, in alignment with *Revive*, celebrates the centrality of the artist. Nurturing artistic talent and serving as a catalyst for creativity, the residencies provided both established and emerging artists with the necessary space, resources, and support to explore and push the boundaries of their craft.

Significantly, the program is underpinned by a commitment to diversity, equity, and inclusivity. By offering two supported fellowship residencies—one specifically for a First Nations and/or Torres Strait Islander artist and another for an artist living with disability—the program actively promotes and celebrates under-represented voices in the arts community.

The residency program benefitted from its strong collaborative partnerships with Accessible Arts, Red Room Poetry, and Jewellers and Metalsmith Group of Australia – NSW Inc, amongst many others. Bundanon also entered into a two-year funding agreement supported by the British Council for UK artists to participate in a residency in 2023 and 2024. These partnerships amplify the program’s reach and enrich the experiences of the resident artists, fostering cross-disciplinary collaborations and innovative artistic activities.

A significant number of resident artists also developed works on commission for our exhibitions, participated in our learning sessions, and delivered multiple workshops and talks for our public programs. The Artists in Residence program continues to be a driving force in supporting artistic growth, fostering diversity, and celebrating the importance of the arts for all Australians.

GROUPS/COMPANIES

Accessible Arts

Matthew Elliot, Jeremy & Bedelia Lowrenčev, Julia Faragher, Luke Abdallah, and the artists' support workers

Accessible Arts

Breanna Jones, Lulu Wulf, Casey Gray, Aaron Aryadharna Matheson, Emma Price, and support worker

Australian Plays Transform: Writer Residency

Nick Atkins

Australian Theatre for Young

People: Writers 2022
(26 participants)

Australia Council Arts Leaders 2019

Anne-Marie Heath, Collette Vella, Alex Adsett, Este Darin-Cooper, Fiona Maxwell, Sally Richardson, Edwina Johnson, Kaz Therese, James Lockyer, Kathy Gray

Branch Nebula

Lee Wilson, Mirabelle Wouters, Mickie Quick, Jennifer Greer Holmes

DarkQuiet

Madeleine Flynn, Jenny Hector, Tim Humphrey

Djinima Yilaga

(10 participants)

House that Dan Built

Danielle O'Keefe with Bedelia Lowrence, Donna Hewitt, Grace Campbell, Jayden Selvakumaraswamy, Kittu Hoyne, Sofia Goulding, and Tallulah Simpson

Jewellers and Metalsmith Group of Australia – NSW Inc

Emily Valentine Bullock

Land Aid Collective

Cathe Stack, Dr Ainslie Murray, Dr Joshua Zeunert

Liquid Architecture

Uncle Noel Butler, Emily Fishpool, Sam Miers
(32 participants)

Performance Space

Kilipa Tipa, Latai Taumoepeau, Rameka Tamaki, Rosanna Raymond, Salvador Brown, Sela Vai

Precarious Movements

Research Group

Erin Brannigan, Rochelle Haley, Zoe Theodore, Shelley Lasica, Carolyn Murphy, Lisa Catt

Red Room Poetry

Scott-Patrick Mitchell, Ellen Van Neerven

Shoalhaven Regional Gallery

Tianli Zu

TELLUS Project, Royal Botanic Garden Sydney

Rebecca Mayo, Erica Seccombe

The Meroogal Women's Art Prize Recipient

Sarah Goffman

William Fletcher Foundation

Rosy Lloyd

INDIVIDUALS

Alice Cummins
Alison Bennett
Alma Studholme
Amala Groom
Amelia Elwick (C.Z. Tacks)
Anthony Lyons
Ashley Goldberg
Bowerbird Collective
Bruce Gladwin
Cameron Webb & Matt Rosner
Caroline Rothwell
Carolyn Eskdale
Cate Kennedy & Helga Salwe
Chanelle Collier & Joe Wilson
Chantelle Mitchell & Jaxon Waterhouse
Chloe Déchery
Dolla Merrillees
Emily Bitto
Emily Stewart
Emma Collerton
Emma Long (Book Week Artist in Residence)
Erica Seccombe
Fiona Harman

Gabriella Imrichova
Gillian Kayrooz
Heidi Melamed
Holly Friedlander Liddicoat & Max Whelan-Young (Jobfit)
Iona Cant & Haley Does
Izzy Roberts-Orr
Jacobus Capone
Jane O'Sullivan
Jaz Corr
Jennifer Vuletic
Jo Lloyd & Tina Havelock Stevens
Jodie Whalen
Jon Tjhia
Julienne van Loon
Kate Scardifield
Katie Dyer & Kate Scardifield
Katy Abbott
Kenneth Lambert
Kiera Katerina Brew Kurec
Kristone Capistrano
Lindsay Tuggle
Lisa Jones & Julia Davis
Lisa Sammut
Louise Martin-Chew

Lucy Neave
Lynne Roberts-Goodwin
Mariana Del Castillo
Mat Bergan
Michael McIntyre
Michael Needham
Nancy Constandelia
Natasha Dubler
Nick Wales
Nikki Easterbrook
Nina Walton
Noelene Lucas
Patrice Sharkey
Patricia Wood
Rakini Devi
Ruth Ju-Shih
Sandra Parker
Talya Rubin
Vanessa Berry
Vivian Cooper Smith
Yandell Walton
Zan Wimberley



Red Room Poetry workshop for high school students with Scott-Patrick Mitchell, 2022. Photo: Tad Souden



Kenneth Lambert in residency at Bundanon, 2023. Photo: Yandell Walton

LEARNING

The Learning Program experienced significant growth over the reporting period. With expanded facilities to host multiple school visits concurrently, Bundanon has been able to fully utilise the significantly expanded indoor learning spaces and additional accommodation facilities for school residential visits.

Close collaboration with the Curatorial team has resulted in the development of art making and learning experiences directly connected to the museum program. A review of existing curriculum was also undertaken, embedding Indigenous knowledges and pedagogies in all new programs. Significantly, engagement with the Learning programs has grown by over 260 per cent from the prior year, with a total of 6,489 learning participants across 115 events.



Nowra High participating in a learning program at Bundanon, 2022. Photo: Bundanon

This growth stems from a dual focus on accessibility and excellence resulting in:

- New low or no cost community programs, including school holidays programs for primary and secondary students.
- New engagements with community groups supporting adults with disabilities.
- New collaborations with the Museum of Contemporary Art for co-delivery of workshops for young people.
- New collaborations with outdoor education providers for delivery of multidisciplinary school camps.
- New teacher professional learning programs in primary years arts education.
- New university student day-visit packages that focus on the relationships between architecture and art.
- New resource development for vision impaired learning visitors.
- Collaboration with the public programs team to deliver *Siteworks* Workshops, Book Week programs, Bundanon Minis for pre-schoolers, and Teacher Nights.
- Growth of participation in pre-school, primary, secondary, and post-secondary day visits and residential learning programs.

‘Our Bundanon educators were superb – they conveyed the joy of creation, the skills and appreciation required to get the most out of each student... educator feedback, explanations and genuineness were outstanding.’

– Primary School Teacher

‘[The] art program was very inclusive for all of our participants. All came together to build amazing sculptures and drawings.’

– Disability Community Group Co-ordinator

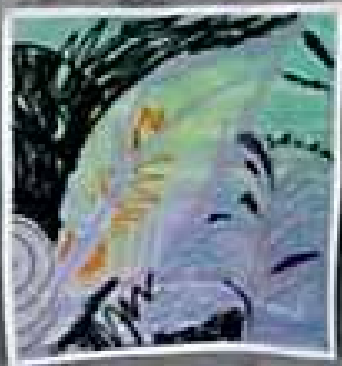
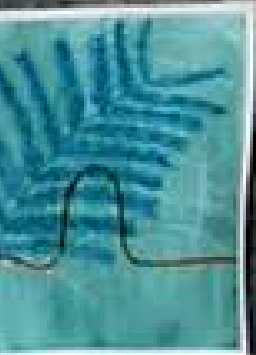
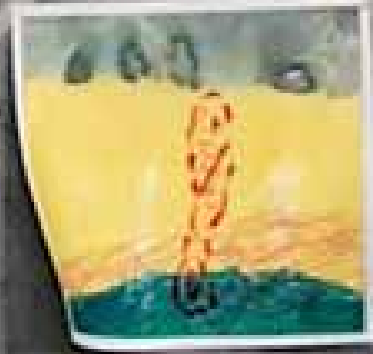
The day-visit program also continues to deepen involvement of local schools and organisations, who are now visiting Bundanon on multiple occasions during the year. This ensures entire cohorts of students can experience our learning programs and Bundanon welcomed multiple visits from Bomaderry Pre-school, Nowra Public School, Illaroo Road Public School, Nowra Anglican College, The Illawarra Grammar School, and St Mary’s Star of the Sea Wollongong. Many of our local Learning participants also returned on multiple occasions to experience our different programs, including Care South, Nowra High School, and Picton High School.

The Learning team has also successfully partnered with Bundanon’s Development and Marketing teams to deliver no- or low- cost experiences for schools who may not otherwise be able to afford excursions to Bundanon. This has included sponsorship for a residential program for Doonside High School and brokering new partnerships to subsidise bus trips to community events such as Book Week workshops with illustrator Emma Long. This work will continue through the Bundanon Local Schools Connect fund, which is now supported by our commercial activities including the Bundanon Experience Weekends.

The Bundanon Learning Team ensures that programs are inclusive, culturally responsive, place-based and focus on creative risk-taking. This has ensured the ongoing high quality of the program and has received praise from participants:

‘Every workshop was extremely rich and engaging, students engaged wholeheartedly and lifted their creative practice. They said they felt a safe and supported environment was created by Bundanon staff for them to challenge themselves.’

– High School Teacher



RESIDENTIAL

Schools

Arden Anglican School
Arndell Anglican College
Ashfield Boys High School
Broughton Anglican College
Canberra Girls Grammar School
Chatswood High School
Cranbrook Junior
Danebank Anglican School for Girls
Elonera Montessori School
Epping Boys High School
Glenaeon Rudolf Steiner School – Group 1
Glenaeon Rudolf Steiner School – Group 2
Hills Grammar School
Kambala
Kincoppal Rose Bay
Kinross Woleroi School
Kotara High School
Lands Edge Foundation with Canberra Grammar (Primary)

MacArthur Anglican School
Matthew Flinders Girls Secondary
Monte Saint Angelo Mercy College
Mosman State High School
Northern Beaches Christian School
Northern Beaches Secondary College, Manly Campus
Nowra High School
Our Lady of Mercy Parramatta
Oxford Falls Grammar School
Parramatta Marist High School
Pittwater House
Presbyterial Ladies' College
Reddam House – Year 11
Reddam House – Year 9
Rouse Hill Anglican College
SCEGGS
Scotch College, VIC
Sophia Mundi Steiner School
Southern Cross Catholic College
St Andrew's Cathedral School
St George Christian School

St Ives High School
St Leo's Catholic College
St Luke's Grammar School
St Peter's Anglican College
Stella Maris College
Strathfield Girls High School
Sydney Boys High School
The Illawarra Grammar School
Turramurra High School
William Clarke College – Year 11
William Clarke College – Years 9, 10 and 11

Philanthropic and Adopt a School

Doonside High School – Group 1 (philanthropic donation)
Doonside High School – Group 2 (philanthropic donation)
Kotara High School (Adopt A School)

Community and Other

Nepean Art & Design

DAY VISITS – LEARNING ORGANISATIONS

Schools

Bomaderry Community Preschool – 6 groups
Culburra Public School (Staff Development Day)
Nowra Anglican College (Kindergarten – 3 groups)
Nowra Christian School
Nowra High School (Year 8)
Nowra High School (Year 7)
Nowra Public School – 2 groups
Oakhill College
Picton High School – 2 groups
Picton High School (Red Room Poetry Day)
Shoalhaven High School (Red Room Poetry Day)
St Mary's Star of the Sea Wollongong – 2 groups
The Illawarra Grammar School
Tomarong Public School
UTS Architecture Design Studio
Western Sydney University – Architecture Students
Wollongong High School of the Performing Arts

PROJECTS

MCA Summer Program (3 days)

DAY VISITS – COMMUNITY AND OTHER

Book week with illustrator Emma Long – (3 days – Illaroo Road Public School)
Book week with illustrator Emma Long – Nowra Hill Public School
Bundanon Inspire: *Parallel Landscapes* (spring school holiday program 12–18 year olds)
Bundanon Inspire: *In the Field* (2 days – summer school holiday program 12–18 year olds)
Bundanon Inspire: *Ecologies of Place* (2 days – summer school holiday program 12–18 year olds)
Bundanon Inspire: *Fantastic Forms* (2 days – autumn school holiday program 12–18 year olds)
Bundanon Mini – July 2022 to June 2023 (8 days – public program, 0–5 year olds)
Care South Children's Day
Care South (2 days – adults with disabilities group)
Family Fun Day – *Fantastic Forms* (autumn school holiday program for 5–12 year olds and their carers)
Siteworks Saturday Workshops – 3 days
Teacher night – *Parallel Landscapes* (2 nights)
Teacher night – *Siteworks* (2 nights)
Teacher night – *Fantastic Forms* (2 nights)



Red Room Poetry workshop for high school students with Ellen Van Neerven, 2022. Photo: Tad Souden



Red Room Poetry workshop for high school students with Scott-Patrick Mitchell, 2022. Photo: Tad Souden

PARTNERSHIPS

'Regional galleries [are] where you see the really tangible cultural benefits. There is a lovely dialogue here with the wider community. Bundanon employs locals, educates them and gifts them wonder.'

– Nikki Gemmell, *The Weekend Australian*



Bundanon is proud of its many partnerships with significant First Nations, environmental and educational organisations including Gadhungal Marring, Landcare Australia, and the University of Wollongong. Bundanon's longstanding Landcare Australia partnership has continued throughout the period and remains focused on land management stewardship, with future programs (2023–24) to encompass environmental education and new youth focused initiatives for which Bundanon will become a case study. Bundanon has also renewed its valuable collaborative partnership with the University of Wollongong including knowledge sharing, facilitating research alliances, building capacity, developing the next generation of creative thinkers, and providing environmental stewardship.

Bundanon also welcomed two new partnerships with Indigenous land management groups. The Glossy Black Cockatoo Reference Group is supported by the NSW Department of Planning and Environment and has developed a Healthy Country Plan. A Nowra-based Local Aboriginal Lands Council Trainee Ranger team, funded by the Australian Government, has worked on Indigenous site assessments and Bushfire Asset Protection Zones.

The Royal Australian Navy remains an important partner for Bundanon, with the south coast location supporting a significant naval and marine community. Bundanon's partnership extends from HMAS Supply at Garden Island in Sydney to Albatross in Nowra and Creswell at Jervis Bay. Key programs over the reporting period have included naval families and community onsite events, as well as three land care and bush maintenance events where naval recruits and Bundanon's Natural Resources team worked together to undertake weed control.

The Oranges and Sardines Foundation have continued their longstanding relationship with

Bundanon including support for the development of projects with a First Nations focus.

A new Regional Youth program has been established between Bundanon and the Museum of Contemporary Art Australia.

As one of Australia's nine National Collecting Institutions (NCIs), Bundanon has a key role to play in collaborating with its peer institutions in Canberra and Sydney, through reciprocal membership programs, shared collection and digital resources, and patron engagement programs. Bundanon has continued to build collaborative links with the NCIs including scoping of partnerships for research and digital promotion.

Bundanon was also privileged to enjoy supportive and highly collaborative relationships with Destination Sydney Surrounds South, Destination NSW, Sydney Festival 2023, Shoalhaven City Council, the Nowra and Jerrinja Local Aboriginal Land Councils, NRMA, the local business community, NSW Rural Fire Service volunteers, and our many media partners.

COLLECTION

After the necessary removal of works in the Bundanon Collection during the 2020 Bushfires, the Collection was progressively returned throughout the reporting period to the new purpose-built Collection Store in the Art Museum building. The display and storage of the Collection now exceeds industry standards.

After completion of the Bundanon Homestead restoration, the re-installation of the Collection into the Homestead and Studio was developed for an expanded audience. The installation is a continuation of the valuable Boyd legacy, presenting work by Arthur Boyd and other members of his extended family.

Within the freshly restored and painted Homestead space, the curatorial team had the opportunity to spotlight key works in a strong presentation of Arthur Boyd's work. The Library focuses on the influence of Boyd's grandparents on his career, the Dining Room centres on his early work in Victoria (alongside a key work by Yvonne Boyd), the Hallway features landscapes by Arthur Boyd and the extended family, and the Music Room presents large, key paintings by Arthur Boyd across his career together with the ceramics cabinet which showcases the work of his father, Merric Boyd. Upstairs in the Boyd Gallery, the paintings and works on paper are drawn from *The Potter* series.

In alignment with *Revive*, we will also be sharing the Collection with other cultural institutions and audiences. Reflecting the breadth of our stories, work commenced on development of the *Fantastic Forms* exhibition for national touring and publication with the welcome support of funding from the National Collecting Institutions Touring and Outreach Program.



Arthur Boyd, *Nebuchadnezzar with blue flowers and white dog*, 1969, oil on canvas. Bundanon Collection. Photo: Rob Little

Fantastic Forms install view, 2023. Background: Arthur Boyd, *Trees*, from a Merric Boyd painting, 1942, oil on canvas, 1979-80. Bundanon Collection. Photo: Zan Wimberley

Donated

The following works were accepted into the Bundanon Collection during this reporting period:

- Arthur Boyd, *Friesian Heifer on Deben River*, 1983, oil on canvas and collage. Private donation.
- Arthur Boyd, *St Francis lying in the wilderness*, 1963-64, lithograph on paper. Private donation.
- Arthur Boyd, *Bundanon Map and properties along the Shoalhaven River, and Pulpit Rock, September 1984*, 1984, ink on paper. Private donation.
- Merric Boyd, *Jug*, 1922, ceramic. Private donation.
- David Boyd, *The Garden in the Wilderness*, 1974, oil on canvas. Private donation.
- Hermia Boyd, *The women of Troy*, 1971, etching on paper. Private donation.
- Hermia Boyd, *Daphne turning into a tree*, 1970, etching on paper. Private donation.
- Cassandra Boyd, *The enchanted forest*, date unknown, ink and pastel on paper. Donated by the artist.
- Guy Warren, *Down the river past Arthur's place*, 1991, oil and acrylic on canvas. Donated by the artist.
- Valerie Marshall Strong Olsen, *Bundanon Landscape*, 1976, mixed media on paper. Private donation.
- Kate Jones, *All the moons that have fallen on your face*, 2021, clay and ochre, terracotta, slips and glazes. Donated by the artist.
- Jo Lloyd, *Death role*, 2021, video projection. Donated by the artist.
- Tina Havelock Stevens, *A burst of boiling rage; drums in a burst of boiling rage*, 2021, Single channel 4K digital video. Donated by the artist.
- Tim Georgeson, *The Veil*, 2022, series of four archival pigment prints. Donated by the artist.
- Tim Georgeson, *The Hidden*, 2022, archival pigment print. Donated by the artist.
- Tim Georgeson & William Barton, *The Hidden*, 2022, immersive cinematic multi-screen film & sound environment; 3 channels. Donated by the artists.

Copyright & Enquiries

Twenty-one copyright requests were received and granted, and numerous enquiries were answered.

Loans

There were six inward loans in this reporting period for inclusion in *Arthur Boyd: Landscape of the Soul*, an exhibition within *Parallel Landscapes*. All works on loan were by Arthur Boyd.

Art Gallery of New South Wales

The expulsion, 1947-48, oil on hardboard. Accession No.: 38.1986

Nebuchadnezzar on fire falling over a waterfall, c1966-68, oil on canvas. Accession No.: 168.1983

National Gallery of Australia

Rocky landscape with two figures, c1973, oil on canvas. Accession No: NGA 75.3.111

National Gallery of Victoria

The waterhole, Central Australia, c1954, enamel paint on composition board. Accession No.: 3068-4

Queensland Art Gallery and Gallery of Modern Art

Berwick landscape, 1948, tempera on composition board. Queensland Art Gallery Collection. Purchased 1977.

Tasmanian Museum & Art Gallery

A'Beckett Road, Harkaway, 1949, oil and tempera on composition board. Purchased 1953.

NATURAL HERITAGE

Bundanon's work of research and innovation in land management continued throughout the reporting period. Collaborating with a range of relevant experts, Bundanon also worked with First Nations knowledge holders on care for Country including the people of the Dharawal and Dhurga language groups of the NSW South Coast.

In alignment with our Values, Bundanon actively cares for and shares the natural assets in our stewardship. Across Bundanon's 1,000 hectare site of bush, park and farmland, extreme weather poses significant risk and challenge. Over the reporting period Bundanon experienced significant weather extremes including two floods causing erosion of access roads, tracks, and the riverbank. Review and enhancement of preparedness for extreme weather events has been undertaken, including improving drainage from roads and tracks, extending the size and condition of the Bushfire Asset Protection Zones and the development of strategies for bushfire reduction. This has included engagement with First Nations fire practitioners to prepare a Country Stewardship Plan as well as preparation for another cool-temperature cultural burn of bushland. Additionally, an updated Memorandum of Understanding was signed with the National Firesticks Alliance including engagement through a range of arts and cultural activities.

In addition to the new partnerships with First Nations land management groups, an external working party was established to develop educational events to promote Threatened Species, with a focus on frog habitats. Led by Bundanon's

Natural Resources Manager, the group includes representatives from the NSW Department of Planning and Environment, Shoalhaven City Council, South East Local Land Services, Shoalhaven Landcare, Landcare Australia and Symbio Wildlife Park.

Land restoration and ensuring the enhancement of biodiversity across the site has continued over the reporting period. Funded through the NSW Environmental Trust and South East Local Land Services, two projects at Haunted Point (Bundanon site) were completed. Focused on restoring Riverflat Eucalyptus Forest, these areas will now move to the maintenance phase. Two ecologists were also engaged to complete a review and update of Bundanon's Flora and Fauna Report.

Supporting our Mission to ensure public access to the landscape, a new two-kilometre walking track known as the *Burrawang Walk* was completed at the Riversdale site near the Art Museum. Planning has been undertaken to install directional and interpretive signage, together with an updated *Bushwalking Bundanon* brochure. Interpretive signage has also been installed along the *Treelines Track* near the Homestead.

Bundanon acknowledges the dedication and ongoing commitment of many individuals who contribute to managing this landscape including wildlife ecologist Garry Daly, Shoalhaven Riverwatch's tireless co-ordinator Peter Jirgans, and local Yuin elders Aunty Deidre Martin and Uncle Noel (Nook) Webster. Their generosity, knowledge, skills, and expertise is invaluable.





ENVIRONMENTAL SUSTAINABILITY

Underpinning the delivery of the new Bundanon infrastructure, significant sustainability solutions were embedded to address our changing climate and to support our work towards a net zero energy target. The subterranean Art Museum and Collection Store are defensible against fire events and with only one external façade, the building envelope is protected from thermal gain. The gallery roof has earth planted with native grasses to provide insulation and across the site local and native drought resistant and bushfire tolerant plant species were selected. These plantings have significantly grown over the reporting period and contribute to site cooling.

The Art Museum and the Bridge are located within the small portion of Bundanon above the 100-year flood line and recalling the design of Australia's rural trestle bridges, the architecture of the Bridge supports the natural system of water flow across the site. This has also allowed the reinstatement of the wet gully ecology.

In alignment with the Federal Government's commitment to a target of net zero emissions by 2050, Bundanon is reducing its carbon footprint and working towards its goal of a site fully powered by solar energy, saving energy consumption with a battery system. Rainwater is harvested in tanks for supply of the site's water, while black water treatment processes are used to reuse wastewater. Reducing our reliance on fossil fuels, Bundanon has provided heating and cooling for the Art Museum through a geothermal array feeding a central heat rejection system connected to air handling units.

The Landcare Living Landscapes Project commenced in 2011 through a partnership between Bundanon and Landcare Australia developed a vision to sequester carbon on the Bundanon properties through substantial revegetation of grazing paddocks at Earie Park and Bundanon. Over 44,000 native trees across more than 60 hectares were planted and after extensive maintenance works significant tree growth with canopy closure has been achieved, with trees attaining heights of over ten metres. Audits of Bundanon's carbon farm by the Federal Government's Clean Energy Regulator has established that over 12,000 Australian Carbon Credit Units have been stored. Additionally, working with Bundanon's farm lessee, significant pasture improvement was achieved over the period.

VISITOR SERVICES



Bundanon is now a major regional, national, and international cultural destination. Building on the significant legacy of the Boyd Education Centre designed by architects Glenn Murcutt, Wendy Lewin and Reg Lark, the Art Museum and Bridge for Creative Learning designed by Kerstin Thompson Architects (KTA) have become a key focus of Bundanon's visitation. These adjacent buildings encompass spaces for exhibitions, education, and public programs, as well as visitor accommodation, dining, and events.

The introduction of a new ticketing system (Ticketure) has provided Bundanon with an improved and streamlined system to support and manage bookings, ticketing, membership registrations, merchandise, and reporting. The membership program has been extended to offer free Art Museum entry and exclusive events.

Other commercial bookings during the reporting period have significantly increased and included day visits, architecture tours, workshops, and guided Homestead tours for:

- | | |
|--|--|
| Architectural Association School of Architecture –
University of Sydney | Links Seaside by Warrigal
Lyceum Club |
| Art Gallery of NSW Guides | Munns, Sly, Moore Architects |
| ASA Cultural Tours | MWT – Kiama Scenic Tours – Seniors Group |
| Australia Council | NGA Volunteers |
| Australian Decorative and Fine Arts Society | Nowra View Club |
| Banksia Support | Oatley Probus Club |
| Bowral Art Society | On Course Tours |
| Breakfast Point Probus Club | Orange Garden Club |
| Campbell Architecture | Out & About |
| Care South Christmas Function | Rosebay Probus Club |
| Day Visit – Kiama Scenic Tours | Ross Garden Tours |
| Ex-principals visit | Shellharbour U3A |
| Foundation for Rural and Regional Renewal | Sonder Youth |
| Frank Vickery Village | Southwest Community Transport Ltd |
| Friends of Hazelhurst | St Georges Basin Probus Club |
| Gang Gang Tours | St Lukes Retirement Village |
| Glen Murcutt Master Class with Lindsay Johnston | Stuarts Coaches |
| Griffin Theatre | The Terraces |
| Illawarra Shoalhaven Local Health District
Conference | Waminda Womens Gathering |
| In The Field | Windang Seniors Day Visit |
| Jamberoo Probus Club | Wollongong City Ladies Probus Club |
| Judicial Commission NSW | Your Side Australia |
| Kiama Seaside Probus Club | |



'Fabulous to see the home of Arthur Boyd but more importantly to feel a sense of being part of a very special place that keeps the Boyds' ethos and dreams alive and growing.'
– Stay Guest

'It was an absolute honor to have the access to such a legacy. The experience was exceptional and beautiful. Definitely going to recommend it. Thank you for a wonderful weekend.'
– Stay Guest

Pianist Bernadette Harvey and violist James Wannan performing in celebration of the Mother's Day Official Reopening of the Bundanon Homestead, 2023. Photo: Ainslie McNamara

MARKETING AND COMMUNICATIONS

'How is it possible that the wonder increases, over the years, with this place? Yet it does. Arthur put it simply, "I like the idea of people talking to one another." That is the essence of Bundanon. We are so lucky to have it. All of us.'
– Nikki Gemmell, *The Weekend Australian*



Following the initial campaign launch of the Art Museum and Bridge for Creative Learning in early 2022, extensive media coverage continued throughout the reporting period and news media has remained one of the top three sources of information for audiences to discover Bundanon. Our ongoing collaborative relationship with Articulate PR has ensured consistency in messaging across all platforms and media partners. During the reporting period Bundanon recorded a 103.7% increase in social media across all platforms.

With a strong focus on destination tourism, Bundanon was featured through the Channel 7 Sydney Weekender (500,000 views) and in promotional filming by Mercedes Benz, with a focus on environment, sustainability, and dining at Bundanon.

Reviews included:

John McDonald, *The Sydney Morning Herald*, exhibition review: *Fantastic Forms*

Gina Fairley, *ArtsHub*, exhibition 5-star review: *Fantastic Forms*

Nicholas Jensen, *The Weekend Australian Magazine*, double page cultural destination piece, aligning with Bundanon's 30th Anniversary

The Saturday Telegraph, *Weekend Magazine*, full page cultural destination piece, with an interview with CEO Rachel Kent

Andrew Taylor, *Sydney Morning Herald*, longform article about *Siteworks 2022*

Chloe Wolifson, *Sydney Morning Herald*, longform article about *Siteworks 2022*

Carly Williams, *ABC News Online*, news article about *Siteworks 2022* and the Possum Skin Cloak Project

Jessica Clifford, *ABC News Online*, news article about the Bundanon Homestead reopening

Nikki Chowdhury, *Vogue Living*
Radio National
ArtsHub

With articles in a number of print media including:

Country Style

Qantas Magazine

Australian Traveller

Architecture Australia

MBAA

Over the period Bundanon recorded 247,072 website visits and 661,155 website page views (including 8,326 views of the World Weather Network website). Notably 74% of website visitors were new. Bundanon also recorded 11,097 Facebook likes and 14,947 Instagram followers, with a 30.7% growth in new Instagram followers. Subscription to our regular eNews updates also increased by 13.5%.

In alignment with the three exhibition seasons, a suite of marketing collateral was produced

including program brochures, posters, and postcards for onsite display and local distribution. In conjunction with the Learning team, activity sheets for our education participants were developed across all exhibitions.

Utilising *Culture Counts*, audience surveys were also initiated to enable ongoing review and aggregation of audience data across the organisation, including qualitative responses to exhibitions and programs.



Gadhungal Marring performing *Banna Budjaang* smoking ceremony and dance performance for the official opening of *Siteworks: From a deep valley*, 2022. Photo: Zan Wimberley

PHILANTHROPY

Bundanon has continued its focus on growing its philanthropy and donations pipeline through both existing and new donors. Bundanon is built on philanthropic giving, with the initial gift from Arthur and Yvonne Boyd, followed by contributions from donors in the mid-late 1990s funding the construction of the Boyd Education Centre and the Artists in Residence cottages.

The Bequest Program and Patron Program were introduced in 2022 and have both grown during the reporting period, with a number of valued patrons now supporting specific Learning programs focusing on disadvantaged participant access and equity. The total funding commitment since the launch of the Patron Program is now over \$630,000.

At the end of 2022, a new fundraising campaign was also successfully piloted, and will now form the basis of an annual end of year campaign.

Bundanon is grateful for the generosity of its many donors and patrons – not only as financial contributors to our programs, but also as valuable ambassadors to share the many opportunities at Bundanon with new visitors, supporters, and the wider community.



FOOD AND BEVERAGE

Since his appointment in early 2022, Executive Chef Douglas Innes-Will has overseen the significant expansion of Bundanon's Food and Beverage services, including The Ramox Café. In addition to café service, the team now deliver catering to our learning visitors and Experience Weekend guests, hold regular Twilight Dinners, and provide catering for onsite events including the Opening Weekends for each exhibition season. A successful series of events with Diego Bonetto was also delivered featuring foods foraged from the Bundanon landscape.

Recognised in its first year of operations by the Sydney Morning Herald Good Food Guide, the Guide's Review Team also identified Ramox

Café as one of the 'best new restaurants in NSW for a summer road trip'. Bundanon's new food and beverage services have built a profile for excellence in the NSW South Coast region.

Featuring seasonal menus with quality produce sourced principally from local purveyors in the surrounding Shoalhaven region, Innes-Will has delivered a paddock-to-plate culinary philosophy with sustainable ingredients. Bundanon has also developed ongoing relationships with local suppliers and producers to showcase the Shoalhaven region, including a partnership with South Coast Winery *Cupitt's Estate*.



Twilight Dinner series at Ramox Café. Photo: Katie Rivers



Foraging workshop with Diego Bonetto, 2023. Photo: Bundanon

MANAGEMENT AND ACCOUNTABILITY

BOARD OF DIRECTORS

Samuel Edwards, Chair (Acting Chair until formal appointment on 23 March 2023)
 Philip Bacon AO
 Michelle Bishop (to 27 April 2023)
 Holly Byrne
 Patricia M. Davidson
 Anne Flanagan
 Hon Craig Laundry (to 17 June 2023)
 Hon John Sharp AM
 Ezekiel Solomon AM

Independent Chair, Finance Committee (formerly Audit, Risk and Remuneration Committee)
 Courtney West

Chief Executive Officer
 Rachel Kent

Company Secretary
 Rachel Kent

COMMITTEES

Finance (formerly Audit, Risk and Remuneration Committee)
 Courtney West (Independent Chair)
 Anne Flanagan
 Hon Craig Laundry (to 17 June 2023)
 Hon John Sharp (from 20 March 2023)

Governance
 Holly Byrne (appointed Chair from 20 March 2023)
 Patricia Davidson
 Samuel Edwards

Land and Built Assets (formerly Landscape Futures)
 Anne Flanagan (appointed to Committee and as Chair from 20 March 2023)
 Samuel Edwards
 Jason Carson (LLS)
 Tony Emery
 Pam Green
 Rob Porter (LCA)
 Mark Tucker

STAFF

CEO
 Rachel Kent

COO
 Mark Johnson

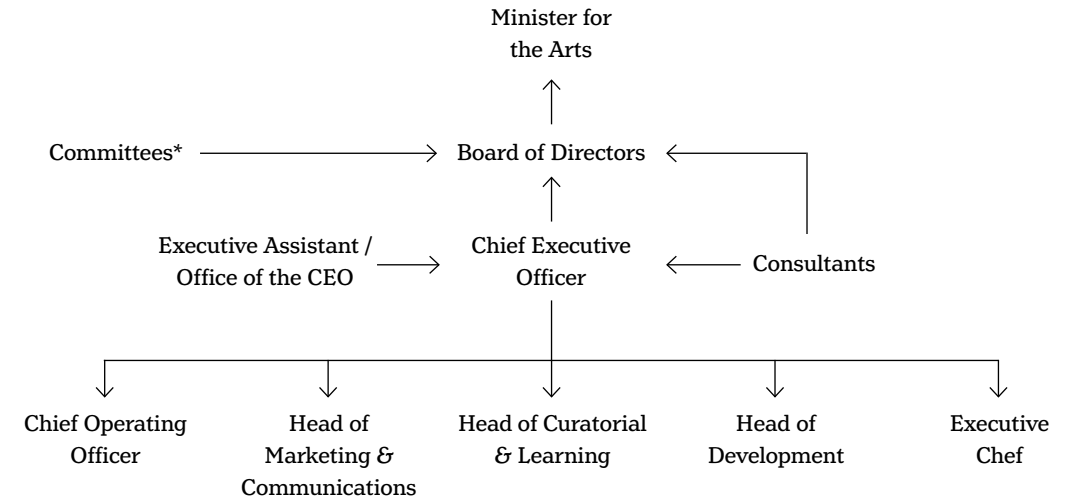
Head of Curatorial and Learning
 Sophie O'Brien

Head of Marketing and Communications
 Beatrice Spence

Head of Development
 Julie White

Executive Chef
 Doug Innes-Will

CORPORATE STRUCTURE



* Finance Committee (formerly Audit, Risk and Remuneration); Governance; Land and Built Assets (formerly Landscapes Futures)



William Barton's didgeridoos. *Parallel Landscapes*, install view. Photo: Ashley Mackevicius

EMPLOYEE STATISTICS

Bundanon Trust has no Ongoing Employees. All major activities and facilities of Bundanon are located in NSW, Australia. Statistics on its Non-Ongoing Employees are provided in the table below.

ALL NON-ONGOING EMPLOYEES CURRENT REPORT PERIOD (2022–23)

	Man/Male			Woman/Female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	7	2	9	19	6	25	-	-	-	-	-	-	-	-	-	34
Qld	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Territories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	7	2	9	19	6	25	-	-	-	-	-	-	-	-	-	34

ALL NON-ONGOING EMPLOYEES PRIOR REPORT PERIOD (2021–22)

	Man/Male			Woman/Female			Non-binary			Prefers not to answer			Uses a different term			Total
	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	Full time	Part time	Total	
NSW	6	1	7	15	5	20	-	-	-	-	-	-	-	-	-	27
Qld	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
External Territories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	6	1	7	15	5	20	-	-	-	-	-	-	-	-	-	27



Parallel Landscapes install view, 2022. Photo: Zan Wimberley

ACKNOWLEDGEMENTS

Bundanon acknowledges and thanks all our donors for their support in FY 2022–2023.*

GOVERNMENT



Bundanon Trust was gifted to the Australian people by Arthur & Yvonne Boyd in 1993 and established with the ongoing support of the Australian Government.



Bundanon is supported by the NSW Government through its Environmental Trust, and through Create NSW and the Department of Regional NSW.



MAJOR PARTNERS



Bundanon Trust's partnership with the University of Wollongong has spanned over a decade and has been built on our shared understanding of the value of research, education and innovative program delivery.



Our long term partnership with Landcare Australia has driven onsite environmental and educational initiatives to restore Bundanon's landscape, increase biodiversity, capture carbon and reconnect native habitat.

PARTNERS



BOYD FAMILY

Bundanon acknowledges the generosity of the Boyd family whose continuing support and involvement ensures that Arthur and Yvonne's vision for the Trust is realised.

FOUNDING PATRONS

Hon. Warwick Smith AO

Ezekiel Solomon AM

DIAMOND PATRONS

James & Anita Mackenzie

RUBY PATRONS

Peter Boyden

PLATINUM PATRONS

Peter Evans
Warwick Evans
K & S Martin-Weber

Nick & Caroline Minogue
Foundation

GOLD PATRONS

Andre & Teresa Biet
Michelle & Tom Bishop
Kemsley Brennan
Jillian Broadbent
Stephen Buzacott
Helen Gauchat

Mark Hughes
National Club Ltd
Victoria Taylor
Julie White
Felicity Youl & Ian Carroll

SILVER PATRONS

Chrissie & Richard Banks
Natalia Ottolenghi Bradshaw

David & Angela Kent

MAJOR DONORS

Vicki Olsson

Oranges & Sardines Foundation

SUPPORTERS

Accurri Pty. Limited
Jane Barnes
Jamie Boyd
Helen Eager
Lambert Bridge Foundation
Macquarie Group Foundation

Shoalhaven Riverwatch
Shoalhaven Landcare
Irene Sniatynski &
Jonathan Phillips
Anthony Strachan

* Donors over \$1000 recognised

Bundanon thanks all those who have generously given over the life of Bundanon Trust.*

LIFE BENEFACTORS	Arthur & Yvonne Boyd	
PRINCIPAL BENEFACTORS	Fred & Dorothy Street	
MAJOR BENEFACTORS	Oranges & Sardines Foundation	Vicki Olsson
BENEFACTORS	Anonymous Terry & Lynn Fern Laurence & Kathy Freedman Andrea Goldsmith David Gonski AC & Orli Wargon OAM	Gordon Darling Foundation The late Paul Ramsay AO Denis Savill Dr Gene Sherman AM & the late Brian Sherman AM
MAJOR DONORS	ADCO Roger Allen AM Anonymous Berry Community Activities Centre The late Jim Birkett Phil & Beverly Birnbaum Jamie Boyd The late David Coe Merran Dawson ERF Hospice Foundation Jane Forrest Philip Hughes Peter Hall & Jennifer Mellett	JBG Contractors Neville Miles The Family of Prof. Cav. Simon Mordant AO Timothy Pascoe AM & the late Eva Pascoe Duncan Peppercorn Rhyll Scales Shane Simpson AM & Danielle Simpson Anthony Strachan Mark Tucker & Siandra Wastell Paul Wellings CBE & Annette Wellings
DONORS	ADFAS Antoinette Albert Anonymous Terrey & Anne Arcus The late David Baffsky AO & Helen Baffsky Glenn & John Ballard Helen Bauer Marco & Angela Belgiorno-Zegna Michelle Bishop The late Edmund Capon AM OBE & Joanna Capon Margot Capp & the late Barry Capp AM The late James Fairfax AC	Alec & Helene Gonski Paul Harris Herman Huizinga Peter Keel James Mein Glenn & Wendy Murcutt Brian & Paula Powers Robert Purves AM & Jan Purves Chris Roberts AO & Franny Roberts Jillian Segal AM Ezekiel Solomon AM Victoria Taylor Ralph & Barbara Ward-Ambler

SUPPORTERS	Jenny Anderson Tony Berg AM and Carol Berg Eva and Marcus Besen Jennifer Bott AO Jane Bridge Andrew Cameron Carers NSW Inc Angela Clark Ian Darling AO Anne De Salis Cherrie McDonald & Christine Dunstan The Edwards Family Simon Elliott Deborah Ely AM Sharon Field Anne Flanagan Anne Fulwood Helen Gauchat Glenaeon Rudolf Steiner School Phillip Gosse & Anabel Parbury Gosse Helen Graham Mark Grant Mark Johnson David Kent Trevor Kilner Sam & Barbara Linz The Manildra Group Robert & Jan Marich Richard Morecroft Cass O'Connor Peckish on the Park Cindy Swift & Michael Pennisi Dennis Rabinowitz Catherine Rogers Bertram Rosenberg Uncle Steven Russell	John Sharp AM Irene Sniatynskij & Jonathan Phillips Silos Noeline Sandblom The late Kim Santow AO & Lee Santow Vivienne Sharp SoilCo Alice Spigelman AM Swiss Reinsurance Co Tribe Studio Architects Angus Trumble Dr Jos Xipell Peter Watts Susan Hipgrave & Edward Waring David & Mahalia Willcocks The late Peter Weiss AO Jennifer Woods Janet Laurence & Brian Zulaikha
-------------------	--	---

* Donors who have cumulatively donated over \$1000 are recognised



FINANCIAL REPORT 2022–2023

BUNDANON TRUST

Trading as BUNDANON

ABN 72 058 829 217

Financial Report for the year ended 30 June 2023

82	Directors' Report
98	Directors' Declaration
99	Additional information and declarations to be furnished under the <i>Charitable Fundraising Act 1991 (NSW)</i>
100	Statement of Financial Performance
101	Statement of Financial Position
102	Statement of Changes in Equity
103	Statement of Cash Flows
104	Notes to the Financial Statements
121	Appendix A: List of requirements template

Inside
back
cover

Company Particulars

The Directors present their report together with the financial statements for Bundanon for the year ended 30 June 2023.

PRINCIPAL ACTIVITIES

The principal activities of Bundanon during the financial year were the promotion of the arts and the preservation of the natural and cultural heritage of the Bundanon properties located in Illaroo, NSW.

RESULTS

The net operating result for the year ended 30 June 2023 was a surplus of \$1,466,807 compared with a surplus of \$7,239,854 for the 2022 financial year.

REVIEW OF OPERATIONS

In 2022–23 Bundanon 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.

Bundanon has undertaken the following activities:

- An expansive program of on-site activities across three exhibition seasons promoting creativity and learning, including live events, workshops, musical performances, and talks with artists, poets, leading Australian curators, First Nations practitioners and scientists.
- An Artists in Residence program that actively supported the generation of new ideas and works across multiple art forms. Over 250 artists and scholars were in residence from across Australia and overseas. Several artists developed works on commission for our exhibition program. Partnerships with national and international arts companies were maintained and new links consolidated across the arts and sciences.
- With expanded facilities to host multiple school visits concurrently, the Learning program experienced significant growth over the period. In close collaboration with the Curatorial team, the art making and learning experiences extended the creative and educational opportunities for young people and complement formal curricula. Partnerships with nationally acclaimed artists, arts companies and First Nations communities continued this year.
- The Collection was fully returned to the new purpose-built Collection Store in the Art Museum, and restoration work on the Bundanon Homestead was completed. Management of the Collection was maintained in accordance with Bundanon's Collection Policy, and access to the heritage properties and their multiple narratives was available for an expanded audience.
- Bundanon's work of research and innovation in land management continued throughout the period, including collaboration with First Nations knowledge holders on care

for Country. Preparedness for weather events was undertaken including improved drainage for roads and tracks, and extension of the Bushfire Asset Protection Zones.

- Bundanon welcomed an uplift in Federal Government funding, and continued to attract the support of Local Government, State Government, universities, community organisations, foundations, and individual benefactors.

GOVERNANCE AND MANAGEMENT

Directors of the Bundanon Board are appointed by the Minister for the Arts with the approval of the Prime Minister, or at his discretion the approval of Cabinet. The Board is represented by Directors from New South Wales, Victoria, and Queensland.

The Chair and Directors of the Bundanon Board are the accountable authority of Commonwealth funding to Bundanon Trust under the *Public Governance, Performance and Accountability Act 2013* and the *Corporations Act 2001* and are also accountable for government grants, tax-deductible donations, and philanthropic contributions.

The Board makes decisions on statutory compliance, financial and risk management, and strategic direction regarding Bundanon's functions, which include:

- promoting and supporting public access to the creative and educational opportunities of the Bundanon properties
- management of the Collection valued at \$47 million
- management of built cultural heritage including the Boyd Homestead and other historic buildings
- environmental management of Bundanon sites including land management, biodiversity, and fire and flood mitigation
- establishing Bundanon as a significant national cultural and tourist destination.

Bundanon is committed to meeting high standards of corporate governance which it considers essential to its long-term performance and sustainability, and to be in the best interests of all its stakeholders.

DIRECTORS

The following persons were Directors of Bundanon at the date of this report, unless otherwise stated:

Mr Philip Bacon AO
Ms Holly Byrne
Prof Patricia Davidson
Mr Samuel Edwards
Ms Anne Flanagan
Mr Ezekiel Solomon AM
The Hon. John Sharp AM

There were several changes to the membership of the Board in 2022–23:

- Mr. Samuel Edwards was appointed Chair for a three-year term on 23 March 2023
- Ms. Michelle Bishop completed her term on 27 April 2023
- The Hon. Craig Laundy completed his term on 17 June 2023.

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

Board members may also serve on one of three advisory sub-committees (Finance Committee, Governance Committee and the Land and Built Assets Committee). The sub-committees include both Board members and external experts, and are governed by Committee Charters.

FINANCE COMMITTEE (formerly the Audit, Risk and Remuneration Committee)

The Finance Committee Charter outlines the roles and responsibilities of the Committee and its members and is available at <https://www.bundanon.com.au/about/our-commitment/>

The principal responsibilities of the Finance Committee are summarised below:

- Monitor the effectiveness of the risk management framework for financial and non-financial risk, its implementation and adherence to procedures and make recommendations to the Board.
- Monitor the effectiveness of the internal control environment and procedures designed to achieve compliance with laws, regulations, internal standards, and policies.
- Review the proposed annual budget, including assessing alignment to strategic and corporate plans, and the appropriateness of underlying assumptions. This includes monitoring of financial statements.
- Ensure operational controls are in place to monitor non-financial risk such as business continuity, disaster recovery, reputation, and cyber risk.
- Oversee compliance relating to financial reporting, and disclosure and regulatory reporting and advise the Board on the effectiveness of accounting policies and practices.
- Provide an effective forum for communication between the Board, management, and external auditors.
- Commission special audits or investigations as required.

Members of the Finance Committee for the reporting period included:

- Courtney West (Independent Chair)
- Samuel Edwards (to 23 March 2023)
- Anne Flanagan
- The Hon. Craig Laundry (to 17 June 2023)
- The Hon. John Sharp (from 20 March 2023).

Upon his formal appointment as Board Chair on 23 March 2023, Samuel Edwards ceased to be a member of the Finance Committee and joined as an observer at the Finance Committee meetings.

No member of the Finance Committee received remuneration in the period.

Information regarding the qualifications, knowledge, skills, and experience of the members is set out below (under Information concerning the Directors in Office).

The Finance Committee met four times during the reporting period. The Committee was chaired by an independent advisor, namely KPMG Australia Partner Courtney West who provided her services on a pro bono basis.

Information regarding the members' attendance at meetings of the Finance Committee is summarised below:

Finance Committee Member	Meetings Held	Meetings Attended
Courtney West	4	4
Samuel Edwards (to 23 March 2023)	3 (during term on Committee)	3
Anne Flanagan	4	2
The Hon. Craig Laundry (to 17 June 2023)	4	4
The Hon. John Sharp	1 (during term on Committee)	1

GOVERNANCE COMMITTEE

The principal responsibilities of the Governance Committee are set out below:

- Review the Board membership, evaluating the skills, knowledge, experience, independence, and diversity of Directors and advise the Minister for the Arts on capabilities required for Board appointments.
- Undertake Chief Executive Officer (CEO) performance reviews and succession planning.
- Board succession planning.
- Undertake induction and review requirements for continuing professional development for Directors.
- Develop and implement an evaluation framework for the effectiveness and performance of the Board, its committees, and Directors.
- Monitor Board and sub-committee structures, Code of Conduct and Conflict of Interest policies.
- Review of entity legal structure in response to Federal Government directive.

Members of the Governance Committee for the reporting period included:

- Samuel Edwards
- Holly Byrne
- Patricia Davidson

No member of the Governance Committee received remuneration in the period. Information regarding the qualifications, knowledge, skills, and experience of the members is set out below (under Information concerning the Directors in Office).

The Governance Committee did not meet during the reporting period.

LAND AND BUILT ASSETS COMMITTEE (formerly Landscape Futures)

This Committee was formalised during the reporting period and now includes built assets. The principal responsibilities of the Land and Built Assets (LBA) Committee are set out below:

- Monitor the management of Bundanon land and built assets including implementation and adherence to relevant legislation, regulations, external standards, and internal policies and procedures.
- Monitor the effectiveness of the internal control environment and procedures designed to achieve compliance with laws, regulations, internal standards, and policies in respect of the land and built assets.
- Advise on opportunities for additional resourcing and funding to support the maintenance and improvement of the land and built assets.
- Provide advice on the management of key environmental risks including fire, flood, and drought.
- Ensure areas of greatest risk to the land and built assets have been identified, and that management are effectively managing the risks, including the asset management plans.
- Ensure effective controls are in place to manage relevant risks including disaster recovery, heritage conservation and environmental risk.
- Provide an effective forum for communication between the Directors, management, and external stakeholders.
- Provide advice to management on proposed new land and built works including scope, funding options and delivery framework.

Members of the LBA Committee for the reporting period included:

- Samuel Edwards
- Anne Flanagan (from 20 March 2023)
- The Hon. John Sharp (to 20 March 2023)

The LBA Committee was also supported by external members including Jason Carson, Tony Emery, Pam Green, Rob Porter, and Mark Tucker.

Information regarding the members’ attendance at meetings of the Land and Built Assets Committee is summarised below:

LBA Committee	Meetings Held	Meetings Attended
Samuel Edwards	3	2
Anne Flanagan	0 (during term on Committee)	0
The Hon. John Sharp	2 (during term on Committee)	1

WORKING GROUPS

The CEO may establish Working Groups according to priorities for current operation and future planning. These Groups may include relevant staff, Board members, external experts, and community involvement, as appropriate to the Group’s remit. In the reporting period there were Working Groups in respect of Collections, Development, and Cultural Tourism.

Education and Performance Review Processes for Directors

The Board seeks to ensure it has an appropriate mix of skills, experience and diversity to enable it to effectively discharge its responsibilities. During the reporting period, Bundanon developed a comprehensive Board Skills Matrix for completion by the Board. The Matrix covers behavioural competencies and governance skills through to technical and specialist knowledge, including relevant arts and heritage sector experience. It is recognised that ongoing assessment of Board members’ skills, experience, diversity, and qualifications ensures the development of the most effective board structure and composition. Assessing Board skills, performance, and diversity in the context of organisational needs also supports board renewal and succession planning with the Federal Government, while identifying opportunities for additional Board education. If critical skills gaps are identified, plans are also developed to fill those gaps through external expertise.

Completion of the Board Skills Matrix by all Directors will be undertaken in the 2023–24 reporting year, when results will be collated and reported for further action.

Ethics and Risk Management Policies

Bundanon has a comprehensive Risk Management Plan developed by management and the Board in consultation with staff. Bundanon’s Board and management are committed to the proactive identification, assessment, management and monitoring of material risks. This is embedded in our operational and strategic planning processes. During the reporting period, and working with external consultants KPMG, Bundanon undertook an extensive review of its key strategic and operational risks. In response to the revised Risk Register, detailed mitigation controls were also developed and includes a comprehensive framework for implementation.

A revised Risk Culture Statement was also developed and approved by the Board:

Bundanon recognises there are both opportunities and threats intrinsic to its remote bush location, the built and natural heritage within its remit, its stewardship of the Collection, and the operation of the site as a centre for creative arts and education. Bundanon fosters a positive risk culture by promoting an open and proactive approach to raising, discussing, and managing risk, and encourages constructive challenge, accountability, and good risk behaviours at all levels.

The Risk Management Plan and related policies are overseen by the Board and the Finance Committee, with regular monitoring and reporting. Additionally, Bundanon developed specific risk plans for each major public activity during the reporting period, including education programs and commercial events. A wide-ranging review of Work Health and Safety policies and procedures was also commenced.

During the reporting period Bundanon also undertook a review of the Code of Conduct for both the Board and the staff. Bundanon aims to carry out its business in a transparent and honest manner, while complying with all applicable laws.

The Directors are committed to the promotion of ethical, honest, and responsible decision-making and the observance of their fiduciary duties.

Related Entity Transactions

No related entity transactions were undertaken during the reporting period.

Significant Activities and Changes Affecting the Company

There were no significant activities and changes that affected the operations or structure of Bundanon during the reporting period.

Judicial Decisions and Reviews by Outside Bodies

There were no judicial decisions or decisions of administrative tribunals during the reporting period.

Executive Remuneration and Key Management Personnel

Key Management Personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of Bundanon. Bundanon has determined the key management personnel to be the Chief Executive Officer (CEO) and the Bundanon Board members.

Remuneration Policy for Key Management Personnel

Remuneration for directors of the Bundanon Board is determined by the Bundanon Constitution. The Constitution states (paragraph 4 – Application of Funds) that no director can be remunerated or receive a benefit.

The Bundanon Board is responsible for setting the remuneration of the Chief Executive Officer (CEO). The approach to remuneration ensures it appropriately recognises CEO performance in the context of our Corporate Plan, reflects individual accountability, and reinforces alignment with company values. The Board is also aware that the demand for talented employees is high and recognises that remuneration is market competitive. In setting remuneration, the Board therefore considers a range of factors including:

- whether the remuneration framework remains ‘fit for purpose’, given the maturation of Bundanon’s operations
- the Board’s ongoing strategy to achieve the objectives as set out in the Corporate Plan
- attracting and retaining high-calibre people
- current and emerging market practice
- the impact on remuneration frameworks of changes in regulatory and governance practices in Australia.

Key Management Personnel Remuneration

No director received remuneration in respect of Bundanon during the reporting period.

Remuneration for the Chief Executive Officer Rachel Kent is set out below:

Name: Rachel Kent
Position title: CEO

Short-term benefits		Post-employment benefits	Other long-term benefits	Termination Benefits	Total remuneration		
Base salary	Bonuses	Other benefits and allowances	Super-annuation contributions	Long service leave	Other long-term benefits		
200,475	–	13,869	21,302	2,999	–	–	238,645

Minister Responsible

The Hon. Tony Burke MP, Minister for the Arts has been the Minister responsible throughout the reporting period.

Ministerial Directions

Under section 93 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), the Finance Minister may make government policy order, after consultation with the Minister responsible for the order – that applies to wholly-owned Commonwealth companies.

There has been no application of section 93 of the PGPA Act in this year.

Indemnities and Insurance Premiums

Indemnity is provided to directors of the Board under the coverage provided by Bundanon'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

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

Significant Changes in the State of Affairs

On 5 April 2023, the Federal Government announced that Bundanon will receive an uplift in the order of \$33 million over four years from 2023-24 and over \$8 million per annum ongoing and indexed from 2027-28.

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

Matters Subsequent to the end of the Financial Period

At the date of this report no other matter or circumstance has arisen since 30 June 2023 that has significantly affected or may significantly affect the operations of Bundanon, the results of the operations or the state of affairs of Bundanon.

Likely developments

As at 30 June 2023 no likely developments were identified. Bundanon will continue to pursue its principal objective of promoting the arts and preserving the natural and cultural heritage of the Bundanon properties during the next financial year. This will require future investment and commitment to minor capital improvements.

Environmental Regulations

As a cultural organisation based within a natural landscape, Bundanon's operations are impacted by a variety of Commonwealth and State environmental legislation relating to Heritage, Biodiversity and Aboriginal Heritage amongst others. Bundanon maintains an active program of protecting flora and fauna on its sites and has an ongoing scheme of replacing introduced and weed species of plants with indigenous native flora. Bundanon has obtained all necessary permits related to environmental and heritage requirements and is managing a new set of facilities guided by the principles of environmental sustainability, net zero targets, energy savings and resource efficiency including site landscaping consistent with these principles.

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2023, and the number of meetings attended by each director is summarised below:

Board Members	Full Board		Finance Committee		Governance Committee		Land & Built Assets	
	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Mr Philip Bacon AO	4	4	–	–				
Ms Michelle Bishop (to 23 April 2023)	3	3	–	–				
Ms Holly Byrne	4	3	–	–	–	–		
Prof Patricia Davidson	4	4	–	–	–	–		
Mr Samuel Edwards	4	4	3	3	–	–	3	2
Ms Anne Flanagan	4	4	4	2			–	–
Mr Craig Laundry (to 17 June 2023)	4	1	4	4				
The Hon. John Sharp AM	4	3	1	1			2	1
Mr Ezekiel Solomon AM	4	4	–	–				

Directors who held office but resigned or terms lapsed

- Ms. Michelle Bishop term ended on 27 April 2023
- The Hon. Craig Laundry term ended on 17 June 2023.

Information concerning the Directors in Office during the financial year of this report follows:

Name: Philip Bacon AO
Title: Director, Non-Executive
Experience and expertise: Philip Bacon is a philanthropist, an art dealer and professional mentor to young artists. He opened his gallery Philip Bacon Galleries in Fortitude Valley, Brisbane in July 1974, which laid the foundation for building one of Australia's leading art dealerships over the last 45 years, exhibiting the nation's most significant artists from the past to the present. His service to the community includes his appointment as a director of Opera Australia and he is involved in major Brisbane Festivals.

Name: Michelle Bishop
Title: Director, Non-Executive (until 27 April 2023)
Qualifications: Master Management, Adv Diploma Interior Design
Experience and expertise: Michelle Bishop is a tourism industry professional and General Manager of Bangalay Luxury Villas at Shoalhaven Heads. She also serves as the President of the South Coast Tourism Industry Association and is a member of the Shoalhaven Tourism Advisory Group.

Name: John Sharp AM
Title: Director, Non-Executive
Experience and expertise: John Sharp was the National Party member of the Australian House of Representatives representing the Divisions of Gilmore during 1984 to 1993, and for Hume from 1993 to 1998. After retiring from politics, he worked extensively in the transport industry and became Deputy Chairman and Independent Director of Regional Express Airlines (REX) in 2005, and later Chairman of Pel-Air Aviation. John also serves as a director of Luerssen Australia, Australian Maritime Shipbuilding Export Group, Power and Data Corporation, John McEwan House, and founded an aviation and transport consulting company, Thenford Consulting.

Name: Holly Byrne
Title: Director, Non-Executive
Qualifications: BA, MComm (Industrial Relations and Human Resource Management), Graduate Certificate in Migration Law and Practice
Experience and expertise: Holly Byrne is a registered Migration Agent and the founder of HB Migration. She has over 15 years' experience in Australian immigration law, assisting businesses and families to achieve their immigration goals. Holly is also a former Ministerial Adviser in the areas of the Arts and Employment and Workplace Relations and has developed public policy in the areas of industrial relations and immigration.

Name: Prof Patricia Davidson
Title: Director, Non-Executive
Qualifications: PhD (Behavioural Sciences) MEd (Education) BA (Education)
Experience and expertise: Prof Patricia Davidson joined the University of Wollongong as Vice-Chancellor in May 2021. Prior to her current role, Professor Davidson was dean of the Johns Hopkins School of Nursing in Baltimore in the United States. As a global leader in nursing, health care and advocacy, Professor Davidson's work focuses on person-centred care delivery and the improvement of cardiovascular health outcomes for women and vulnerable populations. Professor Davidson serves as counsel general of the International Council on Women's Health Issues and was a past board member of CUGH and secretary general of the Secretariat of the World Health Organisations Collaborating Centres for Nursing and Midwifery. She also serves on the Board of Health Care Services for the National Academies of Sciences, Engineering, and Medicine in the United States.

Name: Samuel Edwards
Title: Chair
Qualifications: MEngSc (Civil), LLM, BSc (Hons), Dip Bld Const, MIE Aust, CPEng NPER (Civil), BM
Experience and expertise: Samuel Edwards is a Chartered Professional Engineer, with qualifications in building, engineering, and law. He has chaired or been a director of several corporate and Government boards and appointed to advisory committees for Government. He is the Managing Director of a commercial construction firm and lives locally on the South Coast. Samuel has an enduring interest in the arts, skills in governance, contracts, and construction law, as well as practical experience in community and public facility stewardship.

Name: Anne Flanagan
Title: Director, Non-Executive
Qualifications: Dip Vis Arts, DipEd, Dip Int Des, RMIT Fellowship
Experience and expertise: Anne Flanagan is currently on the board of the Biennale of Sydney and was a member of the Project Control Group and Steering Committee for Sydney Modern, the major expansion of the Art Gallery of New South Wales. Previously Anne was Deputy Director of the Art Gallery of NSW responsible for exhibitions and capital projects. Anne has over thirty years working in key arts organisations including the Crafts Council of NSW, Powerhouse Museum, Biennale of Sydney, Historic Houses Trust of NSW, and Australian Bicentennial Authority.

Name: Craig Laundry
Title: Director, Non-Executive (until 17 June 2023)
Qualifications: BEc
Experience and expertise: Craig Laundry has spent 25 years working in his family's business, Laundry Hotel Group, starting as a casual staff member in 1988 to managing front-line operations in 1997. Craig was elected to the Parliament of Australia as the Member for Reid in 2013. He was

promoted to the Ministry in 2015. Between 2015 and his retirement from parliament at the 2018 election, Craig held Ministerial roles in Multicultural Affairs, Industry, Innovation and Science, Small and Family Business, and Workplace and Deregulation. Upon departure from Parliament, Craig returned to a senior role in Laundry Hotel Group.

Name: Ezekiel Solomon AM
Title: Director, Non-Executive
Qualifications: LLB (Hons), LLM, Fulbright Scholar
Experience and expertise: Ezekiel Solomon is a Consultant and Senior Adviser at international law firm Allens Linklaters, adjunct Professor in the Faculty of Law, University of Sydney and University of Technology Sydney. He was a longstanding partner at Allens, including seven years as Resident Partner in New York. Ezekiel has been consultant to the Indonesian Government, based in Jakarta, a member of the Council, National Gallery of Australia, a member of Boards of Directors of the US Studies Centre at The University of Sydney, American Australian Association Ltd, Griffin Theatre Company, National Gallery of Australia Foundation, Patron, Australia World Orchestra, and the Australia Indonesia Institute.

Name: Courtney West
Title: Independent Chair, Finance Committee
Qualifications: BCom (Accounting)
Experience and expertise: Courtney is a qualified Chartered Accountant and has more than 20 years' experience in the delivery of business and tax advisory services to clients across a diverse range of industries. In addition to her role as a Business and Tax Advisory partner at KPMG, she holds positions on boards and provides advisory support on board roles to clients.

Company Secretary

Rachel Kent has served as Chief Executive Officer of Bundanon since September 2021. Rachel is an experienced arts leader, art historian and head curator with extensive experience working with international museums and cultural institutions. Prior to her appointment at Bundanon, Rachel was the Chief Curator at the Museum of Contemporary Art (MCA) Australia and has presented exhibitions in Australia, New Zealand, Japan, the USA, and Canada. She speaks widely on the arts and culture, including TEDx, sits on editorial and advisory panels for industry and government, is the author of multiple award-winning artist monographs, and is an international juror for art awards in Asia and Europe.

This report is made in accordance with a resolution of the Board of Directors on 20 December 2023.



Samuel Edwards
Chair

20 December 2023



Rachel Kent
Company Secretary



INDEPENDENT AUDITOR'S REPORT

To the members of Bundanon Trust

Report on the financial report

Opinion

In my opinion, the financial report of Bundanon Trust (the Company) for the year ended 30 June 2023 is in accordance with the *Corporations Act 2001* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures, the *Corporations Regulations 2001* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

The financial report of the Company, which I have audited, comprises the following as at 30 June 2023 and for the year then ended:

- Director's Declaration;
- Statement of Financial Performance;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Statement of Cash Flows; and
- Notes to the financial statements, comprising a summary of significant accounting policies and other explanatory information.

Basis for opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the relevant ethical requirements for financial report audits conducted by the Auditor-General and his delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code.

I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is the director's report for the year ended 30 June 2023 but does not include the financial statements and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures, the *Corporations Act 2001* and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

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



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

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

Report on the requirements of the Charitable Fundraising Act 1991 (NSW) and its Regulations

I have audited the financial report as required by section 24 of the *Charitable Fundraising Act 1991 (NSW)* and its Regulations.

In my opinion:

- (a) the financial report gives a true and fair view of the Company's financial result of fundraising appeal activities for the financial year ended 30 June 2023;
- (b) the financial report has been properly drawn up, and the associated records have been properly kept for the period from 1 July 2022 to 30 June 2023, in accordance with the *Charitable Fundraising Act 1991 (NSW)* and its Regulations;
- (c) money received as a result of fundraising appeal activities conducted during the period from 1 July 2022 to 30 June 2023 has been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991 (NSW)* and its Regulations; and
- (d) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

Responsibilities

The directors of the Company are responsible for compliance with the *Charitable Fundraising Act 1991 (NSW)* and its Regulations. My responsibility is to express an opinion on the financial report based upon my audit. My procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the Act.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the *Charitable Fundraising Act 1991 (NSW)* and its Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

Australian National Audit Office

Jennifer Carter
Audit Principal
Delegate of the Auditor-General

Canberra
20 December 2023

Mr Samuel Edwards
Chair of the Board
Bundanon Trust
Bundanon Road, Illaroo NSW 2540

**BUNDANON TRUST
FINANCIAL REPORT 2022–23
AUDITOR'S INDEPENDENCE DECLARATION**

In relation to my audit of the financial report of the Bundanon Trust for the year ended 30 June 2023, to the best of my knowledge and belief, there have been:

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

Australian National Audit Office

Jennifer Carter
Audit Principal
Delegate of the Auditor-General

Canberra
20 December 2023

DIRECTORS' DECLARATION

In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the *Australian Accounting Standards – Simplified Disclosures*, and the *Public Governance Performance and Accountability (Financial Statements) Rule 2015 (FRR)*;
- the attached financial statements and notes give a true and fair view of Bundanon's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that Bundanon 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 on 20 December 2023.



Samuel Edwards
Chair

20 December 2023



Rachel Kent
Company Secretary

ADDITIONAL INFORMATION AND DECLARATIONS TO BE FURNISHED UNDER THE *CHARITABLE FUNDRAISING ACT 1991 (NSW)*

Bundanon

For the year ended 30 June 2023

This page is included under the requirements of the Authority to Fundraise under the *Charitable Fundraising Act 1991 (NSW)* ('the Act').

Consistent with the meaning of the term 'fundraising appeal' in the Act, Bundanon's income from gifts and donations are directed to its "charitable" purposes and therefore constitute fundraising appeals.

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

Declaration by Chair in respect of fundraising appeals

I, Samuel Edwards, a Director of Bundanon declare that in my opinion:

- a) the accounts give a true and fair view of all income and expenditure of Bundanon with respect to fundraising appeals; and
- b) the Statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- c) Bundanon has complied with the provisions of the *Charitable Fundraising Act 1991 (NSW)* 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 are appropriate and effective in accounting for all income received.



Mr Samuel Edwards – Chair

20 December 2023

**BUNDANON TRUST
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
Own-source revenue		
Program	443,502	313,708
Learning	661,367	236,945
Curatorial and commercial	1,525,912	694,311
Property management	112,388	147,230
Operations	509,821	389,313
Other income	128,456	114,126
	3,381,446	1,895,633
Government Funding		
Operating funding	7,136,000	4,494,000
Capital grant funding	750,000	7,681,477
Total revenue	11,267,446	14,071,110
Expenses		
Program	(460,331)	(314,350)
Learning	(472,998)	(341,593)
Curatorial and commercial	(1,470,573)	(1,124,733)
Property management	(2,086,434)	(1,799,244)
Operations	(5,310,303)	(3,251,336)
Total expenses	(9,800,639)	(6,831,256)
Surplus for the year attributable to the members of Bundanon	1,466,807	7,239,854
Other comprehensive income		
<i>Items that will not be reclassified subsequently to operating surplus and deficit</i>		
Changes in land and buildings revaluation reserves	(1,594,839)	4,318,542
<i>Items that may be reclassified subsequently to operating surplus and deficit</i>		
Loss on the revaluation of financial assets at fair value through other comprehensive income	(10,914)	(29,841)
Other comprehensive income for the year	(1,605,753)	4,288,701
Total comprehensive income for the year attributable to the members of Bundanon	(138,946)	11,528,555

**BUNDANON TRUST
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2023**

		2023	2022
	Note	\$	\$
Assets			
Financial assets			
Cash and cash equivalents	4	2,222,811	902,730
Trade and other receivables	5	109,638	54,108
Net GST receivable		29,667	71,769
Financial investments	6	1,089,518	1,700,253
Total financial assets		3,451,634	2,728,860
Non-financial assets			
Bundanon Collection	7	46,516,777	46,305,427
Land and buildings	8	50,692,220	52,309,977
Plant and equipment	9	1,283,109	1,330,980
Right-of-use leased assets	10	92,055	180,740
Inventories	11	34,887	384,766
Intangible assets	12	16,634	47,183
Other assets	13	50,013	93,196
Total non-financial assets		98,685,695	100,652,269
Total assets		102,137,329	103,381,129
Liabilities			
Liabilities			
Trade and other payables	14	215,066	673,299
Sundry creditors and accrued expenses	15	236,103	213,986
Employee provisions	16	357,113	272,632
Other payables	17	275,166	985,819
Lease liabilities	18	15,052	57,618
Total liabilities		1,098,500	2,203,354
Total liabilities		1,098,500	2,203,354
Net assets		101,038,829	101,177,775
Equity			
Reserves		54,037,043	55,642,796
Retained surpluses		47,001,786	45,534,979
Total equity		101,038,829	101,177,775

**BUNDANON TRUST
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
Opening Balance	101,177,775	89,649,220
Surplus for the year	1,466,807	7,239,854
Other comprehensive income for the year	(1,605,753)	4,288,701
Total comprehensive income for the year	(138,946)	11,528,555
Closing Balance at 30 June 2023	101,038,829	101,177,775
RETAINED SURPLUS		
Opening Balance	45,534,979	38,295,125
Surplus for the year	1,466,807	7,239,854
Closing Balance at 30 June 2023	47,001,786	45,534,979
TOTAL RESERVES		
Opening Balance	55,642,796	51,354,095
Comprehensive Income	(1,605,753)	4,288,701
Closing Balance at 30 June 2023	54,037,043	55,642,796
Collection Revaluation Reserve		
Opening Balance	40,844,184	40,844,184
Comprehensive Income	-	-
Closing Balance at 30 June 2023	40,844,184	40,844,184
Land and Building Revaluation Reserve		
Opening Balance	14,341,561	10,023,019
Comprehensive Income	(1,594,839)	4,318,542
Closing Balance at 30 June 2023	12,746,722	14,341,561
Financial Investments Revaluation Reserve		
Opening Balance	457,051	486,892
Comprehensive Income/(Deficit)	(10,914)	(29,841)
Closing Balance at 30 June 2023	446,137	457,051
TOTAL EQUITY		
Closing Balance at 30 June 2023	101,038,829	101,177,775

**BUNDANON TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023	2022
		\$	\$
Cash flows from operating activities			
Receipts from customers		3,333,031	2,490,320
Payments to suppliers and employees		(8,863,750)	(9,226,937)
Dividends received		30,962	47,728
Interest received		18,247	11,819
Receipts from funding		7,136,000	4,494,000
Net GST received from ATO		391,587	1,227,928
Net cash from/(used in) operating activities		2,046,077	(955,142)
Cash flows from investing activities			
Payments for investments		-	(171,000)
Payments for property, plant and equipment		(1,458,631)	(8,911,574)
Payments for intangibles		-	(1,838)
Proceeds from disposal of investments		679,068	167,011
Proceeds from disposal of property, plant and equipment		96,133	-
Net cash used in investing activities		(683,430)	(8,917,401)
Cash flows from financing activities			
Capital funding grants		-	3,683,347
Payment of lease		(42,566)	(34,396)
Net cash (used in)/ from financing activities		(42,566)	3,648,951
Net increase/(decrease) in cash and cash equivalents		1,320,081	(6,223,592)
Cash and cash equivalents at the beginning of the financial year		902,730	7,126,322
Cash and cash equivalents at the end of the financial year	4	2,222,811	902,730

**BUNDANON TRUST
NOTES TO THE FINANCIAL STATEMENTS
30 JUNE 2023**

Note 1. Significant accounting policies

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the *Corporations Act 2001* and the *Public Governance, Performance and Accountability (Financial Statements) Rule 2015 (FRR)*.

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”.

The financial statements for the year ended 30 June 2023 were approved and authorised for issue by the Board of Directors on 20 December 2023.

(b) Basis of measurement

The financial statements have also been prepared on an accrual basis and is based on historical costs, except for donated inventory for resale which is valued at net realisable value and 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. Financial instruments 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. The financial statements are presented in Australian dollars.

(c) Going concern

The financial statements have been prepared on the going concern basis which assumes that Bundanon will have sufficient cash to pay its debts, as and when they become payable, for a period of at least 12 months from the date the financial statements were authorised for issue.

(d) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The fair value of land has been taken to be the market value as assessed by an independent valuer every three years. The fair value of buildings has been taken to be the depreciated market value and assessed by an independent valuer every three years.

Land and Buildings

Independent valuations of land and buildings are undertaken at least every three years. In the intervening years a desktop valuation is performed by an independent valuer.

The last full valuation for land and buildings was undertaken by Walsh and Monaghan Pty Limited as at 30 June 2022 (Earle Park and Bundanon) and 30 June 2022 (Riversdale).

As at 30 June 2023, Walsh and Monaghan Pty Limited independently undertook a desktop assessment of the fair value of the land and buildings. The net revaluation decrement for land and buildings for the year ended 30 June 2023 was \$1,594,839 (2022: net increment \$4,318,542). The financial statements have been adjusted to record the downward revaluation.

Bundanon Collection

The fair value of the Collection adopted by Bundanon reflects an assessment of all items in the Collection. The collection value is assessed by an independent valuer every three years and the valuer reviews those values in the intervening two-year period to assess any movement in the fair value of the Collection.

The last full valuation was completed by Simon Storey, MAVAA in June 2021.

At 30 June 2023, the independent valuer has performed a desktop assessment of assessed the fair value of the Bundanon Collection assets values and assessed the movement in fair values to be nil (2022: nil).

(e) Material accounting policies

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

a. Revenue recognition

Revenue is measured at the fair value of consideration received or receivable, net of goods and services tax. Revenue is recognised when control of a promised good or service is (performance obligation) is passed to the customer. Where there is a difference between the timing of the payment for the sale of goods and rendering of services and the satisfaction of the related performance obligations a contract liability (unearned revenue) is recognised.

Revenue is derived from Bundanon's own-source revenue, sponsorships and grant funding. Own-source revenue includes:

– Program

Program revenue is derived from exhibition admissions and membership income. Revenue is recognised at the time the service is provided, which is generally at the time of the exhibition.

– Learning

Bundanon provides an education program for schools and tertiary institutions. Revenue from learning is recognised as the performance obligations within the contract are satisfied which is generally when the learning program is delivered to the schools and tertiary institutions.

– Curatorial and Commercial

Bundanon operates a café and provides venue hire and accommodation for weddings and functions. Revenue from the café is recognised at the time the goods are provided to the customer. Revenue for venue hire and accommodation revenue is recognised as performance obligations within the contract are satisfied. There is a requirement for a holding deposit to be paid to confirm the bookings and these deposits are recognised as a liability as they are refundable. Venue hire contracts have a forfeiture clause 90 days from the booking date and these deposits are recognised as revenue at that time. In all other instances, monies received will only be recognised as a liability when the service is yet to be delivered and the customer has a clear right of recourse per the terms of the agreement.

– Property Management

Revenue from property management includes sponsorship and donations specifically regarding properties, profit on sale of the assets and insurance recoveries. Revenue is recognised in accordance with the accounting policies for these revenue types outlined below.

– Operations

Revenue from operation includes the cash donations and sales of merchandise. Merchandise sales revenue is recognised when control of the good passes to the customer which is at the time that the goods are physically transferred.

Grant Revenue

When Bundanon receives grant revenue it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with *AASB 15 Revenue from Contracts with Customers*. When these conditions are satisfied, Bundanon identifies each performance obligation contained in the funding agreement and recognises revenue as the performance obligation is satisfied. A contract liability is recognised for any performance obligations not yet satisfied as at the reporting date.

If the grant is in relation to the construction or acquisition of a recognisable financial asset, it is recognised as Bundanon satisfies its obligation to construct the asset.

Grant contracts that are not enforceable or where the performance obligations are not sufficiently specific, are accounted for under *AASB 1058 – Income for Not-for-Profit Entities*, whereby income is recognised immediately upon receipt.

Sponsorship income

Sponsorship revenue is recognised once the performance obligations within the agreement have been satisfied. There is no Unearned Sponsorship recorded as a liability at 30 June 2023 (2022: nil).

Donations

Cash donations are generally recognised on receipt of the funds. Gifts of artwork and in-kind contributions are recognised at their fair value in the year of receipt. The fair value of donated artworks is confirmed by Simon Storey Valuers, MAVAA annually.

Interests and dividend income

Interest income is recognised on an accruals basis and dividend income is recognised when the right to receive payment is established.

Gains / losses on sale of assets

Gains/losses from disposals of non-current assets are recognised when control of the asset has passed to the buyer. All revenue is stated net of the amount of the good and services tax (GST).

b. Taxation matters

Bundanon 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*. Bundanon is subject to the Goods and Services Tax (GST) and Fringe Benefits Tax (FBT).

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cashflows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

As a public art gallery approved by the Australian Taxation Office under Division 30 of the *Income Tax Assessment Act 1997*, Bundanon 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 1997*.

As an organisation listed on the Register of Cultural Organisations administered by the Ministry for the Arts within the Department of Communications and the Arts, gifts of money to Bundanon's Cultural Fund are tax deductible pursuant to Division 30-100 of the *Income Tax Assessment Act 1997*.

c. Inventories

Inventories are measured at the lower of cost or net realisable value. This includes merchandise stock donated in previous years, held at 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.

d. Biological assets – Livestock

Agricultural activities continue under an agistment arrangement and consequently there are no biological assets held by the Trust at 30 June 2023 (2022: nil).

e. Non-financial assets

Purchases of non-financial assets are recognised initially at cost. Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition.

Land and buildings

Following initial recognition, freehold land is carried at fair value and land improvements and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. It is the policy of Bundanon to have an independent valuation every three years.

Plant and equipment

Following initial recognition, items of plant and equipment are carried at cost less subsequent accumulated depreciation and any subsequent impairment losses. The carrying amount is reviewed annually by management to ensure it is not in excess of the recoverable amount. Purchases costing less than \$1,000, are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

Right of use (ROU) leased assets

ROU assets consist of fleet vehicles, partially funded by equipment loan contracts. The contracts convey the right to control the use of the assets for a period of time in exchange for consideration. ROU assets are capitalised at the commencement date of the lease and comprise the initial lease liability amount plus initial direct costs incurred when entering into the lease. ROU assets are depreciated over their estimated useful life of the asset as ownership transfers to the lessee at the end of the lease term. Lease liabilities are presented in the statement of financial position under Liabilities.

Intangible assets

Intangible assets are recognised only when it is probable that future economic benefits will flow to Bundanon and the cost of the asset can be measured reliably.

Software

Software is initially recorded at the purchase price and amortised on a straight-line basis over the period of 3 years. The balances are reviewed annually and any balance representing future benefits the realisation of which is considered to be no longer probable are written off.

Depreciation

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

The useful lives for each class of depreciable assets are:

Class of fixed asset	2023	2022
Buildings	15–75 years	15–75 years
Plant and equipment	6–10 years	6–10 years
Leased plant and equipment	6–7 years	6–7 years

Revaluation of non-financial assets

Following initial recognition at cost, land and buildings are carried at fair value. Valuations are conducted with sufficient frequency to ensure that the carrying amounts of the assets do not differ materially from the assets' fair values as at the reporting date. Revaluations are conducted by an independent valuer.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reverses a previous revaluation decrement of the same asset class that was previously recognised in the operating result. Revaluation decrements for a class of assets are recognised directly in the operating result except to the extent that they reverse a previous revaluation increment for that class.

Impairment

All non-financial assets are assessed annually for indicators of impairment. An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount.

f. Bundanon Collection

Bundanon has a significant collection of heritage and cultural assets, comprising artwork, furniture and furnishings, rugs and carpets, archives, accessioned work and book libraries. The Collection is carried at fair value less subsequent accumulated depreciation and impairment losses.

Revaluation adjustments for the Collection are treated consistently with the revaluation of other non-financial assets.

Bundanon has adopted appropriate curatorial and preservation policies for its Collection assets which are depreciated according to the assessment of their useful lives.

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:	2023	2022
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 and books	75 years	75 years

g. Employee Benefits

Liabilities for 'short-term employee benefits' (as defined by AASB 119 Employee Benefits) and termination benefits expected within twelve months of the end of the reporting period are measured at their nominal amounts.

The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Short-term employee benefit obligations

The liability for employee benefits includes provision for annual leave and long service leave. Personal leave is non vesting and recognised as an expense when it is incurred. Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

Employer contributions for superannuation have been expensed in the accounts and include liabilities up to 30 June.

Long-term employee benefit obligations

Liabilities arising in respect of long service leave and annual leave which is not expected to be settled within twelve months of the reporting date are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date. This calculation incorporates for estimated indexation wage increases, probability factors on reaching entitlement and discounted cash flow based on 10 year government bond rates.

Employee benefit obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

h. Cash

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

i. Comparative Figures

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

j. Financial Assets

Bundanon classifies its financial assets in accordance with AASB 9 in the following categories:

- 'financial assets at fair value through other comprehensive income (FVOCI)', and
- 'financial assets at amortised cost'.

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'.

Financial Assets at fair value through other comprehensive income (FVOCI)

Financial assets at fair value through other comprehensive income (FVOCI) include the LGT Crestone Wealth Management Portfolio and ACCU investments.

ACCU investments (ACCU's) represent Australian Carbon Credit Units. The ACCU's were first recognised on 30 June 2020, following their registration on the Australian National Registry of Emissions Units.

The financial assets are not held for resale and are included in non-current assets as management has no intention to dispose of the asset within 12 months of the Statement of financial position date.

Assets in LGT Crestone Wealth Management Portfolio and ACCU are recorded at cost and subsequently revalued 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.

Bundanon has no instruments where a reliable fair value cannot be estimated.

Financial assets at amortised costs

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market have been reclassified as financial assets held at amortised cost. 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.

Financial assets at FVOCI assets – If there is objective evidence that an impairment loss on these assets 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 statement of financial performance.

Financial assets held at amortised cost – If there is objective evidence that an impairment loss has been incurred for financial assets 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. If the carrying amount is reduced by way of an allowance account, the loss is recognised in the statement of financial performance.

k. Changes in Australian Accounting Standards

Adoption of new Australian Accounting Standards requirements

A number of new standards were effective from 1 July 2022 and are applicable to the current reporting period however they did not have a material effect on Bundanon's financial statements for the year ended 30 June 2023.

There was no change in accounting policies adopted by Bundanon during the year ended 30 June 2023.

Note 2. Members Guarantee and Government Support

a) Members guarantee

Bundanon 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).'

b) Economic Dependence

Bundanon is dependent on the Australian Government's ongoing support.

Note 3. Auditors remuneration

	2023	2022
	\$	\$
Audit fees for financial statements audit	33,000	50,500
Audit fees for compliance audit under the NSW Charitable Fundraising Act	7,000	-
Audit Fees are recorded in operating expenses	40,000	50,500

Note 4. Cash and cash equivalents

	2023	2022
	\$	\$
Cash at bank	1,451,802	856,561
Credit card	-	(3,304)
Crestone	768,907	47,073
Petty cash and float	2,102	2,400
	2,222,811	902,730

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 5. Trade and other receivables

	2023	2022
	\$	\$
Receivables		
Trade receivables	87,538	44,908
Deposits Paid by Bundanon	20,768	5,201
Other receivables	1,332	3,999
	109,638	54,108

Receivables are expected to be recovered in no more than 12 months. Due to the short term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.

There is no objective evidence to indicate that an impairment loss has been incurred for these assets.

Note 6. Financial Investments

	2023	2022
	\$	\$
Opening balance of financial investments	1,700,253	1,700,222
Disposal of financial investments	(599,821)	(141,128)
Purchase of financial investments	-	171,000
(Losses) of financial investments	(10,914)	(29,841)
Total financial investments	1,089,518	1,700,253

Note 7. Bundanon Collection

	2023	2022
	\$	\$
Bundanon Collection – non financial assets		
Collection artwork	45,105,597	45,248,678
Collection furniture and furnishings	562,577	570,263
Collection rugs and carpets	81,052	84,576
Collection archives	199,636	202,363
Collection accessioned work	454,221	84,299
Book libraries	113,694	115,248
	46,516,777	46,305,427

Movements in carrying amounts during the year

	2023	2022
Opening balance	46,305,427	46,464,000
Additions	454,650	84,300
Depreciation	(243,300)	(242,873)
Closing balance	46,516,777	46,305,427

The valuation methodology adopted by the independent valuer reflects a full valuation of all Artwork and Artists in residence works in the Collection, using the digitised image records and detailed catalogues of the works. Using an independent statistician, a random sample is selected from the full valuation report of the digital images, and those works sighted and assessed. This sampling was carried out at Bundanon and the IAS storage facility in Sydney, where a large part of the Collection was held.

The last full valuation of Bundanon Collection was undertaken by the Simon Storey, MAVAA in June 2021. A desktop review was adopted for the year ended 30 June 2023. There was no change in fair value from the previous full valuation (2022: nil).

No indicators of impairment were found for the Collection assets.

No Collection assets are expected to be sold or disposed of within the next 12 months.

Note 8. Land and buildings

	2023	2022
	\$	\$
Freehold land at fair value	9,430,571	11,183,768
Land improvements at fair value	1,374,754	1,390,925
	10,805,325	12,574,693
Buildings at fair value	39,886,895	39,715,714
Buildings work in progress	-	19,570
	39,886,895	39,735,284
	50,692,220	52,309,977

Land and buildings movement in carrying amounts

	Land and land improvements	Buildings
	\$	\$
Balance at 1 July 2022	12,574,693	39,735,284
Additions	41,216	783,005
Revaluations	(1,753,197)	158,357
Transfers in/(out) from work in progress	-	(19,570)
Depreciation expense	(57,387)	(770,181)
Balance at 30 June 2023	10,805,325	39,886,895

The buildings asset class includes buildings currently listed as heritage assets and are considered of cultural significance. A key objective of Bundanon is the preservation of the heritage assets. Details in relation to Bundanon's heritage policies are posted on Bundanon's website at <https://bundanon.com.au/about/>

The valuation methodologies adopted by the Valuer reflect the specialised nature of the properties. Bundanon has been valued on a depreciated replacement cost basis, Earie Park and Riversdale have been valued using market based evidence.

The valuation methodology applied to the Land values is the direct comparison method, based on a rate per hectare, differentiating between cleared riverfront land, timber escarpment country and alluvial flats.

The last full valuation for land and buildings was undertaken by Walsh and Monaghan Pty Limited as at 30 June 2021 (Earie Park and Bundanon properties) and 30 June 2022 (Riversdale property).

As at 30 June 2023, Walsh and Monaghan Pty Limited independently undertook a desktop assessment of the fair value of the land and buildings. The net revaluation decrement for the year ended 30 June 2023 totalled \$1,594,389 (2022 net increment: \$4,318,542).

No other indicators of impairment were found for Land and Buildings.

No Land and Buildings are expected to be sold or disposed of within the next 12 months.

Note 9. Plant and equipment

	2023	2022
	\$	\$
Plant and equipment - at cost	3,154,157	2,978,026
Less: Accumulated depreciation	(1,871,048)	(1,647,046)
	1,283,109	1,330,980

Plant and equipment movements in carrying amounts

	Plant and equipment
	\$
Balance at 1 July 2022	1,330,980
Additions	199,331
Disposals	(19,140)
Depreciation expense	(228,062)
Balance at 30 June 2023	1,283,109

The carrying amount of plant and equipment is reviewed annually by management to ensure it is not in excess of the recoverable amount from these assets.

No items of plant and equipment are expected to be sold or disposed of within the next 12 months.

Note 10. Right-of-use leased assets

	2023	2022
	\$	\$
Motor vehicles - right-of-use	142,020	212,575
Less: Accumulated amortisation	(49,965)	(31,835)
	92,055	180,740

ROU leased assets movements in carrying amounts

	ROU leased assets
	\$
Balance at 1 July 2022	180,740
Disposals	(70,555)
Amortisation	(18,130)
Balance at 30 June 2023	92,055

The leases are for fleet vehicles and the lease liabilities are secured by the related underlying assets. Lease liabilities are presented in the statement of financial position within lease liabilities.

No indicators of impairment were found for ROU leased assets.

No ROU leased assets are expected to be sold or disposed of within the next 12 months.

Note 11. Inventories

	2023	2022
	\$	\$
Stock on hand - at cost	364,887	384,766
Less: Provision for obsolete inventory	(330,000)	-
	34,887	384,766

Inventory includes donated limited edition prints held for resale valued at net realisable value of \$34,887 at 30 June 2023 (2022: \$384,766)

Note 12. Intangible assets

	2023	2022
	\$	\$
Computer Software - at cost	139,715	139,715
Less: Accumulated amortisation	(123,081)	(92,532)
	16,634	47,183

Intangible assets movements in carrying amounts

	Intangible assets
	\$
Balance at 1 July 2022	47,183
Amortisation expense	(30,549)
Balance at 30 June 2023	16,634

No indicators of impairment were found for intangible assets.

No intangible assets are expected to be sold or disposed of within the next 12 months.

Note 13. Other assets

	2023	2022
	\$	\$
Prepayment	50,013	93,196

Note 14. Trade and other payables

	2023	2022
	\$	\$
Trade payables	213,420	673,299
Credit card	1,646	-
	215,066	673,299

Note 15. Sundry creditors and accrued expenses

	2023	2022
	\$	\$
Accrued expenses	157,638	155,200
Payroll liabilities	78,465	58,786
	236,103	213,986

Note 16. Employee provisions

	2023	2022
	\$	\$
Annual leave	215,856	182,300
Long service leave	141,257	90,332
	357,113	272,632

Note 17. Unearned Income

	2023	2022
	\$	\$
Deposits received by Bundanon	107,323	93,685
Revenue received in advance – Government grants	-	750,000
Prepaid venue hire	165,179	139,470
Donations in advance	2,664	2,664
	275,166	985,819

Accounting policy for refund liabilities

Refund liabilities are recognised where Bundanon receives consideration from a customer and expects to refund some, or all, of that consideration to the customer. A refund liability is measured at the amount of consideration received or receivable for which Bundanon does not expect to be entitled and is updated at the end of each reporting period for changes in circumstances. Historical data is used across product lines to estimate such returns at the time of sale based on an expected value methodology.

Note 18. Lease liabilities

	2023	2022
	\$	\$
Hire purchase	15,162	58,847
Unexpired interest	(110)	(1,229)
	15,052	57,618

Note 19. Current/non-current distinction for assets and liabilities

	2023	2022
	\$	\$
Assets expected to be recovered in:		
No more than 12 months		
Cash and cash equivalents	2,222,811	902,730
Trade and other receivables	109,638	54,108
Net GST receivable	29,667	71,769
Inventories	34,887	384,766
Other assets	50,013	93,196
Total no more than 12 months	2,447,016	1,506,569
More than 12 months		
Bundanon Collection	46,516,777	46,305,427
Financial investments	1,089,518	1,700,253
Land and buildings	50,692,220	52,309,977
Plant and equipment	1,283,109	1,330,980
Right-of-use leased assets	92,055	180,740
Intangible assets	16,634	47,183
Total more than 12 months	99,690,313	101,874,560
Total Assets	102,137,329	103,381,129

	2023	2022
	\$	\$
Liabilities expected to be settled in:		
No more than 12 months		
Trade and other payables	215,066	673,299
Sundry creditors and accrued expenses	236,103	213,986
Employee provisions	246,821	216,057
Other payables	275,166	985,819
Lease liabilities	15,052	35,804
Total no more than 12 months	988,208	2,124,965
More than 12 months		
Employee provisions	110,292	56,575
Lease liabilities	-	21,814
Total more than 12 months	110,292	78,389
Total Liabilities	1,098,500	2,203,354

Note 20. Related parties

Key management personnel

Disclosures relating to key management personnel are set out in note 21.

Other related parties

Other related parties include immediate family members of Key Management Personnel, and entities that are controlled or significantly influenced by those Key Management Personnel individually or collectively with their immediate family members.

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

There were no other related party transactions during the year.

Note 21. Key management personnel

The names of the persons who were directors of Bundanon during the period from 1 July 2022 to 30 June 2023 are as follows:

Ms Michelle Bishop, Mr Samuel Edwards, Ms Anne Flanagan, Ms Holly Byrne, Prof. Patricia Davidson, Mr Ezekiel Solomon AM, Mr Craig Laundry, Mr Philip Bacon AO and The Hon. John Sharp AM.

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

Name	Position	Term as KMP
Rachel Kent	Chief Executive Officer (CEO)	Since 6 September 2021

The total number of key management personnel included in the table below is one (2022: two).

	2023	2022
	\$	\$
Key management personnel remuneration		
<i>Short-term employee benefits</i>		
Salary	200,475	192,492
Motor vehicle and other allowances	13,869	12,262
<i>Post employment benefits</i>	-	-
Superannuation	21,302	20,169
<i>Other long term employee benefits</i>	-	-
Long service leave	2,999	3,007
Total Key management personnel remuneration	238,645	227,930

The above key management personnel remuneration excludes the remuneration and other benefits of the Portfolio Minister. The Portfolio Minister's remuneration and other benefits are set by the Remuneration Tribunal and are not paid by the entity.

Note 22. Capital management policies and procedures

Management controls the capital of Bundanon to ensure adequate cash flows are generated to fund its programs and that returns from investments are maximised. The Board and management ensure that the overall risk management strategy is in line with this objective.

Management effectively manages Bundanon's capital by assessing Bundanon's financial risk and responding to changes in these risks and in the market. These responses may include the consideration of debt levels. There have been no changes to strategy adopted by management to control capital of Bundanon since the previous year.

Note 23. Categories of financial assets and liabilities

	2023	2022
	\$	\$
Financial assets		
Cash and cash equivalent	2,222,811	902,729
Financial investments	1,089,518	1,700,253
Financial assets at amortised cost	-	-
Trade receivables	108,306	50,109
Other receivables	1,332	3,999
Carrying amount of financial assets	3,421,967	2,657,090
Financial liabilities		
Lease liabilities	15,052	57,617
Trade and other payables	488,585	1,659,118
Carrying amount of financial liabilities	503,637	1,716,735

Note 24. Commitments and contingencies

Bundanon has entered into a new Homestead Project in 2022 financial year. The project value is \$750,000 and was completed by 30 June 2023.

	2023	2022
	\$	\$
Capital Project Commitments		
Within one year	-	750,000
Later than one year but within four years	-	-
Total Capital Project Commitments	-	750,000

Bundanon had no contingent liabilities as at 30 June 2023 (2022: nil).

Note 25. Information furnished under the Charitable Fundraising Act 1991 (NSW)

Bundanon is registered under the *Charitable Fundraising Act 1991 (NSW)* to conduct fundraising activities.

Details of aggregated gross income and total expenses of fundraising appeals:

	2023	2022
	\$	\$
Donations		
<i>Gross proceeds of fundraising appeal</i>	-	-
Cash donations	254,766	306,283
Property donations	454,650	84,300
<i>Total direct costs of fundraising appeal</i>	-	-
Direct costs	(15,312)	(29,579)
Net surplus from fundraising appeal	694,104	361,004

Statement demonstrating how funds received were applied to charitable purposes

All funds received from fundraising appeals are used to fund Bundanon project work. No funds are used for the purpose of administration.

APPENDIX A: LIST OF REQUIREMENTS TEMPLATE

Below is the table set out in Schedule 2B of the PGPA Rule. Section 28E(p) requires this table be included in the Commonwealth companies' annual reports.

PGPA Rule Reference	Part of Report	Description
28E	Contents of annual report	
28E(a)	10	The purposes of the company as included in the company's corporate plan for the reporting period
28E(aa)	12-23	The results of a measurement and assessment of the company's performance during the reporting period, including the results of a measurement and assessment of the company's performance against any performance measures and any targets included in the company's corporate plan for the reporting period
28E(b)	88	The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers
28E(c)	88 (Not applicable)	Any directions given to the entity by a Minister under the company's constitution, an Act or an instrument during the reporting period
28E(d)	88 (Not applicable)	Any government policy order that applied in relation to the company during the reporting period under section 93 of the Act
28E(e)	Not applicable	Particulars of noncompliance with: (a) a direction given to the entity by the Minister under the company's constitution, an Act or instrument during the reporting period; or (b) a government policy order that applied in relation to the company during the reporting period under section 93 of the Act
28E(f)	90-92	Information on each director of the company during the reporting period
28E(g)	73	An outline of the organisational structure of the company (including any subsidiaries of the company)
28E(ga)	74	Statistics on the entity's employees on an ongoing and nonongoing basis, including the following: (a) statistics on fulltime employees; (b) statistics on parttime employees; (c) statistics on gender; (d) statistics on staff location

PGPA Rule Reference	Part of Report	Description
28E(h)	82	An outline of the location (whether or not in Australia) of major activities or facilities of the company
28E(i)	83–87	Information in relation to the main corporate governance practices used by the company during the reporting period
28E(j), 28E(k)	Not applicable	For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): (a) the decisionmaking process undertaken by the directors of the company for making a decision to approve the company paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and (b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions
28E(l)	87 (Not applicable)	Any significant activities or changes that affected the operations or structure of the company during the reporting period
28E(m)	87 (Not applicable)	Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the company
28E(n)	Not applicable	Particulars of any reports on the company given by: (a) the AuditorGeneral, or (b) a Parliamentary Committee, or (c) the Commonwealth Ombudsman; or (d) the Office of the Australian Information Commissioner; or (e) the Australian Securities and Investments Commission
28E(o)	Not applicable	An explanation of information not obtained from a subsidiary of the company and the effect of not having the information on the annual report
28E(oa)	87–88	Information about executive remuneration
28E(ob)	84 and 90–92	The following information about the audit committee for the company: (a) a direct electronic address of the charter determining the functions of the audit committee; (b) the name of each member of the audit committee; (c) the qualifications, knowledge, skills or experience of each member of the audit committee; (d) information about each member’s attendance at meetings of the audit committee; (e) the remuneration of each member of the audit committee
28F	Disclosure requirements for government business enterprises	
28F(1)(a)(i)	88	An assessment of significant changes in the company’s overall financial structure and financial conditions
28F(1)(a)(ii)	Not applicable	An assessment of any events or risks that could cause financial information that is reported not to be indicative of future operations or financial condition

PGPA Rule Reference	Part of Report	Description
28F(1)(b)	Not applicable	Information on dividends paid or recommended
28F(1)(c)	Not applicable	Details of any community service obligations the government business enterprise has including: (a) an outline of actions taken to fulfil those obligations; and (b) an assessment of the cost of fulfilling those obligations
28F(2)	Not applicable	A statement regarding the exclusion of information on the grounds that the information is commercially sensitive and would be likely to result in unreasonable commercial prejudice to the government business enterprise



BUNDANON TRUST

Company particulars

Directors

Samuel Edwards, Chair (Acting Chair until formal appointment on 23 March 2023)

Philip Bacon AO

Michelle Bishop (to 27 April 2023)

Holly Byrne

Patricia M. Davidson

Anne Flanagan

Hon Craig Laundy (to 17 June 2023)

Hon John Sharp AM

Ezekiel Solomon AM

Independent Chair, Finance Committee (formerly Audit, Risk and Remuneration Committee)

Courtney West

Chief Executive Officer

Rachel Kent

Company Secretary

Rachel Kent

Registered Office

170 Riversdale Road

Illaroo NSW 2540

Telephone: 61 2 4422 2100

Auditor

Australian National Audit Office

38 Sydney Avenue

Forrest ACT 2603



UN 30

Celebrating 30 years