



NATIONAL
ART
SCHOOL



2019 NAS Annual Report



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Welcome



Strategy and governance

Strategic Plan 2019 – 2025

In 2019 the School published its Strategic Plan and extended the scope of the plan to 2025. This document shapes the future for the National Art School (NAS) and outlines how our contributions to the Government of NSW's overall cultural objectives will be delivered. It contains our vision, mission, values, context, pillars and strategic goals.

Vision

Leading fine art school in the Asia-Pacific.

Mission

Started in 1843, the National Art School (NAS) provides outstanding visual arts education centred on learning through practice and critical enquiry under the guidance of experienced artists and educators. NAS builds on its success as Australia's leading independent fine art school to develop our international reputation at the forefront of 21st century studio-based education. Through our art school and site, we educate and inspire students and audiences by creating innovative, accessible arts programs to make lively and meaningful contributions to a global society.

Values

We honour the significant artistic and educational heritage of our institution and seek to continue that important tradition through contemporary scholarship, critical thinking and committed practice. We value the diversity of our students and staff and the individual experiences they bring to their learning, teaching and professional aspirations; we prioritise their individual development. We value authenticity, talent and dedication. We represent many different perspectives, but share a deep commitment to art and the important role artists contribute to the world.

Context

NAS is Australia's leading independent fine art school; a producer of new art; a place to experience and participate in the arts; and a presentation venue. Our value proposition charts a pathway to achieving excellence in arts education and growing a vibrant arts and education precinct to contribute to NSW becoming a leading centre for arts, culture, creativity and innovation in the Asia-Pacific.

Governance

NAS is registered as a Higher Education Provider under the Higher Education Support Act 2003 (HESA).

NAS is a public company limited by guarantee, with two members, the NSW Ministers for the Arts and for Education. The members appoint a Board of Directors with responsibility for the School and oversight of the School's leadership.

The Board of Directors operates three sub-committees, the Finance and Audit Committee, the Properties and Assets Committee, and the Fundraising and Development Committee.

The Academic Board is responsible for the maintenance of academic standards in accordance with the Higher Education Threshold Standards.

Directors' biographies

Carolyn Fletcher AM (Chair)

Executive Director and CEO for Opportunity Cambodia; Senior Consultant Black Isle Group (leadership organisation); former member of the Darling Harbour Authority and Sydney Harbour Foreshore Authority Boards; former Chair of Australian Theatre for Young People (ATYP); and current member of the Australian Haydn Ensemble board.

Jennifer Byrne

Journalist, broadcaster and patron of Coastrek, which has raised \$20 million for the Fred Hollows Foundation; long-time ambassador for the Australian Indigenous Education Programme; Chair of Create NSW Artform Advisory Board for Literature.

Brooke Horne

Equality Campaign co-founder, the lead 'Yes' organisation in the 2017 Marriage Equality Postal Survey; Equality Campaign Director of Philanthropy, devising and implementing one of the most successful LGBTI fundraising campaigns in the world.

David Kent

Former Managing Director and Country Head of Morgan Stanley Australia; Senior Trade & Investment Commissioner in Paris and Washington DC; member of Financial Services Advisory Council and Chief Executive of Axiss Australia; Deputy Chairman of AGNSW Foundation; Chairman of Brett Whiteley Foundation; Chairman of the SH Ervin Gallery Committee; President of the Alliance Française de Sydney. Currently Advisory Director to the French Australian Chamber of Commerce & Industry, and Vice President of the Société des Membres de la Légion d'Honneur.

Guido Maestri

National Art School alumnus and winner of the 2009 Archibald Prize and 2013 NSW Parliament Plein Air Painting Prize; his works are in the collections of National Portrait Gallery, Parliament House, Art Gallery of NSW, Art Gallery of South Australia and Artbank.

Ross McDiven

Former Chairman of the Multiplex Group working on construction projects including Stadium Australia for the 2000 Sydney Olympics, Chifley Tower, King Street Wharf, Luna Park and Jones Bay Wharf; former Trustee of the Museum of Applied Arts & Sciences.

John Mitchell

Partner at Arnold Bloch Leibler since 2006 with more than 25 years' experience as a commercial litigator; and non-executive director on the board of Carriageworks.

Susan Rothwell

Architect, visual artist and horticulturalist; former Museum of Contemporary Art, Art Gallery of NSW and Historic Houses Trust foundation board member; currently board member of the North Foundation.

Jeff Weeden

Chief Executive Officer of Forager Funds Management; formerly at Bankers Trust and Executive Director at Macquarie Bank. He has a long-held interest in the visual arts, and as a long-term community member he is passionate about the NAS site.

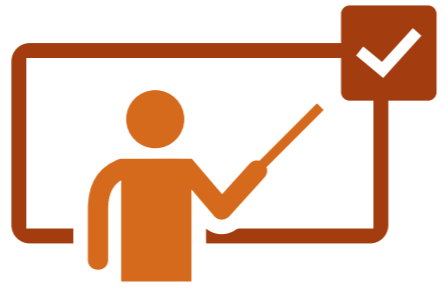


Year at a glance



Students rated overall quality of education experience: **90.5%**

Students rated teaching quality: **90.1%**



Degree income increased by **11.8%**



NAS website page views: **1,769,578**



Facebook likes increased by **10.07%**



Instagram followers increased by **31.5%**



Over 90,000 people visited the NAS campus



41% increase in visitors to NAS Gallery



\$150,000 of student artwork sold

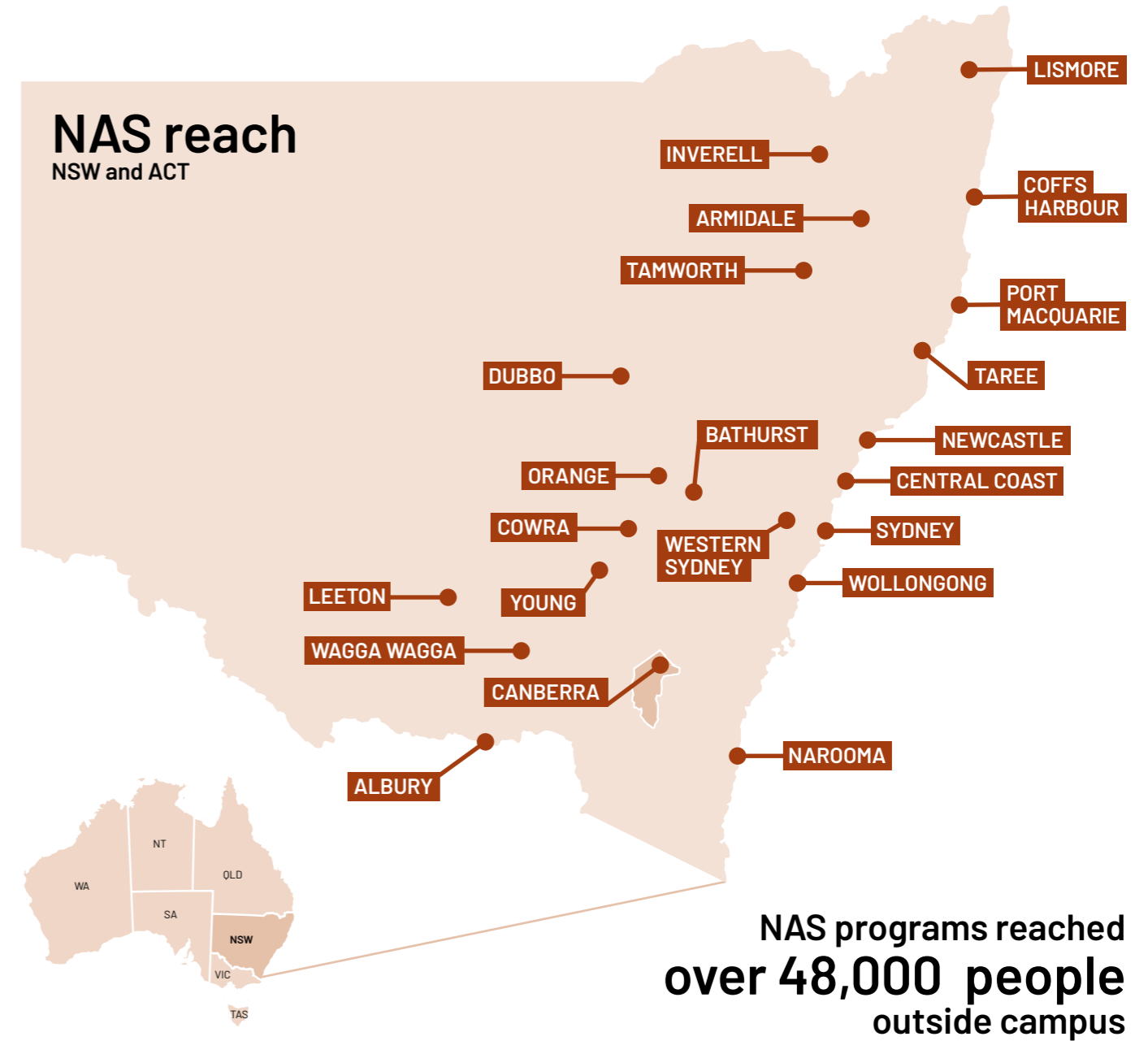


80% of short course students surveyed said they only considered attending NAS, above any other art institution

32% of short course students were taking a short course for the first time, while **56%** had done three or more short courses at NAS

96% of short course students surveyed said they were interested in taking another short course at NAS

NAS reach NSW and ACT



NAS programs reached **over 48,000 people** outside campus

Creative Commons icons from the Noun Project (left to right) – Medal by Adnen Kadri / Teacher by Susannanova / Degree by Vectors Point / Arrow by Pops / Check by Susannanova / Website by Adrien Duchateau / Palm tree by cinnamon stick / Gallery by Darshana Girkar

Creative Commons icons from the Noun Project (left to right) – Palette by Pham Duy Phuong Hung / Camera by Oksana Latysheva / Vase by Laymik / Australia Map by Bence Bezeredy



The Hon. Don Harwin MLC, Minister for the Arts (centre) with Steven Alderton, Director and CEO, National Art School (right) and current students. Photo: Peter Morgan

Chair's report

It was a proud moment in February 2019 when on behalf of the National Art School I signed a 45-year lease to occupy its historic site. The school was also awarded State Significant Organisation status by the NSW Government, recognising the invaluable role NAS has played for nearly a century in Australia's higher education sector and the wider art world.

These developments have provided NAS with a more secure funding model for the future and a dedicated home base at its distinctive and central location in the former Darlinghurst Gaol. This in turn enables the School to focus on its core strengths of teaching, supporting and promoting artistic excellence. From our outstanding degree courses to our school holiday workshops for young people aged 6 to 16, and our extensive outreach programs, NAS connects to students and teachers well beyond our campus.

We also commenced work on our Strategic Business Case as part of our Master Plan proposal for a long-term solution to preserve the site's heritage value and support NAS's sustainability to deliver studio-based teaching for future generations. The Strategic Business Case explores the conservation and adaptive reuse of the heritage buildings and assets to improve their effectiveness for education and cultural uses, as well as develop the site for increased commercial activity.

NAS is much more than an art school. It is a thriving creative community with far-reaching impact, showing how to connect with and explore the creative impulse that resides in us all.

Strengths and improvements

Our Graduate programs were once again delivered to an exceptionally high standard, reflected in student satisfaction. The unrivalled teaching and learning model at the heart of NAS continued to deliver outstanding artistic results for our Bachelor of Fine Art and Master of Fine Art students, while enrolments in short courses and access programs remained strong.

Commercial revenue and fundraising through gifts, cash and in-kind donations, sponsorship, foundation grants and other giving programs all showed significant growth, while community access saw more than 90,000 people visiting NAS during the year.



Carolyn Fletcher AM

Thanks to donors

I want to extend our sincere thanks to our generous and longstanding donors, and to those new donors who joined us in 2019. Philanthropic support is vital to ensure the ongoing viability of NAS, and it is through this generosity we can remain at the forefront of visual arts education in Australia.

Thanks to the Minister

I would like to thank the Minister for the Arts in 2019, The Hon. Don Harwin MLC, for his unwavering support of NAS. My thanks also to the Premier, the Hon. Gladys Berejiklian MP and Government of NSW for their ongoing support.

Thanks to the Board

I would like to thank my fellow Board members Jennifer Byrne, Brooke Horne, David Kent, Guido Maestri, Ross McDiven, John Mitchell, Susan Rothwell and Jeff Weeden for their hard work, dedication and support during 2019. It has been a great pleasure working with you all at a time when so much has been achieved for NAS.

Thanks to staff, students and alumni

I express my warm thanks to Director and CEO Steven Alderton for his strong leadership in times of great change. Sincere thanks also to the Executive and Leadership Teams for their invaluable contribution to the School, and all the staff of NAS who work so hard to create such an extraordinary and welcoming learning environment. I thank our students who bring our campus alive and enjoy life-changing experiences as they pursue their dreams and ambitions. Finally I thank the alumni of NAS, who continue to amaze and inspire with their passion, dedication and imagination, leading the way among Australia's finest artists.

Carolyn Fletcher AM
Chair, Board of Directors

Director's report

What a landmark year for the National Art School in 2019, one of the most important in the School's nearly 100-year history, as our centenary approaches in 2022.

In recognition of the unmatched quality of our art education with our unique studio-based teaching model, and our important position within Australia's wider arts industry, in February 2019 the NSW State Government acknowledged NAS as a State Significant Organisation (SSO), and secured a 45-year lease for our historic Darlinghurst Gaol site.

The SSO status recognises NAS as a key cultural institution, such as the Museum of Contemporary Art, with the School receiving ongoing support from the NSW Government through Create NSW.

This has provided crucial funding stability and a secure base to expand our innovative and inspiring education, teaching the next generation of Australia's best artists and reaching out to the wider community to make art accessible for everyone.

As well as inspiring and encouraging students in our BFA, MFA and DFA graduate courses, and our shorter public program courses, we are connecting with the art students of the future through our popular school holiday and regional schools programs. The demand for our graduate degrees, public courses and school holiday workshops continues to rise.

This confirms our position as Australia's leading independent art school of the 21st century, built on a long history of outstanding teaching and mentorship.

Artistic accomplishment

From the School's beginnings, our graduates have gone on to become leading figures in the art world, in Australia and overseas. Our alumni, staff and students continued to shine in 2019, receiving numerous prestigious awards, prizes, scholarships and residencies and exhibiting their work widely in public and commercial galleries.

We were very proud to see Lynda Draper, our extraordinary Head of Ceramics, win the 2019 Sidney Myer Fund Australian Ceramic Prize, one of Australia's major art awards, after completing a residency in Paris. You can read more about Lynda on page 23, and a full list of the 2019 honours is on pages 18-19.

We were also thrilled to welcome Wendy Whiteley and Roslyn Oxley as our National Art School Fellows of 2019. This is the school's highest award, acknowledging their invaluable and longstanding contributions to Australian art through their work and careers. They are an inspiration to us all.



Steven Alderton

Art for everyone

Each year NAS's connections to the wider community grow as our education outreach programs run on and off-campus workshops and activities across Sydney and regional NSW for students, teachers, families and communities of all ages and backgrounds. These include campus tours, school holiday workshops, collaborations with key cultural institutions, visits to schools, and long-standing high school programs such as the HSC Intensive Studio Practice and the Dobell Drawing School, as well as the Dobell Regional Teachers workshops.

In 2019, our programs engaged with 1,384 participants from 358 high schools as well as community groups from around NSW and beyond. NAS's School Holiday Program was particularly successful in 2019, with 818 students attending 81 workshops over 35 days, compared to the inaugural program in 2016 with 50 workshops and 442 participants.

Our Short Courses also continued to attract strong enrolments and provide wonderful experiences for students, as Australia's leading short course art program. Our lecturers are all practicing artists and experts in their disciplines, including many NAS degree lecturers and alumni. In 2019 NAS offered 118 short courses across a range of practices, with 1252 students attending. We also presented an exciting new collaboration with the Art Gallery of NSW, writing and delivering a series of art history lectures at the gallery as part of their major summer exhibition *Masters of Modern Art from the Hermitage*.

Growing audiences

Our engagement across social media has continued to grow strongly, with 29,911 NAS Instagram followers by the end of 2019, up from 22,500 in 2018. Attendances across the board continue to grow, with over 90,000 people experiencing the NAS's exhibitions, workshops, short courses and community events.

In 2019 the Cell Block Theatre was in demand as ever, accommodating a huge variety of events from weddings to fine art auctions to whiskey dinners. We also hosted Sydney Theatre Company and Australian Chamber Orchestra fundraisers, a fashion expo, music concerts and an NRLW launch presenting

the women players of rugby league. These functions not only bring revenue to the school but widen our reach to new audiences who discover and appreciate our unique historic site.

NAS on show

NAS continued its strong exhibitions program in 2019, presenting 28 successful shows of the highest standard across the NAS Gallery, the Rayner Hoff Project Space and the Library Stairwell Gallery. Highlights included *Arthur Boyd: Landscape of the Soul; Caught Stealing*, curated by NAS art history and theory lecturer Jaime Tsai; *Queer Contemporary: Queer as Folk Lore; Paper Tigers: Posters from Sydney's Long '70s*; and the *Dobell Drawing Prize # 21*. First staged in 1993, the prize had gone into hiatus before NAS re-established it and hosted the 2019 exhibition of finalists, with judge Ben Quilty awarding the prize to NAS alumna Justine Varga.

NAS Gallery public attendance increased in 2019 to 30,116, up from 21,270 in 2018, and the Library Stairwell Gallery hosted 10 exhibitions in 2019 showcasing outstanding student work from every discipline.

Our hugely successful end-of-year graduate shows also displayed the depth, quality and originality of work from our BFA and MFA students. It made me very proud to see the results of their hard work in the studio and the dedication of their teachers and technicians. We had more than 7000 guests across both exhibitions, and sold nearly \$150,000 of graduate work.

We were also excited to confirm our participation in the 22nd Biennale of Sydney, NIRIN, in 2020, the first time in more than a decade that NAS has been a Biennale exhibition partner, and a prime opportunity to introduce the school and its exhibition spaces to a new audience. The Cell Block Theatre hosted the official media launch of NIRIN in April 2019, and in August Biennale artist Andrew Rewald began building his living, growing installation, *Alchemy Garden*, from scratch on the School's grounds.

Awards and Opportunities

It is wonderful to be able to acknowledge the talent and hard work of our students and staff through prizes, awards, exhibitions and residencies. The total value of NAS Prizes and Awards in 2019 was \$173,000, shared among 54 students, with a further 14 exhibitions and residencies benefitting 30 students and alumni. Special opportunities also came from NAS's presence at Sydney Contemporary Art Fair and The Other Art Fair in 2019, where our stands representing recent graduates attracted

much positive attention and provided invaluable exposure and experience for all involved, with \$50,000 of work sold at Sydney Contemporary and some of our emerging artists achieving gallery representation on the strength of their work.

We also supported our academic and professional staff at NAS, with \$62,000 spent on professional development including staff development grants offered to assist in the presentation of work to new and wider audiences and institutions; and to extend the reach of exhibition projects, publications and writing/research projects.

Valuable support

NAS benefited enormously in 2019 from our generous supporters. A particularly exciting event was the inaugural NAS Art Auction, which saw bidders vie for works contributed by 20 well-known artists, enabling us to raise more than \$270,000. Overall, fundraising through gifts, cash, artwork donations to the NAS Collection, in-kind donations, sponsorship and foundation grants was \$1,823,755. Huge thanks to everyone who has contributed to this success, including the Margaret Olley Trust for their major contribution of \$500,000. All donations make a huge difference to what the school can achieve.

Thank you

I would like to extend my thanks to the Hon. Gladys Berejiklian MP, Premier, to the Hon. Don Harwin MLC, Minister for the Arts, and the Hon. Sarah Mitchell MLC, Minister for Education and Early Childhood Learning, for their ongoing support of the School. I sincerely want to thank the Hon. Don Harwin MLC for his inspiring leadership for the arts in NSW, and particularly for his vision and support of NAS. Special mention goes to my Executive Leadership Team colleagues Paul Ryan, Simon Cooper and Terese Casu for all their hard work and efforts for the School. Heartfelt thanks to the NAS Board of Directors, led by the wonderful Carolyn Fletcher, and of course our exceptional staff, students and alumni.

As Jumaadi says in his NAS Alumni Profile on page 34, studying at NAS is like joining a family of artists, who give you the support, skills and confidence to take your art practice and ideas out into the world.

We look to a bright future for the school and our amazing artistic community.

Steven Alderton
Director and CEO

Academic



Degree programs and statistics



The National Art School is committed to teaching the vital practical skills and theoretical basis that are essential to a career in the visual arts; a method that continues to produce internationally renowned, award-winning graduates. The academic experience continues to be defined by high staff-to-student ratios, generous studio footprints, extensive contact hours and an esteemed faculty of practising artist/teachers.

Bachelor of Fine Art

The Bachelor of Fine Art (BFA) program represents our largest student enrolment. Applications and intake for this three-year, full-time program in the 2019 academic year remained strong.

Master of Fine Art/Graduate Diploma of Fine Art

The Master of Fine Art (MFA) is designed for BFA or equivalent graduates who wish to further develop their individual studio practice toward a higher level of specialised knowledge and professional expertise. The course exemplifies NAS's belief in the studio-based model of learning that facilitates dialogue between studio practice and theory.

Doctor of Fine Art

The Doctor of Fine Art (DFA), a three-year full-time or six-year part-time degree, is a practice-based professional doctorate that provides the completion of an academic pathway to students. The DFA is a platform for integrating professional expertise and scholarly enquiry within the visual arts, with graduates acquiring an in-depth understanding of the technical and theoretical skills expected of a professional practitioner in the visual arts.

2019 Gender profile

Gender	BFA	GDFA / MFA	DFA	Percentage
Female	400	53	6	74.63%
Male	127	27	1	25.20%
Unspecified (X)	1	0	0	0.146%
TOTAL	528	80	7	

2019 Age balance

Age	BFA	GDFA / MFA	DFA
17-25	390	19	0
26-59	122	52	5
60+	16	9	2
TOTAL	528	80	7

Many students move to inner city Sydney following their formal enrolment acceptance. When considering the level of interest in study at the National Art School an analysis of the point of engagement for our BFA students demonstrates the reach of the School. In the 2019 academic year, 43% of UAC applicants were from Regional NSW and Western Sydney, 53% were from the rest of Sydney and 3% were from the rest of Australia. A small number of international students enter the school via a non-UAC application process.

Enrolment by degree program (headcount)

	DOMESTIC	INTL.	DOMESTIC	INTL.	DOMESTIC	INTL.	DOMESTIC	INTL.	DOMESTIC	INTL.
Degree	2015	2015	2016	2016	2017	2017	2018	2018	2019	2019
BFA	397	2	417	4	480	3	502	4	528	4
BFA Hons	50	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
GDFA / MFA	n/a	n/a	53	1	79	0	80	0	80	1
MFA (Research)	28	1	16	0	2	0	n/a	n/a	n/a	n/a
DFA	n/a**	n/a**	n/a**	n/a**	n/a**	n/a**	n/a**	n/a**	7	1

* All numbers are headcount figures. A headcount is the number of people enrolled in at least one unit of study at any one of the three census dates in 2019

** The Doctor of Fine Art was introduced in 2019

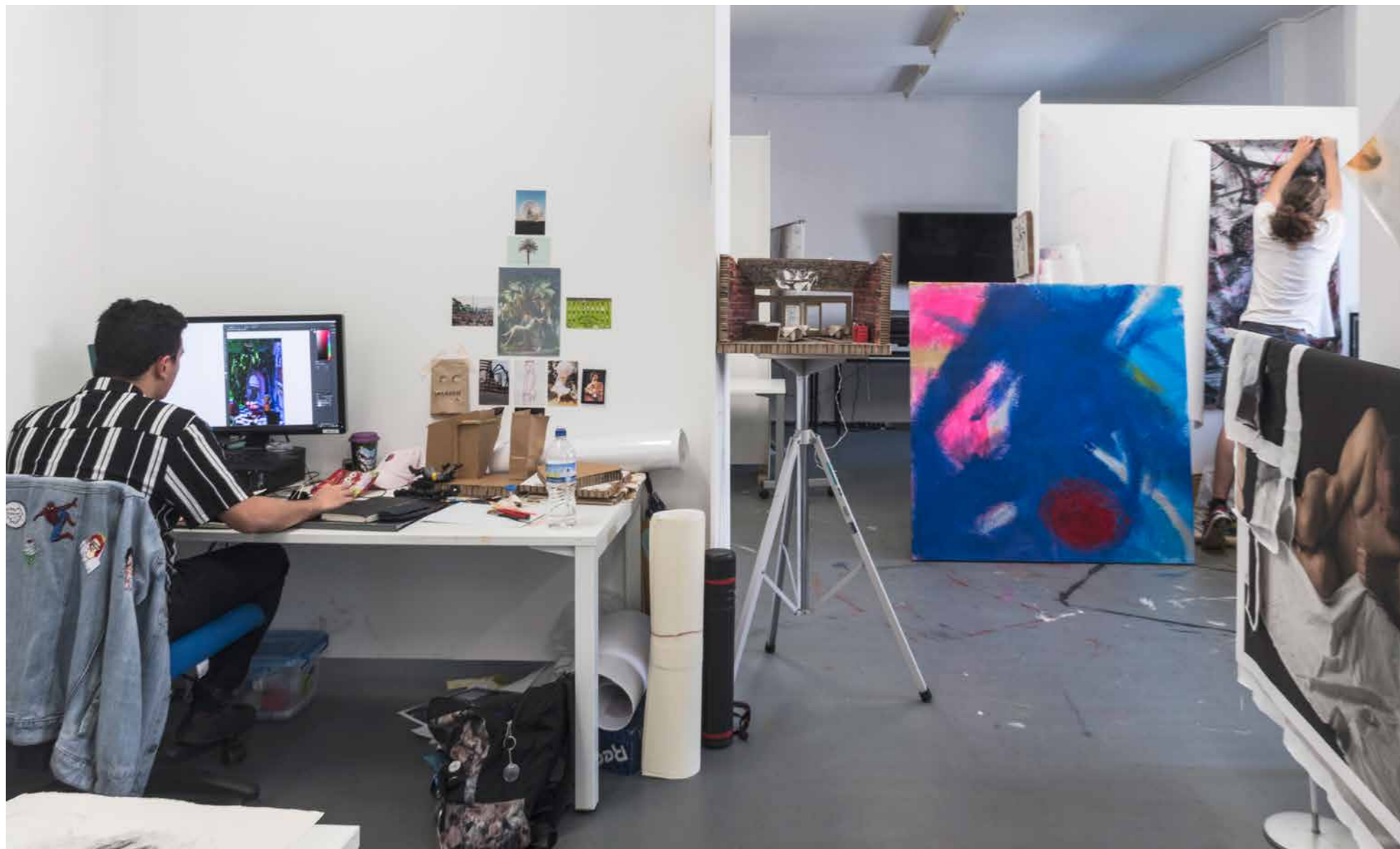
QILT Student Experience Survey

	NAS QILT WEBSITE*	NATIONAL AVERAGE	NAS 2018	NAS 2019
Overall Experience	90.5%	78.9%	90.6%	90.4%
Skills Development	86.3%	81.3%	86.2%	86.4%
Learner Engagement	76.6%	63.4%	76.1%	77.3%
Teaching Quality	90.1%	81.3%	91.7%	88.0%
Student Support	80.0%	73.7%	80.8%	78.9%
Learning Resources	85.2%	84.2%	86.5%	83.3%

* QILT website publicises two year aggregated data

Degree program income performance

Year	Fee Income	\$ Growth on previous year	% Growth on previous year
2019	\$7,255,398	\$768,270	11.8%
2018	\$6,487,128	\$790,756	13.9%
2017	\$5,696,372	\$1,502,279	35.8%



The student experience

The National Art School is proud of its long history of outstanding education however NAS is far more than a campus where students learn to be professional artists.

Students choosing to study at NAS not only benefit from the School's unique studio-based teaching model, which has produced generations of Australia's most accomplished and renowned artists, including Max Dupain, John Olsen, Margaret Olley, Tim Storrier, Cressida Campbell, Fiona Hall, Lucy Culliton, Juz Kitson, Guy Maestri, Natasha Walsh and Justine Varga. Students are also joining the school's wider community and gaining longterm benefit from NAS's continued support for alumni at different stages of their careers.

Compared to other universities and art schools, NAS has a more personalised relationship with students, giving them continuous individual attention and contact with dedicated teachers who are practicing artists themselves, and providing access to the facilities and technology they need throughout their degrees. The outstanding hands-on learning model includes providing dedicated studio space for each student.

NAS also has an outstanding Art History and Theory department, which gives students a crucial depth of knowledge and understanding to underpin their own practice, with wide reading and research.

The small class sizes at NAS and the emphasis on one-to-one interaction are essential elements of the student experience.

This creates opportunities for guidance, feedback and discussion with teachers that helps students grow quickly towards artistic independence. The School consistently records high student satisfaction for its courses, which challenge students and help them challenge themselves, so they graduate with the knowledge, skills and confidence to successfully pursue their professional career.

Students have access to exhibition spaces at the School, their achievements are recognised and celebrated, and they are given employment opportunities. The annual graduate show attracts thousands of visitors, including gallerists and art collectors, to see work by the next generation of emerging artists. NAS also attends major industry art fairs such as Sydney Contemporary and The Other Art Fair to present recent graduates' work, and maintain strong connections with alumni.

"We are very much about placing NAS alumni and graduates in industry," says director and CEO Steven Alderton, who attended the 2019 Sydney Contemporary Art Fair. "The young artists on our stall were all unrepresented by galleries but people saw they were just as good, their work was critically acclaimed."

With NAS's outstanding exhibition program, schools and outreach programs, short courses and public programs, students are part of a vibrant cultural community giving broad access to making art for people of all ages and backgrounds, and contributing to the development and promotion of art and culture in Australia and beyond.

NAS artist achievements



2019 Dobell Drawing Prize #21 Winner Justine Varga with her work. Photo: Peter Morgan

2019 Students

9x5 Landscape Prize:
Slade de Plater, third year
BFA student

Beautiful Bizarre Sculpture Prize:
Ebony Russell, second year
MFA student

Blacktown City Art Prize:
Jayanto Tan, second year
MFA student

**Clitheroe Foundation
Scholarship – Winner:**
Nigel Dobson, second year
MFA student

Franz Rising Star Project:
Ebony Russell and Anne Kwasner,
second year MFA students

Muswellbrook Art Prize:
Ebony Russell, second year
MFA student

**Ravenswood Australian
Women's Art Prize:**
Eliza Gosse, second year
MFA student

2019 Staff

**Adelaide Perry Prize for
Drawing – Winner:**
Charles Cooper, Drawing Lecturer

Adelaide Perry Prize for Drawing:
Toshiko Oiyama, Drawing Lecturer

**Archibald Prize – Highly
Commended:**
Jude Rae, Drawing Lecturer

Blacktown City Art Prize:
Damian Dillon,
Photomedia Lecturer

Burnie Print Prize:
Peter Burgess,
Head of Printmaking,
and Carolyn Mckenzie Craig,
Printmaking Lecturer

Calleen Art Award:
Anthony Cahill, Drawing Lecturer

Campbelltown Art Prize:
Damian Dillon,
Photomedia Technician

Dobell Drawing Prize:
Toshiko Oiyama, Drawing Lecturer,
Jenny Orchard, Ceramics Lecturer,
and Kim Spooner,
Drawing and Painting Lecturer

**Doug Moran National
Portrait Prize:**
Rodney Pople, Painting Lecturer

**Fremantle Arts Centre
Print Award:**
Peter Burgess,
Head of Printmaking,
Carolyn Mckenzie Craig,
and Gina Fenton,
Printmaking Lecturers

Gallipoli Art Prize:
Rodney Pople, Painting Lecturer

Glover Prize:
Fiona Lowry, Painting Lecturer

Hadleys Prize:
Fiona Lowry, Painting Lecturer

Hazelhurst Art on Paper Award:
Ben Denham, Digital Media
and Drawing Lecturer, Lisa Jones,
Drawing Lecturer,
Stephanie Monteith, Drawing
Lecturer, Kim Spooner, Drawing
and Painting Lecturer and
Gary Warner, Drawing Lecturer

Head On Portrait Prize:
Dr Ella Dreyfus, Head of Public
Programs and Peter Solness,
Public Programs Lecturer

HIDDEN:
Peter Burgess, Head of
Printmaking and Lisa Andrew,
Drawing Lecturer

Hornsby Art Prize:
Gina Fenton, Printmaking Lecturer

Kedumba Drawing Award:
Cameron Ferguson, Drawing
Lecturer and Kim Spooner,
Drawing and Painting Lecturer

Lethbride Art Award:
Deborah Marks, Drawing Lecturer

**Lloyd Rees Memorial
Youth Art Award:**
Gina Fenton, Printmaking Lecturer

M16 Drawing Prize – Winner:
Carolyn Mckenzie Craig,
Printmaking Lecturer

NOW Contemporary Art Award:
Joanne Handley, Painting Lecturer

Paddington Art Prize:
Nick Collerson, Painting
Lecturer, and Rodney Pople,
Painting Lecturer

**Paddington Art Prize – Sofala
Cottage Prize Winner:**
Joe Frost, Drawing Lecturer

**Sidney Myer Fund Australian
Ceramic Award:**
Steven Bird, Ceramics Lecturer

**Sidney Myer Fund Australian
Ceramic Award – Winner:**
Lynda Draper, Head of Ceramics

Sulman Prize:
John Bokor, Drawing Lecturer,
Nick Collerson, Painting Lecturer,
and Leslie Rice, NAS alumnus
and Painting Lecturer

Sunshine Coast Art Prize:
Fiona Lowry, Painting Lecturer
and Marian Tubbs,
Photomedia Lecturer

Waverly Art Prize:
Tonee Messiah, Drawing Lecturer

2019 Alumni

9x5 Landscape Prize – Winner:
Annabel Butler

Archibald Prize:
Bridgette McNab, Jordan
Richardson, Clare Thackway,
Natasha Walsh and Mirra Whale

Blacktown City Art Prize:
Olivia Godbee and Hyun-Hee Lee

Calleen Art Award:
Annabel Butler, Geoff Harvey,
Kiata Mason, Bridgette McNab and
Megan Seres

Dobell Drawing Prize #21 – Winner:
Justine Varga

**Doug Moran National Portrait
Prize – Winner:**
what

**Doug Moran National
Portrait Prize:**
Adam Norton, Randall Sinnamon
and Natasha Walsh

**Eden Unearthed
– Highly Commended:**
Marta Ferracin

**Gallipoli Art Prize
– Highly Commended:**
Geoff Harvey

Gallipoli Art Prize:
Megan Seres

Hazelhurst Art on Paper Award:
Margaret Ackland, M Bozzec,
Joshua Charadia, Todd Fuller,
Lisa Jones, Nicole Kelly, Kevin
McKay, Dale Miles, Louise Morgan,
Philjames and Jeffrey Wood

**Helen Lempriere Scholarship,
Sculpture by the Sea,
Bondi – Emerging Artist Winner:**
Nadia Odlum

**Helen Lempriere Scholarship,
Sculpture by the Sea,
Bondi – Senior Artist Winner:**
Michael Snape

HIDDEN:
Mandy Burgess, Renuka Fernando,
Karmyn Gibson, Louise Morgan,
Ro Murray, Nadia Odlum,
Lisa Tolcher, Lachlan Warner
and Polly Williams

Hunters Hill Art Prize:
Megan Seres

**Ian Potter Moving Image
Commission:**
Gabriella Hirst

Kedumba Drawing Award:
Peta Minnici

**Lyn McCrea Memorial
Drawing Prize – Winner:**
Lisa Woolfe

Naked & Nude Art Prize:
Laura Badertscher

**Paddington Art Prize
– Highly Commended:**
Bronte Leighton-Dore

Paddington Art Prize:
Dan Kyle and Craig Waddell

**Portia Geach Memorial
Award – Highly Commended:**
Pollyxenia Joannou

Portia Geach Memorial Award:
Ann Cape, Nicole Kelly,
Rosemary Lee, Lilli Stromland,
Mirra Whale and Zoe Young

**Ravenswood Australian
Women's Art Prize:**
Louise Allerton, Cash Brown,
Harrie Fasher, Gina Fenton,
Eloise Rankine, Samantha
Stephenson and Zoe Young

**Sidney Myer Fund Australian
Ceramic Award:**
Juz Kitson and Julie Batholomew

Sulman Prize:
Todd Fuller, Alan Jones,
Mason Kimber, Ildiko Kovacs,
Joan Ross and Zoe Young

Waverley Art Prize:
Peter Berner, Joshua Charadia,
Margaret Dix, Tanya Linney,
Bridgette McNab, Aaron Matheson,
Justin Maurice Scivetti, Kin Kwok
Tsang and Myles Young

Woollahra Small Sculpture Prize:
Jane McKenzie, Luke Storrier
and Jeff Wood

Wyndham Art Prize:
Megan Seres

Wynne Prize:
Bronte Leighton-Dore
and Ken Done

NAS Community

Archibald Prize:
John Beard, former
Lecturer and Euan MacLeod,
former Painting Lecturer

Calleen Art Award – Winner:
Wendy Sharpe, NAS Fellow

Hazelhurst Art on Paper Award:
Suzanne Archer, former
Drawing and Painting Lecturer

**Ravenswood Australian
Women's Art Prize:**
Merran Esson, former Head
of Ceramics and Wendy Sharpe,
NAS Fellow

Sulman Prize:
Noel McKenna, former
Painting Lecturer

**Woollahra Small Sculpture
Prize – Winner:**
Merran Esson,
former Head of Ceramics

Prizes and scholarships



The National Art School is committed to supporting the professional development of our students. Made possible through the generous support of donors and sponsors, our program of prizes, scholarships and awards offer critical opportunities for Bachelor of Fine Art and Master of Fine Art students to build professional networks and launch careers as practising artists.

All awards are announced at the Graduate Awards Ceremony each year, with a selection of residencies also open to competitive application by staff and alumni.

Residencies

British School at Rome Residency
Skye Wagner

Onslow Storrier La Cite des Arts Residency, Paris
Lisa Jones and Julia Davis, Sienna White, Sassy Park, Peter Burgess

Major Awards

Lift Off Award
Crystal Rimmer

Jenour Foundation MFA Scholarship
Clare Wigney

Bird Holcomb Foundation MFA Scholarship
Thomas Carman

Clitheroe Foundation MFA Scholarship
Brydie Greedy

Look Print Scholarship
Corey Black

Mark Henry Cain Memorial Scholarship
Ned Mungo Howard

National Art School Aboriginal Art Centre Internship
Clementine Callanan, Isabella Irwin-Bacon

East Sydney Doctors Scholarship
Aude Parichot

Anne Pata Memorial Award for Drawing
Melinda Hunt

Brandon Trakman Prize
Thomas Carman

John Olsen Prize for Drawing
Nina Walton

Joel Corrigan Memorial Photography Award
James Edwards

Richard Luccese Abstract Painting Prize
Luca Blasonato

Tweed Regional Gallery & Margaret Olley Art Centre Nancy Fairfax (Air) Award
Jacqueline Hennessey

Troy Quinliven Exhibition Award
Ellie Kingston-Hogg

Derivan Award for Excellence
Arash Chehelnabi

Ceramics Prizes

N.E. Pethebridge Award
Mac Mansfield, Ebony Russell

Mansfield Ceramics Art & Perception Magazine Award
Hannah Barclay, Annette Bukovinsky

Mansfield Ceramics Art and Perception Publication Award
Ebony Russell

Mansfield Ceramics and Clay Gulgong International Festival Exhibition Award
Ivan Aguinaldo, Mac Mansfield, Isabella Parker

Mansfield Ceramics and Clay Gulgong International Festival Ticket Award
Alichia Van Rhijn, Ebony Russell

Parkers Sydney Fine Art Ceramic Award
Kyati Suharto-Martin

Kil.N.It Award
Alichia Van Rhijn, Anne Kwasner

Claypool Prize
Mac Mansfield, Isabella Parker

Sabbia Gallery Exhibition Prize
Alichia Van Rhijn

Blackwattle Pottery Supplies Award
Mackenzie Rowe

Australian Ceramics Association Prize
Laura Haley, David Helmers

Drawing Prizes

Jocelyn Maughan Sketchbook Prize
Jantaline Sujanto, Dylan Newling, Chris Chew

Parkers Sydney Fine Art Drawing Award
Yul Scarf

John Olsen Prize for Drawing (Highly Commended)
Parisa Pourkhatibi

Painting Prizes

Ambush Gallery Painting Prize
Zoe Toakley

Derivan Award for Mixed Media
Madeline Feist

Parkers Sydney Fine Art Framing Award
Eliza Gosse

Parkers Sydney Fine Art Painting Award
Ned Mungo Howard

Sydney Olympic Park Residency Award
Monica Trapaga

John McCaughey Prize (The Trust Company)
Louis Gerber

Photomedia Prizes

Kayell Australia Photography Award
Cailyn Forrest

Printmaking Prizes

Ellen Lee O'Shaughnessy Printmaking Award
Annabelle Mcewen

Artscene Printmaking Prize
Rachel Boggs, Ethan Robertson

Parkers Sydney Fine Art Printmaking Award
Madeline Castelli-Colozzi

Sydney Olympic Park Residency Award
Chante Botha

Megalo Studio and Gallery Residency Award
Lucy Bird

Sculpture Prizes

Sculpture by the Sea Prize
Laura Condren, Jenny Herbert-Smith

Dr John Vallance Prize for Sculpture
Rmsina Daniel

Parkers Sydney Fine Art Sculpture Award
Zelimir Harasty

Sydney Olympic Park Residency Award
Thomas Sandberg

Open Awards

Nava Ignition Prize for Professional Practice
Corey Black

Studio W Doubleyou Exhibition Prize
Slade De Plater

7 Clovelly Rd Exhibition Prize
Elise Cooke

Room 205 Exhibition Prize
Christopher Connell

Harvey Galleries Exhibition Prize
Elise Cooke, Emily Corte Donovan, Henry Evans, Frida Knoke, Peter Larmour, Mez Truskett, Mason Vanderveer, Clare Wigney, Danja Derkenne, Isabella Edwards, Eliza Gosse, Jacqueline Hennessey, Maddison Johnston, Margaret Jewell, Tania McMurtry

The National Art School is pleased to acknowledge the support of our Prizes and Scholarships donors and sponsors on page 61.



Somnambulism 2019 by Lynda Draper, winner of the 2019 Sidney Myer Fund Australian Ceramic Prize, installation view at Shepparton Art Museum.

Photo courtesy Shepparton Art Museum

Staff profile – Head of Ceramics, Lynda Draper

Lynda has had a long and rewarding connection to the National Art School. She began as a student, graduating in 1987, and returned as Head of Ceramics in 2016. She has also had a highly successful artistic career and is recognised as one of Australia's finest and most revolutionary ceramics practitioners.

Her work is held in major collections around the world, from Italy to the US and China, and in 2019 she won the Sidney Myer Fund Australian Ceramic Prize, a major Australian art award. She is currently working towards a solo exhibition at Galerie Lefebvre & Fils in Paris in 2021.

Lynda oversees NAS's busy and vibrant ceramics department, which teaches around 250 students in the Bachelor of Fine Art and Master of Fine Art courses. NAS's ceramics studios also host short courses for the general public, and school holiday programs.

"The most rewarding thing about my role at NAS is playing a part in creating a learning environment where students have the means to explore different possibilities and feel inspired to do things they never thought they could," Lynda says.

The School has had a great influence on her own art practice. While predominately making work in her Wollongong studio, teaching at NAS has provided access to a range of equipment and opportunities to experiment with different firing techniques and materials.

NAS also encouraged her to pursue an important professional development opportunity, when Lynda travelled to Paris for an associated artist residency with Galerie Lefebvre & Fils in 2018/19.

She spent three months working in a studio and living in the old music pavilion of Madame Elisabeth, princess and youngest sister of King Louis XVI, near the royal Palace of Versailles.

The resulting body of work, *Sleepwalking*, was exhibited at the Galerie Lefebvre & Fils as part of the residency. On her return to Australia in 2019, Lynda created a similar work called *Somnambulism*, which won the Sidney Myer Fund Award later that year.



Lynda Draper

"The opportunity to focus entirely on my art practice and exhibit the work in Paris was invaluable," Lynda says.

One of her works from the Sidney Myer Fund Award installation was acquired by The National Gallery of Australia; it was subsequently included in the gallery's *Know My Name* exhibition and Lynda featured in a major publication recognising and celebrating 150 Australian women artists.

Lynda came to ceramics by default, when she discovered as an art student she was allergic to most art materials. As a natural material, clay was the only option, but she found it suited her, presenting endless possibilities to explore.

"I was drawn to clay's tactile qualities, its ability to be adapted in so many different ways, the alchemy of the process and the surprises it can bring. Part of the process is always out of your control, often giving rise to great expectations, wonder and sometimes disappointment."

Lynda initially chose a ceramics major as part of an art degree at UNSW, where she was taught by the late Peter Travis. "Peter encouraged me to study ceramics at NAS. It was a disciplined and very intensive ceramics program, and amongst many great lecturers I was mentored by the wonderful Graham Oldroyd and Bill Samuels.

"I feel compelled to share the great legacy that was passed onto me from such amazing people who are part of the history of Australian ceramics, to foster innovation and collaboration. While embracing the traditions of ceramic practice as an educator I am motivated to foster a diverse contemporary dialogue between all aspects of arts practice."

Lynda is still developing and making discoveries in her own practice. "It's an ongoing thing, I think you should be open to change. You try and make work that reflects how you are in the world at this time."

She feels fortunate to continue to teach and learn at NAS. "It's here I learnt the importance of the transference of skills and knowledge, and the significance of mentorship, all of which have informed my career as a ceramics artist and educator."

Faculty achievements

National Art School faculty members continued to achieve significant professional recognition throughout 2019 with the presentation of works in solo and group exhibitions nationally and internationally, and as finalists in national art prizes. In 2019 NAS faculties produced a range of significant publications including books, journal articles, catalogue essays and peer-reviewed conference papers, as well as a broad range of artist presentations, guest lectures and floor talks in association with national and international events and institutions.

Performance highlights

97 group exhibitions	34 solo exhibitions
45 finalists in national and international art awards	6 external examinations and consultancies
13 countries	20 external lectures given
11 publications authored	5 refereed papers
13 curatorial projects	30 publications cited
5 art prizes won	8 artist residencies
3 grants awarded	8 external workshops held

Countries

Canada, China, France, Germany, Indonesia, Italy, Japan, Korea, Netherlands, New Zealand, Taiwan, United Kingdom, USA

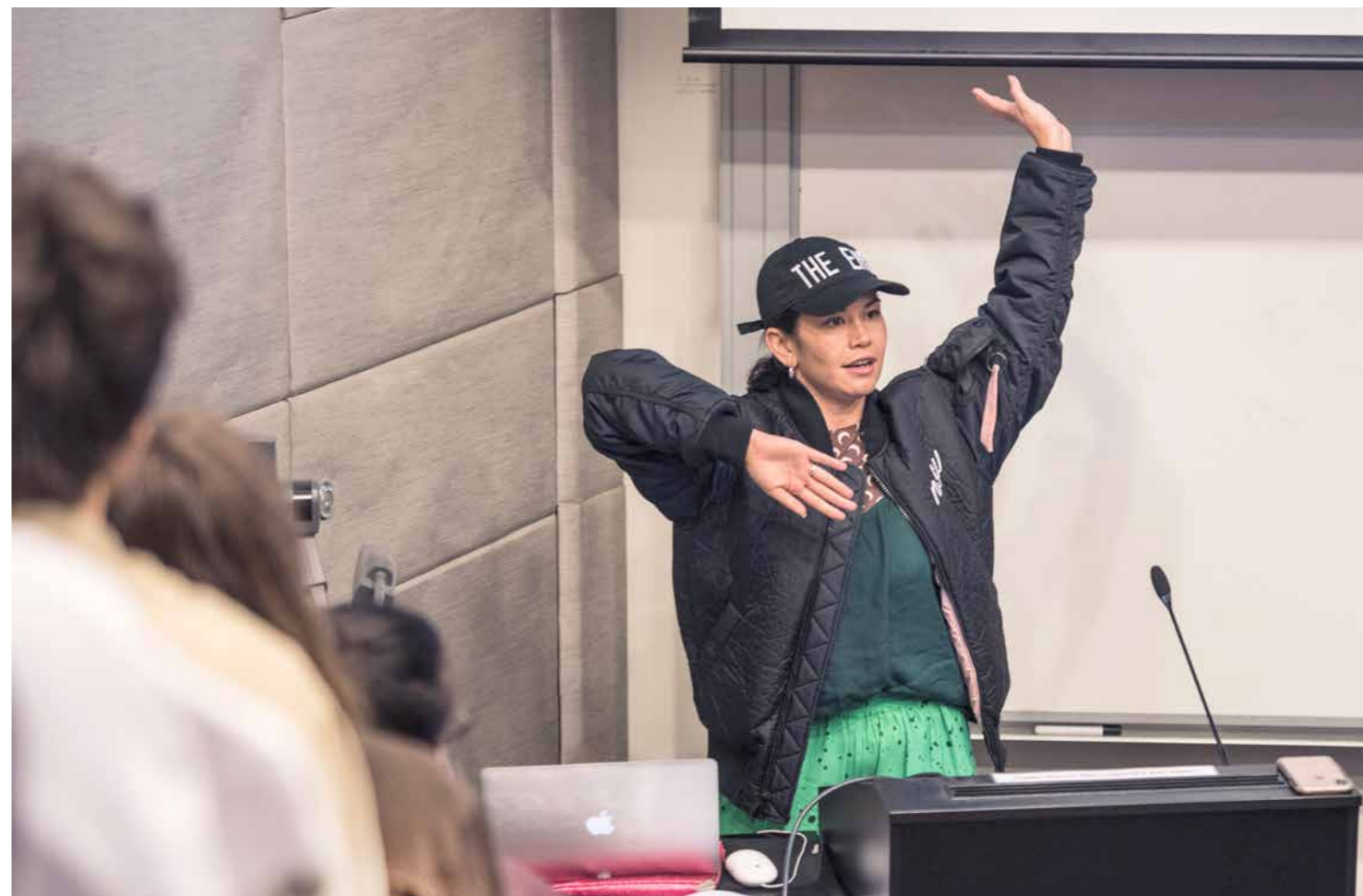
Australian cities

Armidale (NSW), Bathurst (NSW), Blue Mountains (NSW), Brisbane (QLD), Burnie (TAS), Caloundra (QLD), Canberra (ACT), Cowra (NSW), Croydon (NSW), Darwin (NT), Forbes (NSW), Fremantle (WA), Gosford (NSW), Goulburn (NSW), Griffith (NSW), Hervey Bay (QLD), Hill End (NSW), Hobart (TAS), Hunter Valley (NSW), Jindabyne (NSW), Kandos (NSW), Launceston (TAS), Melbourne (VIC), Mittagong (NSW), Nathalia (VIC), Newcastle (NSW), Nowra (NSW), Paddington (NSW), Parramatta (NSW), Perth (WA), Sydney (NSW), Tamworth (NSW), Taree (NSW), Tarravarra (VIC), Woollahra (NSW)

International cities

Auckland, Bannstein, Berlin, Christchurch, Concord, Heusden, Johnson, Karatsu, London, Blacksburg, Michigan, Nelson, New York, Oisterwijk, Paris, Seoul, Shanghai, Stroud, Tokyo, Taipei, Tuscany, Washington DC, Wellington, Yogyakarta, York

Art Forum



Art Forum is a popular weekly lecture program where invited guests present talks on their curatorial, artistic and research projects to the National Art School staff and students, usually to a packed audience.

In 2019 Art Forum began with a lively lecture from artist and activist George Gittoes that focused on his documentary work in Chicago and Afghanistan.

Throughout the year we had several in-gallery Art Forums that took place in the NAS Gallery and Rayner Hoff Project Space. Curator Judith Blackall led a discussion with artists Catherine O'Donnell, Kellie O'Dempsey and Todd Fuller in their installation *Hardenvale*. Curator and NAS Art History and Theory lecturer Jamie Tsai led a tour of her exhibition *Caught Stealing* in the NAS Gallery, as well as facilitating a discussion with exhibiting artist Sean Cordeiro.

Another NAS Gallery-based Art Forum considered expanded drawing in reference to the Dobell Drawing Prize and featured finalists Brooke Leigh, Locust Jones, Jonathan McBurnie and Catherine O'Donnell. Artist Wendy Murray gave a talk about her poster practice in relation to the exhibition *Paper Tigers*.

There were several lectures from members of staff and alumni including Janet Parker Smith, Conor O'Shea, Merryn Hull, Dr Ella Dreyfus and Education and Outreach Officer Alana Ambados, who discussed the rise of participatory art practices.

Art Forums also focussed on emerging artists in 2019 with talks by Gary Trinh, Tom Polo, Kristina Savic, Amrita Hepi and Dean Cross.

Forum audiences also heard from recipients of national and international residencies. Claire Brown spoke about her internship with Titjikala Arts near Alice Springs; Andrew Donaldson and Angus Fisher about their time at the Cité Internationale des Arts residency in Paris; and Kirtika Kain about her British School at Rome residency.

An Art Forum highlight of the year was an off-site event at the Museum of Contemporary Art, a special private tour with Janet Laurence of her exhibition *After Nature*, facilitated by Dr Ella Dreyfus.

Library

Academic



The National Art School Library holds a significant collection of books, journals and DVDs focusing on contemporary and historical art. The collection contains 27,945 items, the majority of which are available for loan.

Over 700 items were added to the collection in 2019.

Significant donations were made by Andrew Pethebridge; National Gallery of Australia Research Library; National Portrait Gallery Library; Ann Thomson; Barbara Smith (estate of Eric Smith); Stephen Marr and Philippa Hart; Sandra Smith; Joan Safferty; Judy Annear; Ian Ossher; Madeleine Preston; and Margaret Jewell.

The Library houses a dedicated student exhibition space, the Library Stairwell Gallery, which hosted 11 exhibitions in 2019 displaying the work of approximately 100 students.

The Library's annual book sale raised over \$3000, which was used to purchase new resources.

Elizabeth Little, Library Manager, continued in her role as Chair of the NSW Chapter, Arts Libraries Society of Australia and New Zealand (ARLIS/ANZ).

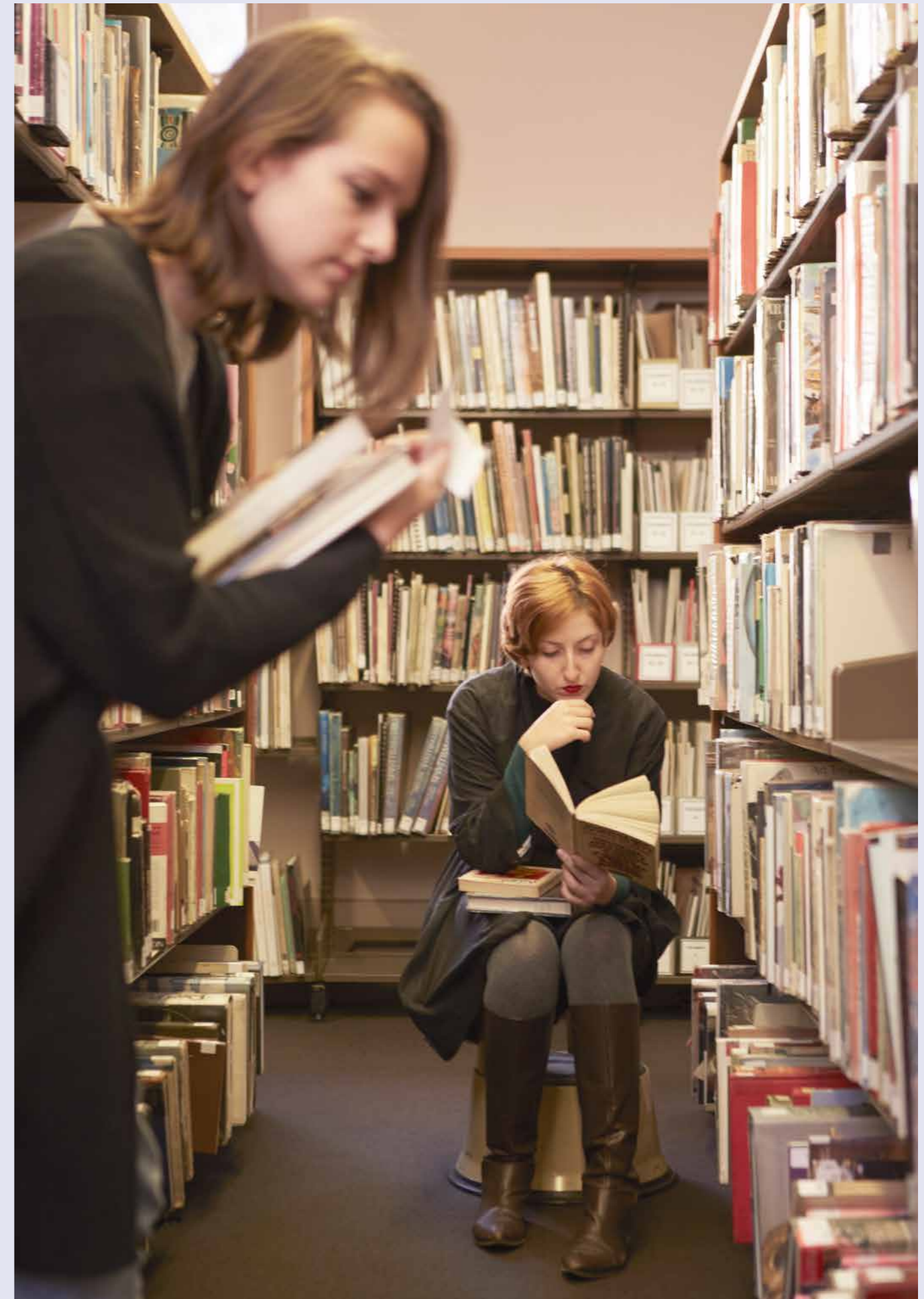
48,656
Total circulation

14,856
Loans

10,240
Inhouse use items

723
Items added to the collection

Academic



Staff list

Director and Chief Executive Officer
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Head of Studies
Simon Cooper

Head of Marketing and Development
Alison Dunn (TO JUNE 2019)

Head of Advancement
Terese Casu (FROM OCTOBER 2019)

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Board of Directors
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Undergraduate Coordinator
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James Robertson

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Head of Art History and Theory
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Lana Ryles (TO DECEMBER 2019)
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Aimee Skinner (FROM SEPTEMBER 2019)

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Lauren Greenhalgh (TO APRIL 2019)

Ryan Henwood-White (FROM MAY 2019)
Kirtika Kain (FROM NOVEMBER 2019)

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Jason Bennett (TO MARCH 2019)

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Cameron Ferguson
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Clara Hali
Michelle Hiscock
Paul Hopmeier
Annelies Jahn
Pollyxenia Joannou-Reddin
Lisa Jones
Nina Juniper
Deborah Kelly
Juz Kitson
Anita Larkin
Glenn Lockitch
Graham Marchant
Deborah Marks
Tonee Messiah
Stephanie Monteith
Rose Morrison
Idris Murphy
Wendy Murray
Janet Parker-Smith
Sue Pedley
Joseph Purtle
Jude Rae
Leslie Rice
Tania Rollond
Linda Seiffert
Brendan Smith
Kim Spooner
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Pamela Vaughan
Amanda Williams

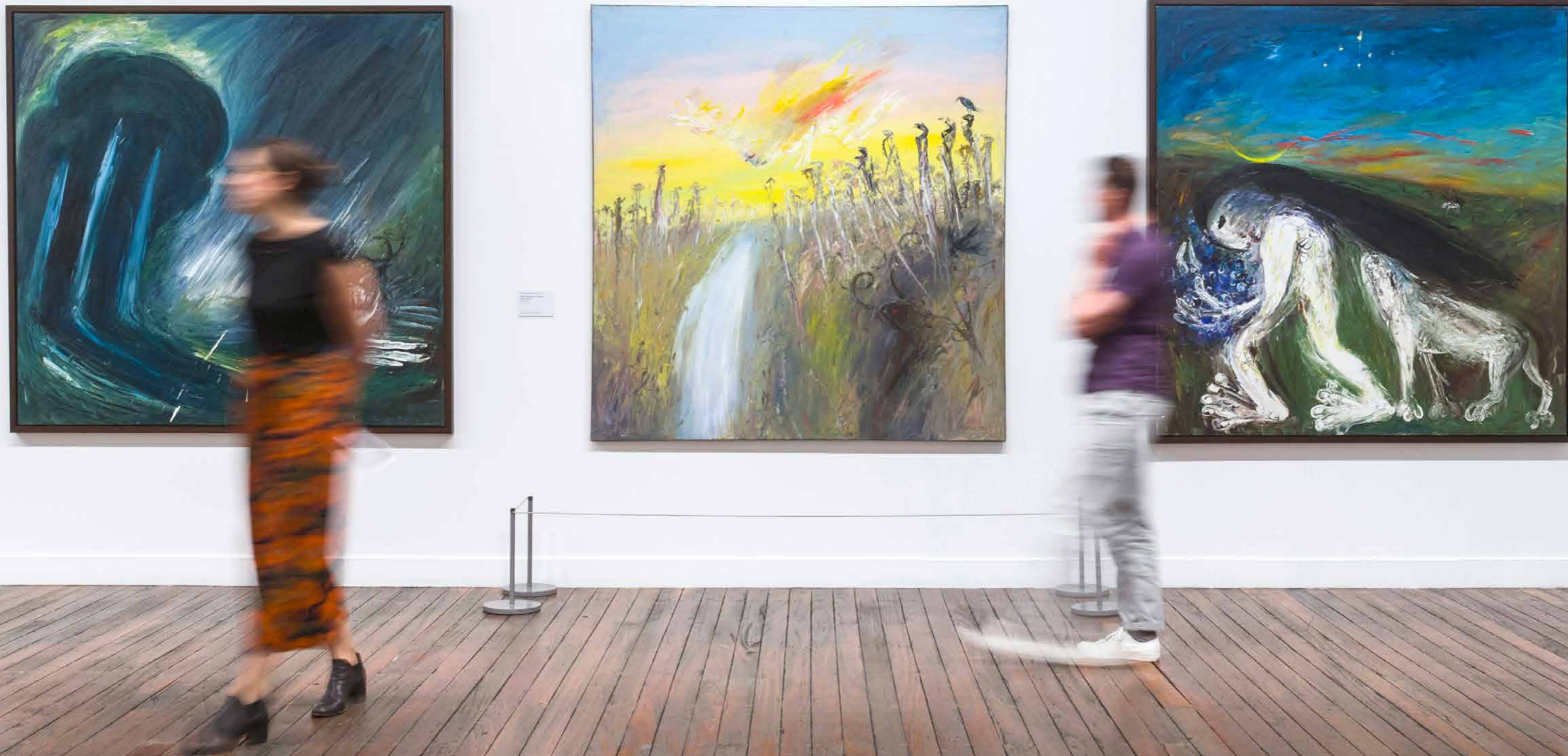
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Deborah Beck
Christian Bonett
Anabel Butler
Lucy Buttenshaw
Anthony Cahill
Mariah Calman
Steven Cavanagh
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Michele Elliot
Rachel Fairfax
Gina Fenton
Cameron Ferguson
Angus Fisher
Sarah Fitzgerald
Becky Gibson

Jane Gillings
Genevieve Harnett
Rachel Harrex
Aly Indermuehle
Alex Karaconji
Bronwyn Kemp
Tanya Linney
Deborah Marks
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Tania McMurtry
Wendy Miller
Stephanie Monteith
Rachel Motoi
Wendy Murray
Esther Neate
Amber Oswald
Sassy Park
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Phillips
Chrystal Rimmer
Monika Scarrabelotti
Linda Seiffert
Benjamin Stone-Herbert
Elyssa Sykes Smith
Brooke Thompson
Noel Thurgate
Brenda Tye
Skye Wagner
Siena White
Belinda Wincote

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Anoush Jay Sansom
Dr Marian Tubbs

Art, Artists and Community



Creative precinct and community activation

With its prime position in inner-city Sydney, NAS has been at the heart of its local community for nearly a century. As a thriving and inclusive creative precinct and cultural hub, the school invites people inside its historic sandstone walls to enjoy and participate in art making, and takes its programs out into the local and wider community.

The annual NAS Open Day was a highlight of the year, when the school opened its gates to everyone, not only prospective students. In a festive atmosphere, visitors including many families took part in novel experiences such as watching a bronze pour, making their own poster or trying their hand at a ceramics wheel.

In NAS's gallery spaces, our expertly curated exhibitions program offered a vibrant public element for each show during the course of the year, including workshops, talks, live music, and weekend courses specifically designed for families to create art together.

NAS is also an influential member of the academic community and in 2019 hosted the *The Australian Object: Material Culture in Context* weekend symposium and the public Da Vinci lecture series, as well as partnering with organisations such as the Power Institute based at Sydney University.

NAS partnered with Carriageworks and Blacktown Arts Centre for the Solid Ground program, engaging year 10 and 11 metropolitan and regional students who identify as Aboriginal or Torres Strait Islander with offsite and onsite workshops, leading into NAS's HSC Intensive Studio Practice.

NAS's Education Outreach team was also active in creative engagement within the Darlinghurst precinct, presenting art-making workshops for local health service clients, and launching a highly successful six-week pilot printmaking program for people living with HIV. The School has a special connection with local community group the Darlo Darlings, who assisted in the building and maintenance of Andrew Rewald's *Alchemy Garden* for the 22nd Biennale of Sydney, NIRIN, to be presented in 2020. Local engagement was an important part of this living artwork investigating the uses of plants and importance of soil for growth.



Graduate profile – Jumaadi



Pineapple wedding, 2019.
natural pigment and acrylic on cloth, 160 x 150 cm.
Courtesy the artist.



Wedding gown, 2019.
pigment on buffalo hide, 80 x 100 cm.
Courtesy the artist.



Jumaadi

When he started studying at the National Art School in 1998, Jumaadi had only been in Australia a year, after moving here from his home country of Indonesia.

"I still had culture shock and language difficulties," he says of that time. "But the staff, teachers, technicians, librarians, even cleaners and security were nice. Other students were varied in ages and cultural background, but they were all nice, funny and warm. After the class we all went to a pub upstairs at Taylor Square. That was a good starting point."

After graduating with a BFA in 2000, he returned to the school to do the MFA program, graduating in 2008. He has since become one of Australia's most distinctive and inventive multimedia artists, working across many mediums including painting, sculpture, performance, music and installation.

He has exhibited all over Australia and around the world and won a number of prizes, including the Mosman Art Prize in 2017. His most recent solo exhibition was *My Love is in an Island Far Away/Cintaku Jauh di Pulau* at Mosman Art Gallery, which opened in December 2019 and was part of Sydney Festival 2020. It is due to open at the Galeri Nasional Indonesia, Jakarta in October 2020, and he is currently working on commissions for Blacktown Art Centre, Art Gallery of NSW and National Gallery of Australia. His first three years at NAS gave him the ability to appreciate visual art with a more trained eye, he says. "The knowledge gave me enough to feel confident, to explore, to dive deeper into making art."

He had successful exhibitions and won several art prizes after leaving art school, but still felt he needed to learn more. "After doing my MFA at NAS, I felt that I just started to get my head together. I learnt drawing and painting, doing some experimentation. Being around teachers that were professional artists such as Aida Tomescu and David Serisier, to name a few, was really beneficial. My MFA supervisor Bernard Ollis together with Michael Downs both encouraged me to go beyond painting on square canvas and to look farther."

These days Jumaadi splits his time between his Mosman home in Sydney and his studio in Imogiri, a village near Yogyakarta, where he creates most of his art. Melding his contemporary fine art background with the folk art and craft he grew up with in Indonesia, instead of using an easel, Western-style, he prefers to paint on the ground. He constantly experiments with unusual materials and techniques, including chiselled and painted buffalo hide, enamel paint on aluminium, and creating his own versions of traditional shadow puppets, and he often collaborates with local artisans and musicians.

Jumaadi's exhibition at Mosman Art Gallery was opened in December by Museum of Contemporary Art director Liz Ann Macgregor, who referred to the artist's dual existence and art practice as "straddling two worlds of traditional and today." He still has fond memories of his time at art school and the NAS community.

"I found the staff and students were really helpful. As it is small school, you get to know each other well. You feel like you're in a family of artists, which allows you to have the confidence in your practice."

Graduate profile – Ebony Russell



Piped Dream – Pink Tiara (Nothing Breaks Like a Heart).
Photo: Karl Schwerdtfeger



Ebony Russell

Ebony Russell graduated in 2019 after completing her Master of Fine Art, specialising in ceramics. Over her two years at NAS she developed her unique practice, creating extraordinary, layered, sculptural pieces using fine porcelain and a piping bag usually reserved for cake decoration. Based on this feminised craft, her work incorporates elements from her own life experience, exploring the gendered aspects of female childhood and adolescence.

While studying at NAS, Ebony was selected as a finalist in a number of awards including the Meroogal Women's Art Prize. In 2019 she won first place in the Franz Rising Star Project, an international porcelain art prize that included a three-week residency at the Franz porcelain factory in China. Ebony's work also appeared in a group show at Arterreal Gallery, and her skill and confidence as an artist were evident at NAS's MFA Graduation exhibition in November 2019.

What did you hope for when you started your MFA?
Having moved to Sydney in 2017 my main goal was to re-establish myself as a full-time artist, find my field in art theory, and develop my skills as a visual artist working with experimental ceramics. I aimed to create a profile for myself as a practicing visual artist and develop my skills as a teacher of art and ceramics. I wanted to become part of the contemporary art community and prove myself as an artist.

Was there a point where you had an a-ah! moment in your practice, or was it a gradual process of building up, like one of your works?

I had many a-ah! moments. Working with supervisors like Lynda Draper and Sandy Lockwood in NAS's ceramics department helped me to realise the many opportunities in clay and sculpture with their assistance and years of knowledge in the ceramics field. They opened my eyes to the possibilities of what you can do with the medium if you are willing to play, test, and push the boundaries. Postgraduate Coordinator Ian Greig pushed me to locate my practice in art history and theory, and lecturer Jaime Tsai encouraged me to research deeper to find answers to my experiences and identity, helping me understand my ideas and art-making practice in a more conscious way.

What was most valuable in your time at NAS?

NAS gave me two years of time to break myself down and build myself up again into who I want to be as an artist. The course gave me enough structure to keep me guided from stage to stage but allowed for the creative freedom needed to nurture myself through the experimental practice I wanted to investigate.

How do you feel now after graduating?

I feel accomplished. I am proud of my achievements and know that the NAS MFA degree has helped me set myself up for the next part of my career as a full-time professional artist. I am very grateful to NAS for giving me the environment to study my practice and for opening the many doors that have paved the way for my future as an artist.

Education Outreach

Audience engagement continued to grow in 2019 with on and off-campus workshops in metropolitan Sydney and regional NSW for students, teachers, families and community groups as well as campus tours, school holiday workshops, collaborations with key cultural institutions, and long-standing high school programs such as the HSC Intensive Studio Practice and the Dobell Drawing School.

HSC Intensive Studio Practice and Dobell Programs

Participation in programs such as the Dobell Drawing School for Year 11 students and the HSC Intensive Studio Practice for high achieving state-wide students was solid and continues to be reflected in a growing number of high school leavers from these programs applying to the Bachelor of Fine Art. The Dobell Regional Teachers Workshops held twice a year in regional NSW continue to attract solid engagement.

Enrolment numbers:

HSC Intensive: 168 senior high school students from around NSW.

Dobell Drawing School: 81 students from western and south-western Sydney and regional areas Illawarra/South Coast, Riverina and Western NSW.

Dobell Regional Teachers' Workshop: 30 teachers attended the workshops at New England Regional Art Museum, Armidale (NERAM) and Wollongong City Gallery in March.

Solid Ground: ATSI program

The Solid Ground program in partnership with Carriageworks and Blacktown Arts Centre seeks to engage Year 10 as well as Year 11 metropolitan and regional students who identify as Aboriginal or Torres Strait Islander. After engaging in offsite and onsite workshops, students are offered an opportunity to take part in the HSC Intensive Studio Practice at NAS.

School Holiday Programs and Family Workshops

NAS's School Holiday Programs provide young people aged 6-16 with opportunities to engage with artists and art-making practice.

Mini-Makers: students aged 6-8 start their art-making journey using a variety of different art-making materials and techniques.

Future Makers: students aged 9-12 can build on their ideas and understanding of the art world.

High School workshops: students aged 13-16 extend and challenge their knowledge, skills and understanding of art-making through in-depth conceptual and technical study.

In 2019, NAS ran 81 workshops over 35 days with a total of 818 students attending the program across the three age groups. This is an exponential increase from the first full year of school holiday workshops in 2017, with 442 participants taking part in 50 workshops.

Service NSW's Creative Kids Voucher program was introduced in 2019, which provides a yearly financial incentive for students aged 4.5-17 to support and increase their capacity to engage with and participate in high-calibre creative programming. In 2019, 32 students used their Creative Kids Voucher for the NAS School Holiday Program, with this number certain to increase in 2020.

Following a successful three-year program, the School Holiday Program in 2020 will expand its artmaking workshop series into other forms of creative, performative and interdisciplinary production on site at NAS. Seeking to work with likeminded arts and education organisations, structured workshops, drop-in activities, performances in theatre and music, and art trails will underpin the format of each day during school holiday periods across the year.

In 2019 we supported the art-making needs of kids, parents and carers in our Family Workshops that encouraged intergenerational learning, creativity, problem-solving and developing positive relationships. Family workshops in drawing, ceramics and printmaking proved popular, with little and big kids producing work in collaboration, making new friends and creating artworks to proudly display in their homes.



The course was extremely beneficial to my art studies, and my skills and knowledge of sculpture discipline have greatly increased. The experience will definitely impact my Year 12 body of work. Being in classes and boarding with students from all over the state was also an amazing experience. I made so many friends and great memories. The NAS HSC course has definitely inspired me to continue art into tertiary levels.

HSC Intensive regional student, 2019



Education Outreach

Community Workshops

Activating creative engagement within the local Darlinghurst Precinct, the Education Outreach team presented a series of low-cost art-making workshops for health service clients from the Kirketon Road Centre, South East Sydney Local Health District and Bobby Goldsmith Foundation.

The programs encouraged social connection, skills development and improving self-worth through regular campus and exhibition tours for clients and staff, as well as workshops in drawing, collage, heat-press t-shirt making and techniques in sculpture with NAS Senior Lecturer Jim Croke.

In the latter half of the year, a pilot Printmaking program for people living with HIV was developed with NAS Senior Lecturer Carolyn McKenzie-Craig and third year BFA student Tayla-Ann Matthews.

Sessions included recycled paper plate and zinc etching, as well as linocut and eucalyptus oil transfers, culminating in an intimate exhibition celebrating the achievements of the group.

Partnerships in 2019

In addition to working with these health organisations, as well as the Sir William Dobell Art Foundation, Education Outreach collaborated with the following organisations in their programming for young people, teachers and artists:

Royal Botanic Garden Sydney and Garden Art Month

The workshops in 2019 took place across the gardens and onsite at NAS and were incorporated into the School Holiday workshops for Future Makers and the Art Matters: teacher professional development workshops.

Whiteley Impact Campaign

As part of this campaign, during the last two years NAS has run a series of professional development workshops for teachers and artists in regional NSW and Queensland. A funding increase in 2019 to this worthwhile program resulted in greater access across western and south-western Sydney, as well as on campus at NAS and in south-east Queensland, with workshops at Campbelltown Arts Centre, Penrith Regional Gallery, Wollongong Art Gallery, Gosford Regional Gallery and Noosa Regional Gallery.

the CORRIDOR project (tCp) and National Science Week

This regional arts program in conjunction with National Science Week supported professional development for artists, curators, arts workers, youth and the community of Cowra and the surrounding region, giving NAS a solid presence in NSW central-western region.

The Anzac Memorial, Hyde Park

Collaborative workshops across the two historic sites, linked by the sculpture of former NAS Head of School Rayner Hoff, were offered to senior high school students. The partnership with the Anzac Memorial will continue into 2020 and beyond with workshops for teachers as well as a solid program of residencies and workshops for young veterans with PTSD.

Sydney Design and Science Festivals

Seeking collaborations and connections across industries, the Education Outreach team expanded their programming across the design and science fields in 2019. During Sydney Science Festival, high school students explored biological sciences and botany through natural history illustration in watercolour and ink. Students also had the opportunity to consider new technologies, hybridity and science-fiction through digitally animated characters and landscapes.

The Sydney Design Festival theme was Accessing Design, resulting in workshops that related to recycling, accessible materials and the notion of the readymade. Families worked with found natural materials to create their own drawing and painting tools and implements, while teachers learnt how to upcycle common household objects and plastics into character masks and sculptures.

Education Outreach

School visits and customised workshops

In 2019 Education Outreach offered on-campus tours and customised workshops to schools throughout NSW and Queensland. The customised workshops are proving to be a solid growth and revenue area with a 20% increase in student numbers from 2018.

Total number of participants in customised workshops: 542

School / Organisation	Town/Suburb	Region	Type	Student numbers	Activity
Mullumbimby High School	Mullumbimby	Regional - North Coast	Government	25	Regional Workshop
New England Regional Art Museum (NERAM)	Armidale	Regional - New England	Government	15	Regional Workshop
Bathurst High School	Bathurst	Regional - Central West NSW	Government	16	Regional School Visit
Lithgow High School	Lithgow	Regional - Central West NSW	Government	15	Regional School Visit
Mackillop College	Bathurst	Regional - Central West NSW	Government	16	Regional School Visit
Great Lakes College	Tuncurry	Regional - Mid North Coast	Government	14	NAS campus and studio tour
International School Suva	Fiji	International	Independent	12	NAS campus and studio tour
Mount St Benedict College	Pennant Hills	Sydney North West	Non-govt	15	NAS campus and studio tour
Hennessy Catholic College	Young	Regional - SW Plains	Non-govt	10	NAS Onsite Workshop
Gosford High School	Gosford	Regional - Central Coast	Government	33	NAS Onsite Workshops
Kadina High School	Kadina	Regional - Northern Rivers	Government	26	NAS Onsite Workshops
Emanuel School	Randwick	Sydney East	Non-govt	44	NAS Onsite Workshops
Masada College	St Ives	Sydney North	Non-govt	80	NAS Onsite Workshops
Pymble Ladies College	Pymble	Sydney North	Non-govt	55	NAS Onsite Workshops
Our Lady of the Sacred Heart	Kensington	Sydney East	Non-govt	38	NAS Onsite Workshops
St Ives High School	St Ives	Sydney North	Government	35	NAS Onsite Workshops
St Marys Cathedral College	Sydney	Sydney	Non-govt	40	NAS Onsite Workshops
SCEGGS	Darlinghurst	Sydney East	Non-govt	54	NAS Onsite Workshops
Loreto Normanhurst	Normanhurst	Sydney North	Non-govt	35	Offsite Workshop

Teacher engagement

Teacher engagement continued to increase in 2019 through the funded Dobell Regional and Whiteley programs but also markedly through participation in the Art Matters: Teacher Professional Development Workshops held onsite at NAS and offsite in outer metropolitan and regional areas. The workshops, registered for accreditation with the NSW Education and Standards Authority (NESA), allow teachers to increase their professional development, preview exhibitions at NAS Gallery,

and engage in networking with their peers and art world professionals, as well as taking the skills and knowledge acquired back to the classroom to use with their students. Particularly successful were workshops held in conjunction with the Dobell Drawing Prize exhibition. NAS also hosted the Independent Primary School Heads of Australia (IPSHA) Conference, running a number of workshops for specialist art teachers working in the private school sector.

Workshop	Type	Numbers
Art and Science: A weekend of ecology through ceramics	Offsite workshop: tCp Cowra	12
Sydney Design Festival: Found Object Sculpture Teacher Masterclass	Onsite workshop	5
Art Matters: Drawing focus: Experimental Drawing	Onsite workshop	16
Art Matters: Drawing focus: History, Memory and the Archive	Onsite workshop	5
Art Matters: Drawing focus: The Dobell Drawing Prize	Onsite workshop	9
Art Matters: Drawing Machines	Offsite workshop: Grace Cossington Smith Gallery, Abbotsleigh	16
Art Matters: Screenprinting Fundamentals	Onsite workshop	8
Art Matters: Studies en plein air	Offsite workshop: Royal Botanic Garden Sydney	7
Teacher Tour: Biennale Exclusive	Onsite tour	24
Teachers Workshop: HSC Chroma Day	Onsite workshop	18
Teachers Workshop: IPSHA	Onsite workshops	26



Public programs / Short courses

In 2019 NAS Public Programs delivered a wide variety of high calibre short courses in visual arts education across eight annual programs. The short courses are open entry and do not require prior qualifications or experience, making them an excellent 'try before you buy' opportunity for prospective students considering full-time academic study at NAS, as well as providing hobbyists and serious arts practitioners with a creative place of learning.



"I love NAS and am happy to travel interstate for the consistently excellent teaching in the compressed week-long format; I seem to always return home with loads of new ideas."

Summer School student, 2019

"I was totally satisfied with this course; the lecturer gave me confidence and a renewed energy to continue and explore the wonderful world of sculpture."

Summer School student, 2019



The Public Programs structure continued with short courses offered in two distinct periods. From January to June we presented Summer School Weeks One and Two; Terms One and Two Short Courses; and the Autumn Weekend Workshops. These were followed by the July to December programs of Winter School; Terms Three and Four Short Courses; and the Spring Weekend Workshops.

Highlights of this year's Summer School were the courses held in conjunction with major art exhibitions. The NAS Gallery showed *Arthur Boyd: Landscape of the Soul* and the corresponding short courses *Drawing on the Landscape of the Soul* and *Painting the Landscape of the Soul* were taught by artist/lecturer Kim Spooner, and fully subscribed. The inaugural Public Programs formal collaboration with the Art Gallery of NSW was a huge success. We co-wrote and co-presented a new art history course *Monet to Malevich: Pioneers of Modern Art*. This lecture series was held at the AGNSW side-by-side with their major summer exhibition *Masters of Modern Art from the Hermitage*, and was led by NAS Art History and Theory lecturer Dr Molly Duggins with guest speakers. Two other popular Summer School short courses were especially written about this exhibition – *The Power of Colour and Abstraction* taught by Tonee Messiah, and *Oil Painting with Modern Masters from the Hermitage* taught by Michelle Hiscock.

The short courses lecturers are all practicing artists and experts in their disciplines; many also teach in NAS's Bachelor and Master of Fine Art degrees. They have strong personal followings across all NAS arts communities and attract repeat participants every year. Some of these highly experienced and trusted lecturers have

taught at NAS for many years, and we are fortunate they are willing to continue to share their vast knowledge of artmaking with students.

Growing numbers of Public Programs lecturers are also NAS alumni and it is wonderful to welcome these artists back to the School, to impart their expertise years after their own graduation from NAS.

Other artists enjoy taking time out from their own thriving practices to teach at NAS from time to time, to engage with students and contribute to art education. This year we employed ceramicists Juz Kitson and Louise Boscacci, painters Idris Murphy, Tonee

Messiah and Jude Rae, sculptors Jim Croke and Clara Hali, and collage artist Deborah Kelly. Two NAS Studio Technicians taught short courses this year and proved to be very popular teachers – Joe Purtle delivered *Wheelthrowing Techniques* in all four terms in the Ceramics department, and Nina Juniper taught *Screenprinting in Colour* in the Printmaking department.

There was a slight increase in the number of short courses from the previous year – increasing from 113 to 118 short courses. However, there was a decrease in overall students from 1374 to 1252 students enrolled. Anecdotally it is assumed that this decline was most likely due

to the economic downturn in Australia and globally.

Student feedback is gathered at the conclusion of every short course and is an opportunity to gauge participants' satisfaction levels and read their comments, both positive and negative. We take on board this valuable information, appreciating the accolades showered upon lecturers, and endeavouring to address and improve aspects of the courses that need attention. Overall, short courses students are full of praise and gratitude for the quality of education they receive at NAS, as evidenced by the positive student testimonials.

Course and student numbers from 2017-2019

Public Programs Short Courses	Summer Schools	Term One	Term Two	Autumn Weekend Workshop	Winter School	Term Three	Spring Weekend Workshops	Term Four	Totals
2017 Courses	19	16	17	5	14	16	8	11	106
2017 Participants	242	197	188	61	138	176	82	144	1228
2018 Courses	24	19	15	7	12	12	9	15	113
2018 Participants	311	228	179	93	152	131	104	176	1374
2019 Courses	26	20	16	7	11	15	10	13	118
2019 Participants	334	187	171	92	114	138	103	113	1252



"NAS has a wonderful community vibe of supportive and talented artist lecturers, which made it a pleasant experience to learn and practice in, and its location in a well-maintained historic precinct made it all the more enjoyable."

Summer School student, 2019

NAS Gallery

NAS Gallery enhances the School's role as a leading centre for visual arts education in the Asia-Pacific, with ambitious group and solo exhibitions by Australian and international artists that foster critical appreciation of art and innovative art practice. NAS Gallery is one of Sydney's most distinctive exhibition spaces, housed in a former cellblock of the colonial-era Darlinghurst Gaol.

In 2019 the Gallery presented an exciting range of large-scale group exhibitions, as well as a major solo exhibition of Arthur Boyd's work. The Gallery also mounted the much-anticipated end-of-year student exhibitions showcasing work by Bachelor of Fine Art and Master of Fine Art graduating students. Exhibition programs were accompanied by scholarly publications and a dynamic range of public programs that provided a rich context for the interpretation and understanding of art.

EXHIBITIONS SUMMER



Arthur Boyd: Landscape of the Soul
10 January – 9 March 2019
NAS Gallery

Presenting approximately 70 paintings, prints, drawings, photographs and archival material, *Arthur Boyd: Landscape of the Soul* explored the complex genius of Arthur Boyd. From light-filled early landscapes to tormented figures in the bush, the exhibition exposed the artist's inner landscape and personal creative odyssey. This Bundanon Trust Touring Exhibition was curated by Barry Pearce and drew from the collections of Bundanon Trust and other public institutions. NAS Gallery was the first venue to host the exhibition.

Total visitors:	5,605
Days open to the public:	50

1. Installation view at NAS Gallery
Arthur Boyd: Landscape of the Soul.
2. Opening Night of
Arthur Boyd: Landscape of the Soul.

Photos: Peter Morgan



Queer Contemporary
Queer as Folk Lore: artworks from the collections of Dr Dick Quan and Holdsworth House Medical Practice
Refracted Lives: finalists from the inaugural InsideOut Art Prize for LGBTQI artists in India
15 February – 2 March 2019
Rayner Hoff Project Space

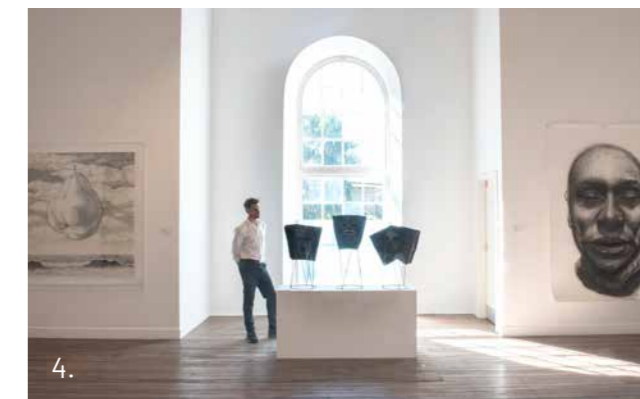
The exhibition program of the inaugural *Queer Contemporary* at NAS included *Queer as Folk Lore: artworks from the collections of Dr Dick Quan and Holdsworth House Medical Practice* in the Rayner Hoff Project Space and *Refracted Lives: finalists from the inaugural InsideOut Art Prize for LGBTQI artists in India* in the Seminar Room of Building 11.

Queer as Folk Lore explored an expanded idea of queerness beyond the parameters of sexuality and championed queerness as an alternative worldview. Featuring the work of queer and non-queer artists, the exhibition questioned traditional hierarchies of value and re-imagined typical modes of collecting and display. All drawn from the private collection of Dr Dick Quan, the works in *Queer as Folk Lore* revealed a unique perspective on contemporary culture.

Total visitors:	2,093
Days open to the public:	10

3. Opening Night of *Queer Contemporary* at the Rayner Hoff Project Space.

AUTUMN



Dobell Drawing Prize #21
28 March – 25 May 2019
NAS Gallery

In partnership with the Sir William Dobell Art Foundation, NAS Gallery presented its first iteration of the *Dobell Drawing Prize*. This new biennial Prize builds on the legacy of Australia's most respected award for drawing, the *Dobell Prize for Drawing*, previously held at the Art Gallery of NSW from 1993 to 2012. Reinvigorated at the NAS Gallery, the *Dobell Drawing Prize #21* showcased both the foundational principles of drawing and the breadth and dynamism of contemporary approaches to the medium. The 57 finalists were selected out of a record 788 entries from across Australia. Guest judge Ben Quilty awarded the \$30,000 acquisitive Prize to Justine Varga, with her winning drawing becoming part of the NAS Collection.

Total visitors:	5,686
Days open to the public:	50

Hardenvale: our home in Absurdia
28 March – 20 April 2019
Rayner Hoff Project Space

Hardenvale was a real-scale, immersive, house-like environment created by Australian artists Catherine O'Donnell, Kellie O'Dempsey and Todd Fuller. Through drawing, projection, sculpture, sound and movement, this collaborative project referenced the architecture of 1960s Western Sydney Government housing and the domestic spaces described by the artists as 'the cultural fringe of Australia'.

Total visitors:	897
Days open to the public:	21

4. Installation view of the *Dobell Drawing Prize #21*.

WINTER



Caught Stealing
14 June – 10 August 2019
NAS Gallery

Guest curated by NAS Lecturer Dr Jaime Tsai, *Caught Stealing* was the fourth exhibition devised in collaboration with the NAS Art History and Theory department. The exhibition featured works by contemporary Australian artists who mobilise theft as an artistic strategy in their work. A century after the first Dada photomontages, misappropriation continues in the diverse practices of artists demanding social justice, revisions of history, and ecological awareness. Artists featured: Hany Armanious, Daniel Boyd, Peter Burgess, Destiny Deacon, Linda Dement, Virginia Fraser and Destiny Deacon, Fiona Hall, Shane Haseman, Sean Cordeiro and Claire Healy, Andrew Hurle, Harley Ives, Nancy Mauro-Flude, Tom Nicholson, Lillian O’Neil, Louise Paramor, Philjames, Joan Ross, Soda_Jerk and The Avalanches, Marian Tubbs, and Gary Warner.

Total visitors:	3,923
Days open to the public:	51

SPRING



Paper Tigers: Posters from Sydney’s long 70s
30 August – 12 October 2019
NAS Gallery

Guest curated by Lesa-Belle Furhagen and Toby Creswell, *Paper Tigers* celebrated Sydney’s inner-city print culture of the 1970s. Including over 200 posters, prints and items of ephemera from a range of celebrated and anonymous artists and collectives, the exhibition presented a snapshot of a period when vibrant and experimental print production incited creativity and social action.

Total visitors:	4,071
Days open to the public:	38

GRADUATE EXHIBITIONS



National Art School Postgraduate Exhibition
7–17 November 2019
NAS Gallery, Rayner Hoff Project Space, and Studio Spaces

The 2019 postgraduate exhibition, curated by Sebastian Goldspink, celebrated the achievements of NAS’s postgraduate students. The exhibition showcased the work of 31 graduating Master of Fine Art students and three Graduate Diploma of Fine Art students.

Total visitors:	3,080
Days open to the public:	11

National Art School Graduate Exhibition
5–15 December 2019
NAS Gallery, Rayner Hoff Project Space, and Studio Spaces

The 2019 graduate exhibition, curated by Olivia Sophia, featured 135 final year Bachelor of Fine Art students from all departments – ceramics, drawing, painting, photomedia, printmaking and sculpture.

Total visitors:	4,593
Days open to the public:	11



The Other Art Fair

14 -17 March 2019

At The Other Art Fair, NAS showcased the work of recently graduated artists from the BFA program and current NAS Masters students, including Amelia Lynch, Babette Robertson, Ben King, Lewis Ihnatko, Renee Eleonore Davis, Rose Espinosa, Rosemary Lee and Sue Murray.

Sydney Contemporary Art Fair

12-15 September 2019

NAS presented the work of nine alumni artists at the 2019 Sydney Contemporary Art Fair: Claudia Brand, Fiona Henderson, Drew Conner Holland, Alex Karaonji, Bronte Leighton-Dore, Sassy Park, Stef Tarasov, Sean Wadey and Zara June Williams. In addition, NAS alumni Kirtika Kain and Sean Wadey were included in *NEXT* - a new showcase of 50 works from artists under the age of 35. Sydney Contemporary is Australia's most significant international art fair and the largest and most diverse gathering of local and international galleries in the region, which attracts 25,000 visitors.

OTHER NAS GALLERY PROJECTS

National Art School Fellows Exhibition

24-25 May 2019
Rayner Hoff Project Space

The 2019 Fellows exhibition in the Rayner Hoff Project Space honoured gallerist Roslyn Oxley and artist Wendy Whiteley, the newest Fellows of NAS. Featuring 28 drawings and collages from Brett Whiteley's *Rimbaud* series, and key works by Roslyn Oxley9 Gallery artists Dale Frank, Fiona Hall, Bill Henson, Tracey Moffatt, Gareth Sansom and Jenny Watson, the exhibition attracted 168 people over 2 days open to the public.

Creative and strategic partnerships

The NAS Gallery gratefully acknowledges the many artists, galleries, private lenders and public institutions who loaned works for our 2019 exhibitions. We also thank the curators, arts professionals, gallery volunteers and individuals who contributed in a great number of ways to the Gallery program. Organisations we collaborated with include Bundanon Trust, Holdsworth House Medical Practice, Sir William Dobell Art Foundation, Sydney Gay and Lesbian Mardi Gras, Art Fairs Australia, Saatchi Art, Sediton Festival, City of Sydney, and many others.

NAS Gallery attendance

Year	Numbers
2012	10,829
2013	22,910
2014	14,342
2015	21,630
2016	21,781
2017	27,182
2018	21,270
2019	30,116

Staffing changes

In April 2019 the Gallery farewelled our longstanding Curator and Gallery manager, Judith Blackall. Judith started at NAS in 2013. The Gallery welcomed Olivia Sophia into the new role of Curator and Scott Elliot into the new role of Gallery Coordinator.

Art curating internship program

Kate Ahern
Voluntary gallery internship

Eva Balog
Voluntary gallery internship

Ashley Diaz
Gallery internship (Cert VI Museum Practices, Meadowbank TAFE)

Faezeh Kheiri
Voluntary gallery internship

Dominique Roberts
Voluntary gallery internship

Eugenia Tan
Gallery internship (Master of Art Curating, University of Sydney)

Volunteers

Sarah Adams, Bridget Austin, Kit Ball, Yonas Bauer, Melissa Bentley, Lesley Brown, Frank Cannata, Patrick Doab, Kym Druitt, Sarah Edmondson, Faye Hopkins, Erin Ibbertson, Lewis Ihnatko, Maria Karageorge, Faezeh Kheiri, Eve Lichtnauer, Briallen Lim-Klumpes, Joyce Lubotzky, Karen McAndrew, Paula McCambridge, Alexandra Mills, Sassy Park, Jane Randall, Gules Saphthari, Lewena White, Sharon Williams, Shirley Xu

Archive and Collection

The National Art School Archive and Collection is housed on the first floor of the Postgraduate Centre in Building 11. The collection of 4,786 items plays a major role at NAS, both as a teaching resource and historical record. In 2019, the collection rooms were accessed by 859 people, including researchers, alumni, students, artists, staff and tour groups.

The Collection is managed by NAS Archivist and Historian Deborah Beck with NAS Collections Curator Isabel Hesketh, who both work part-time. With the large influx of works coming into the Collection in 2018 via the exhibition *National Art: Part One*, the mammoth task to complete the paperwork for this continued in 2019. Most of these works were acquired through the Australian Government's Cultural Gifts Program, and the resulting growth has meant that increased documentation and photography has become vital in providing better access to the Collection.

Other key areas of collections development include the administration of new acquisitions, the conservation and framing of key works and new donations, the organisation of a number of exhibition loans and a long-term loan to the offices of NSW State Government. Recent additions to the Collection were also placed in NAS staff offices and public spaces across campus in 2019.

Some assistance has come via our two archive volunteers, Pru Smith and Therese Kenyon. Pru started transcribing interviews with our alumni in 2019. This painstaking but rewarding Oral History Project is allowing us to develop an invaluable record for the NAS Archive of first-hand memories of our former students and lecturers. It will be an excellent starting point for the program we are planning for our centenary year in 2022.

Major significant donations were made to the Collection and Archive throughout 2019, including a large number of prints and two paintings by Garry Shead, and two works on paper by William Dobell. Many other items were donated by artists, or their families or estates. Some outstanding archive and collection material was donated in 2019 by the families of Rayner Hoff, E.A. Harvey, Tom Thompson and Margaret Woodward.

Works by current NAS students were also acquired using the NAS Collection Fund which was established in 2017 for donors to help NAS purchase student works from the Graduate shows at the end of each year. In 2019, 13 artworks were purchased from three MFA students and eight BFA students.

The generous donations of student and mature work by NAS alumni in 2019 have enriched our valuable and rare collection, resulting in a higher profile for the Collection, an increased demand for better access, and more loan requests to major exhibitions throughout NSW.

NAS is grateful to the following individuals who generously donated items to the Archive and Collection in 2019: Jenny Bell, Simon Cooper, Anita Duffy, Todd Fuller, Antony Harvey, Fiona Henderson, Stephen Henstock, Ian Huntley, Christine Jensen, Jumaadi, Caroline Karlsson, Felix and Kay Lanceley, Bruce Latimer, Dani McKenzie, Michelle and John Murch, Johann Potgieter, Garry and Roseanne Shead, Henry Silvester, Judith Silvester, Nicola Smith, Michael Snelling, Tiziana Tringali, the Woodward Collection and other anonymous donors.

2019

31
Donors

173
Art Collection items acquired

49
Archive items acquired



Isabella Edwards
A love letter of five years 2019
porcelain, glaze, stain, oxides
21.5 x 22.5 cm
National Art School Collection, acquired through the NAS Collection Fund, 2019
Image: Peter Morgan
© the artist



Harold Huntley
Round House Drawing,
NAS c1945-49
pen and ink wash with white
chalk on grey paper
66.5 x 53 cm
National Art School Collection,
gift of Ian Huntley, 2019
© Estate of the artist

National Art School fellowship



The National Art School Fellowship acknowledges the achievements of eminent visual artists, arts administrators, writers, advocates and academics who have made outstanding contributions to the visual arts community in Australia. Awarded annually, the Fellowship is an honorary award for exceptional achievement and/or service within the professional domain.

The 2019 recipients of NAS Fellowships were Roslyn Oxley OAM and Wendy Whiteley OAM. The fellows were honoured at a celebratory dinner on Thursday 23 May 2019, held at NAS in a gallery space that was once the studio of celebrated Australian sculptor and NAS teacher, Rayner Hoff.

Presented at the annual Graduation ceremony alongside completing Bachelor and Master of Fine Art students, the Fellowship is the School's highest award.

Since its inception in 2002, the NAS Fellowship has been awarded to:

2002	Colin Lanceley AO	2014	Chris O'Doherty aka Reg Mombassa
2003	Peter Rushforth AM	2015	Susan Norrie OAM
2004	John Coburn AM	2015	Ann Thomson
2005	Geoffrey Bardon AM	2015	Ken Unsworth AM
2006	Elisabeth Cummings OAM	2016	Vivienne Binns OAM
2007	Margaret Olley AC	2016	Kevin Connor
2008	John Olsen AO OBE	2016	Janet Mansfield OAM
2009	Bert Flugelman AM	2017	Fiona Foley
2010	Thancoupie Gloria Fletcher James AO	2017	Peter Powditch AM
2011	Guy Warren AM	2017	Tim Storrier AM
2012	John Kaldor AO	2018	Michael Johnson
2012	Fiona Hall AO	2018	Wendy Sharpe
2013	Martin Sharp	2019	Roslyn Oxley OAM
2013	Frank Watters OAM	2019	Wendy Whiteley OAM

Roslyn Oxley OAM

One of Australia's most respected and influential gallerists and art dealers, Roslyn Oxley studied art and design at East Sydney Tech, which became the National Art School, from 1957 to 1960. Since she opened Roslyn Oxley9 Gallery in 1982 with her husband Tony Oxley, the Paddington gallery has fostered an eminent list of Australian contemporary art names, including Tracey Moffatt, David Noonan, Fiona Hall, Patricia Piccinini, Hany Armanious, Rosalie Gascoigne and Bill Henson. Thirteen Roslyn Oxley9 artists have represented Australia at the Venice Biennale.

The Gallery has hosted shows by cutting-edge international talent such as Mark Newson, Robert Mapplethorpe, Tracey Emin, Isaac Julien and Yayoi Kusama. In January 2013, Oxley was awarded the Medal of the Order of Australia for her services to the visual arts and the community.



"My decision to persuade my parents to leave school at the age of 15 was fully vindicated when I joined East Sydney Tech as the National Art School was known then. A whole new world opened up for me that was stimulating, useful and rewarding. This was the beginning of my professional life."

Roslyn Oxley, 2019

Wendy Whiteley OAM

Whiteley has been a renowned presence on the Australian art scene since the 1960s, with her then husband Brett Whiteley. After travelling the world, the couple settled back in Sydney in Lavender Bay, where Whiteley still lives. After the death of Brett and their daughter Arkie, she created an extraordinary garden on derelict land, now known as Wendy's Secret Garden. She is the custodian of Brett's estate, establishing the Brett Whiteley Studio in Surry Hills as an art museum after his death in 1992, and overseeing the annual Brett Whiteley Travelling Art Scholarship, which celebrated its 20th year in 2019 with an exhibition at S.H. Ervin Gallery, Millers Point.

Whiteley received a Medal of the Order of Australia in 2009 for "service to the community through the establishment and maintenance of a public garden at Lavender Bay, and as a supporter of the visual arts".



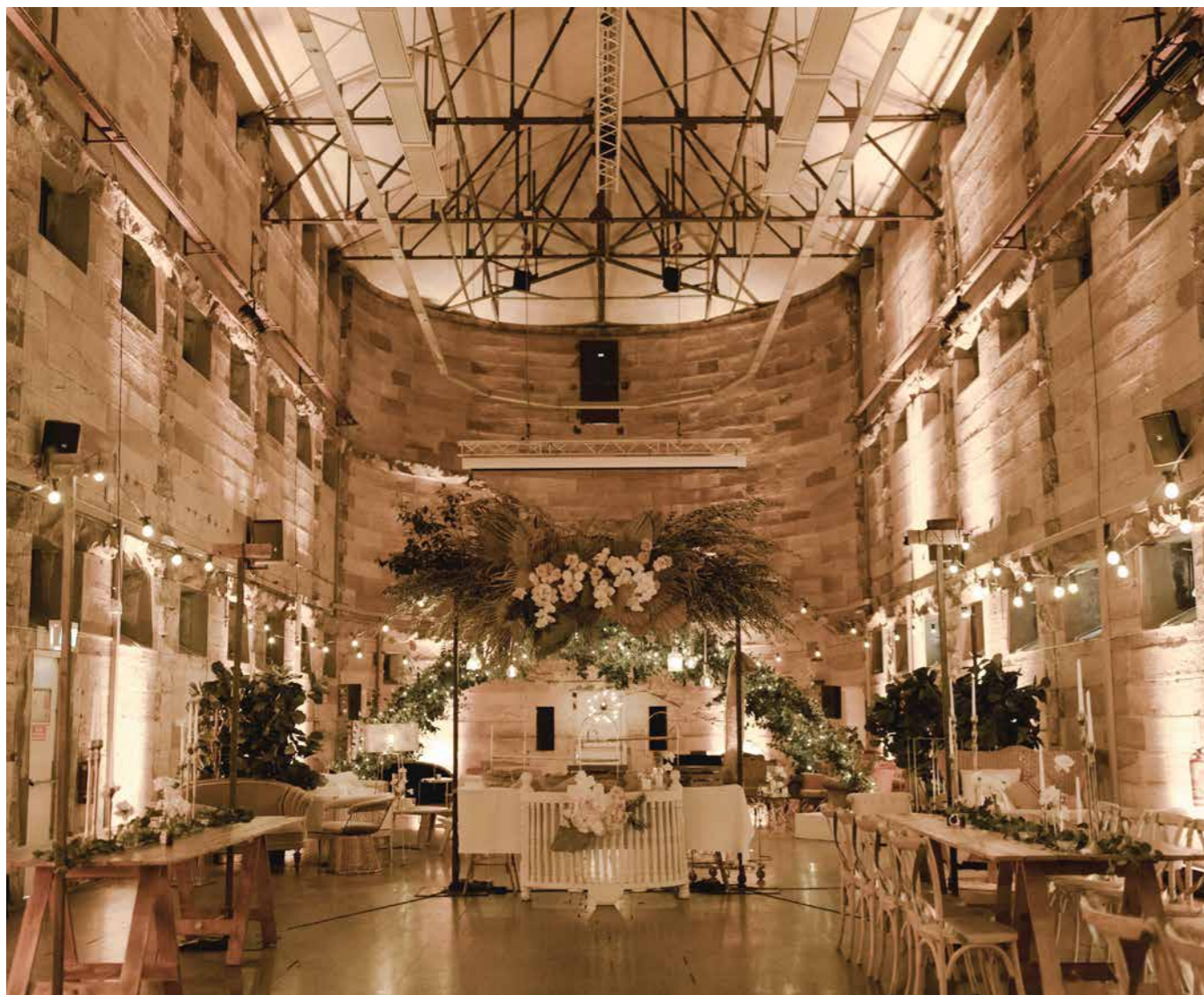
"I had to run away from home to go to art school, my parents were worried about me being a starving artist and not finishing high school properly, but it was an exciting start of a new life for me. I loved my teachers, John Passmore and Lyndon Dadswell, but I left to support Brett, then later went back at night to study interior design. I don't think you can be taught to be an artist, but you can be taught the techniques you need. Art school is a great place to grow up."

Wendy Whiteley, 2019

Revenue



Venue hire



The historic Cell Block Theatre continued to be a highly popular venue across an eclectic range of events and activities in 2019. We reached our maximum allowance of 52 external hire events in 2019, and the space was also soundproofed to provide better sound management, an important improvement for the future.

The Cell Block is always in demand for weddings, and hosted a dozen in 2019, including several very joyous same-sex weddings.

Other events included everything from fashion shows to fundraisers and live music gigs. Some highlights of the year included Sydney Theatre Company's Toast Art fundraiser, where works of art created on toast were auctioned; the TPK Fashion Expo fashion show featuring top British designer John Herrera; Chandon turning the Cell Block into a bush setting to host a picnic; Van Diemen's Tasmanian wine tasting event; two Deutscher & Hackett Fine Art auctions; the Oceanic Art Society's annual art fair; Holden NRLW's launch presenting the women players of rugby league; the KOTQ Scotch

Whiskey industry society dinner; Western Sydney University's SCEM Building Bridges event; a series of talks about Leonardo Da Vinci marking 500 years since the artist's death; the Australian Chamber Orchestra's Medici fundraising dinner and performance; and two energetic live music concerts, Girls in Our Town and Riot in the Cell Block 79, connected to the Sedition Festival's *Paper Tigers* exhibition in the NAS Gallery.

In addition to external venue hire, a range of NAS related events were held here, including symposiums, lectures, academic ceremonies, exhibition openings, open day activities, supporter events and the School's inaugural fundraising auction which was a huge success.

Print Lab



The Print Lab is a professional digital printing facility providing large-format, premium-quality fine art prints, run onsite at NAS to the highest standards by Digital Imaging and Print Lab Coordinator Amanda Hensby.

Amanda provides printing for NAS students and alumni, businesses and the general public on premium fine art papers, general purpose papers and alternative print media such as HP Clear Film. In 2019 the Print Lab added added Belgian linen to its print options.

In 2019, 60% of print orders were for NAS students - the Print Lab also assists students with editing, printing and scanning consultations. Customers outside the school included galleries, fine art photographers, illustrators, printmakers, painters, archivists and architects.

The Lab deals with a wide array of requests, from clients liaising with architects in Ireland to collaborating with outback indigenous communities. Amanda has produced art prints for many exhibitions and private sales, with works exhibited in Sydney, regional NSW and interstate.

"The biggest challenge of my job is making sure that all students, regardless of their digital print base knowledge, have excellent quality print outcome," says Amanda. "Also clients wanting to print large, beautiful high-quality prints from images captured on phones."

The Print Lab has pushed the boundaries of traditional digital workflow practices to achieve excellent large print results from small original files.

"Was not going to unpack prints until I got home but that lasted about 10 minutes. They are really great, you have done a fantastic job, even more so given the size of the files I asked you work from. My grateful thanks again for the really stratospheric level of professionalism."

Max Dingle OAM, NAS alumnus

Philanthropy



In 2019, the National Art School raised \$1,823,755 via philanthropic donations, sponsorships and fundraising events.

We would like to thank all our private donors, trusts, foundations and corporate partners for their generosity towards the NAS in 2019. Support is vital to ensure the ongoing success and growth of the School, and it is through this commitment we remain at the forefront of visual arts education in Australia.

Donations contribute to the development of our studio spaces, library and academic programs, as well as supporting our community and outreach initiatives, and our high-quality program of public exhibitions and events. It is also through the support of individuals, foundations and sponsors that we are able to offer life-changing residencies, internships, scholarships and awards for our students each year.

We are delighted to share some highlights from 2019.

NAS Fundraising Event – Art Auction

Taking place on Friday 25 October 2019, the inaugural NAS Art Auction raised over \$270,000 towards NAS's Outreach programs. Funds were generated via ticket sales, a raffle, live auction, silent auction and pledges. We are extremely grateful to the 20 artists, more than half of them alumni, who contributed works to make this fundraiser possible, and to all the bidders and philanthropists who supported us on the evening. Further thanks go to our supporters Young Henry's, Art Van Go and Create Catering.

Scholarships and Awards

2019 once again saw a generous outpouring of support towards our students' professional development, with philanthropists and sponsors providing life-changing residencies, internships, scholarships and awards. Major scholarships and cash prizes of over \$20,000 were provided by Bird Holcomb Foundation, Clitheroe Foundation, Jenour Foundation, and Bruce and Barbara Solomon.

NAS Collection Fund

The NAS Collection and Archive houses 4,786 works by NAS students, alumni and staff. In 2019, donations towards the NAS Collection Fund contributed to the acquisition of works by graduating BFA and MFA students into the Collection; 13 works were selected from the 2019 BFA and MFA Graduate exhibitions.

Trusts and Foundations

Trusts and Foundations continue to support key NAS projects. We are very grateful for the support provided by the Bird Holcomb Foundation, the Clitheroe Foundation, the Davies Family Foundation, the Sir William Dobell Art Foundation, the Jenour Foundation and Margaret Olley Art Trust in 2019.

Supporter engagement



The NAS Development team works collaboratively across the School and with our extensive network of alumni, artists, collectors, galleries and art fairs to devise a robust program of experiences and events for partners and supporters to engage with our work.

The 2019 events program included these highlights.

NAS Exhibition Previews

In January 2019, we were pleased to offer an exhibition preview and tour with NAS Director and CEO Steven Alderton of the exhibition *Arthur Boyd - Landscape of the Soul* in the NAS Gallery. We were also pleased to host previews of both our MFA and BFA Graduate Exhibitions, including exclusive early access for guests to purchase art works.

Sydney Contemporary Art Fair – VIP Afterparty

NAS proudly welcomed supporters and partners to the VIP Preview of Sydney Contemporary Art Fair, and hosted an exclusive afterparty on Wednesday 11 September. We were delighted to welcome NAS supporters alongside exhibited artists, presenting galleries and Sydney Contemporary VIPs for an evening of entertainment.

NAS Art Auction

We were thrilled to welcome over 200 guests to the 2019 NAS Art Auction. Spirits were high throughout the event with NAS Board Member Jennifer Byrne and auctioneer Justin Miller leading formalities. Performances by our very own super-band NASHouse had guests on their feet, and we thank Guido Maestri, Simon Cooper, Leslie Rice and Mitch Cairns, who were joined by Iva Davies, Megan Washington and NSW Arts Minister the Hon. Don Harwin MLC, who provided musical entertainment.

Support

Corporate Partners and Donors

Supporters

NAS would like to thank our supporters for their generosity and commitment throughout 2019.

Partners

We are proud to partner with local, national and global brands to support NAS students and to deliver significant exhibitions and engaging public programs.

We are pleased to acknowledge our government and corporate partners for their invaluable support.

Government Partner



Major Supporters



Legal Partner

Supporters



Media Partners



Beverage Partners

Donors

1 January – 31 December 2019

\$10,000+

Davies Family Foundation
Oranges & Sardines Foundation
Sir William Dobell Art Foundation
The Gibbon Foundation
The Margaret Olley Art Trust

\$5,000-\$9,999

Andre and Teresa Biet
Jennifer Byrne
John Claudianos and Nena Beretin
Jan Driscoll
Edward and Deborah Griffin
Sophie Inwald and Graham Thorburn
Suzanne Maple-Brown
Ross McDiven
Dr Andrew Pethebridge
Susan and Garry Rothwell
Sam Scheinberg
Howard Tanner AM and Mary Tanner
Georgie Taylor
Anonymous (1)

\$1,000-\$4,999

Michelle Belgiorno
The Hon. Don Harwin
Michael Rose and Jo D'Antonio
Michael Snelling and Suhanya Raffel
Anonymous (1)

\$500-\$999

aMBUSH Gallery
Michael Carman
Anna Dudek
Robbie Flowers
Lloyd Harris
David Kent
Liz Lewin
Sandro Nocentini
Giles Ockenden
David Saxelby
Sophie Vander

PRIZES & AWARDS

\$10,000+

Bird Holcomb Foundation
Clitheroe Foundation
Jennifer Dowling
Jenour Foundation
Barbara and Bruce Solomon
Standish & Co / Look Print
Pamela Taylor

\$5,000-\$9,999

East Sydney Doctors
Daniel Pata
Mark Tedeschi AM QC and Sharon Tofler
Anonymous (1)

\$1,000-\$4,999

aMBUSH Gallery
Pat Corrigan AM
In honour of Richard Lucchese
Jocelyn Maughan
John Olsen AO OBE
Dr Andrew Petherbridge
Sculpture by the Sea
Brandon Trackman Memorial Fund

\$500-\$999

Ellen Lee O'Shaugnessy
Dr John Vallance

Support the next generation of artists

Donations and bequests are vital to ensure the ongoing success of NAS. Through the generosity of philanthropic benefactors, corporate partners, trusts and foundations, NAS remains at the forefront of visual arts education in Australia.

To find out more about supporting NAS, please contact:

Hannah Dickson
Fundraising and Development Manager
+61 2 9339 8636
hannah.dickson@nas.edu.au

Financial Report



NATIONAL ART SCHOOL – ABN 89 140 179 111
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

NATIONAL ART SCHOOL

ABN 89 140 179 111
CRICOS Code 03197B

ANNUAL FINANCIAL REPORT
for the year ended 31 December 2019

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CORPORATE INFORMATION

ABN 89 140 179 111

Directors of the Company

The following Directors held office during the reporting period

Ms. Carolyn Fletcher AM (Chair)	(01 January – 31 December 2019)
Ms. Glenda McLoughlin	(01 January – 31 May 2019)
Ms. Jennifer Byrne	(01 January – 31 December 2019)
Mr. Brooke Horne	(01 January – 31 December 2019)
Mr. David Kent	(01 January – 31 December 2019)
Mr. Guido Maestri	(01 January – 31 December 2019)
Mr. Ross McDiven	(01 January – 31 December 2019)
Mr. John Mitchell	(01 January – 31 December 2019)
Ms. Susan Rothwell	(01 January – 31 December 2019)
Mr. Jeff Weeden	(01 June – 31 December 2019)

Company Secretary for the reporting period

Mr. Paul Ryan	(01 January – 31 December 2019)
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Registered office and principal place of business

254 Forbes Street, Darlinghurst NSW 2010

Auditors

The Audit Office of New South Wales

Bank

Westpac Banking Corporation

Legal representatives

Dentons

DIRECTORS' REPORT

The Directors of the National Art School (NAS or the Company) submit the annual financial report for the financial year ended 31 December 2019. The Directors report as follows:

DIRECTORS DETAILS

The names of each person who served as a Director during the year and to the date of this report are:

Name of Director	Held Office during the period	Term of Office	Board Meetings		Finance & Audit Committee		Property & Assets Committee		Development & Philanthropy Committee	
			A	B	A	B	A	B	A	B
Ms. Carolyn Fletcher AM (Chair)	12 months	1	5	5	4	4	4	4	3	3
Ms. Glenda McLoughlin	5 months	3	2	2	2	2	-	-	-	-
Ms. Jennifer Byrne	12 months	2	5	5	-	-	-	-	3	3
Mr. Brooke Horne	12 months	2	5	4	-	-	-	-	3	3
Mr. David Kent	12 months	1	5	4	4	3	-	-	3	2
Mr. Guido Maestri	12 months	1	5	4	-	-	-	-	3	3
Mr. Ross McDiven	12 months	1	5	4	4	4	4	4	-	-
Mr. John Mitchell	12 months	1	5	3	-	-	4	2	3	1
Ms. Susan Rothwell	12 months	1	5	4	-	-	4	4	3	3
Mr. Jeff Weeden	7 months	1	3	2	2	1	-	-	-	-

Column "A": number of applicable meetings convened during the time the Director held membership in 2019.

Column "B": Number of meetings attended during the time the Director held membership in 2019.

PRINCIPAL ACTIVITIES

The Company is a not-for-profit entity and its principal object is to be a centre of excellence for the provision of higher education and research, scholarship and professional practice in the visual arts and related fields. The principal activities that underpin this object are delivering a fine arts tertiary degree program, improving community access to and participation in art practice, providing venues for community use and commercial revenue raising purposes, and fundraising. There were no significant changes in the nature of activities of the Company during the year.

REVIEW OF OPERATIONS

The Company reported a net deficit result of (\$1,472,344) (2018: net surplus of \$3,356,087) for the year. This result includes non-cash donations of art works to the collection, valued at \$530,975 (2018: \$1,411,503 (see Note 7)). The 2018 year saw the recognition of \$2,830,000 NSW Government funding received in advance for the 2019 year (see Note 4).

Revenues declined by 15% to \$13.415 million (2018:\$15.815 million). In 2018, revenues included non-cash donations of art works to the collection of \$1.4 million and recognition of \$2.83 million of NSW Government funding in advance. Expenditure increased by 20% to \$14.887 million (2018:\$12.459 million) due mainly to increased employee and maintenance expenses with 2018 including prior period adjustments (see Note 2). Highlights of operations during the year were:

- Delivered a Fine Arts tertiary degree program. This degree program is accredited by the national Tertiary Education Quality Standards Agency (TEQSA). In 2019 the degree program generated revenue of \$7,255,398 (2018: \$6,487,128)
- Continued community access and participation in art practice by offering diverse short courses and art education programs, providing revenue of \$947,190 (2018: \$1,006,294)
- Commercial activities providing revenue of \$676,027 (2018: \$615,608)
- Fundraising through gifts, cash and in-kind donations, sponsorship, foundation grants, and other giving programs of \$1,823,755 (2018: \$1,846,221)

EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

These financial reports were authorised by the board for signing and issue on 30 June 2020. The Company is not aware of any after-balance date events which would have a material impact on these financial statements, other than the execution and signing of final agreement of the proposed lease contract for the long-term lease of the Darlinghurst Gaol site. The Company has recognised in these financial statements the Right of Use Asset for the Site Lease on the basis of the 2019 Site Lease Heads of Agreement in accordance with the Australian Accounting Standards.

The company is aware of an after-balance date event, which may have a material impact on operations in future financial years; the results of those operations in future financial years; and the state of affairs in future financial years. That event subsequent to the end of the reporting period is the global pandemic outbreak of the COVID-19 virus. The company is unable to estimate with any certainty at 30 June 2020, the final impact of the pandemic on operations; the results of those operations; and the state of affairs of the company.

LIKELY DEVELOPMENTS

The Company is in the process of formalising the long-term lease over the site at Darlinghurst with the Department of Premier and Cabinet. The Company is unable to estimate with any certainty at 30 June 2020 the final impact of the site lease on operations and the results of those operations and is therefore not aware of any adverse impact that these developments will have on future financial years and the expected results of those operations.

INDEMNIFICATION & INSURANCE OF DIRECTORS AND OFFICERS

The Company renewed the Directors and Officers Statutory Liability Insurance in 2019 to insure each of the Directors of the Company, named earlier in this report, and each of the full-time executive officers, against all liabilities and expenses arising as a result of work performed in their respective capacities, to the extent permitted by law.

COMPANY SECRETARY

Paul Ryan BCom (UNSW), MBA (Macquarie), CA, FGIA, MAICD was Chief Financial Officer and Company Secretary for the 12 months ending 31 December 2019.

MEMBERS' GUARANTEE

The Company is a public company limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Company.

As at 31 December 2019, the number of members was two comprising the NSW Minister for Education and the NSW Minister for the Arts.

AUDITORS' INDEPENDENCE DECLARATION

The auditor's declaration of independence has been received and can be found immediately after the Director's Report for the year ended 31 December 2019.

Signed in accordance with a resolution of the Directors made pursuant to s. 298 (2) of the Corporations Act.

On behalf of the Directors



Carolyn Fletcher AM
Chair
Sydney
30 June 2020



To the Directors
National Art School

Auditor's Independence Declaration

As auditor for the audit of the financial statements of the National Art School for the year ended 31 December 2019, I declare, to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit
- any applicable code of professional conduct in relation to the audit.



Margaret Crawford
Auditor-General for NSW

25 June 2020
SYDNEY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2019

	Notes	2019 \$	2018 \$
Expenses excluding losses			
Employee related expenses	2(a)	10,358,513	9,944,957
Operating expenses	2(b)	3,775,787	2,056,185
Depreciation and amortisation	3	541,517	280,415
Other expenses		211,404	177,135
Total expenses excluding losses		14,887,221	12,458,691
Revenue			
State funding	4	2,600,000	5,660,000
Sales of goods and services	5	8,202,588	7,493,422
Investment revenue	6	104,387	152,912
Grants and other contributions	7	1,823,755	1,846,221
Other income	8	684,147	662,223
Total revenue		13,414,877	15,814,778
Operating result		(1,472,344)	3,356,087
Other gains/ (losses)		-	-
Net result		(1,472,344)	3,356,087
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME/ (EXPENSE)		(1,472,344)	3,356,087

This statement should be read in conjunction with the notes to the financial statements.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF FINANCIAL POSITION

as at 31 December 2019

	Notes	2019 \$	2018 \$
ASSETS			
Current assets			
Cash and cash equivalents	9, 10	4,840,790	7,142,235
Receivables	11	513,818	211,301
Inventories		18,081	17,255
Total current assets		5,372,689	7,370,791
Non-current assets			
Property, plant and equipment	12	3,497,492	2,620,920
Intangible assets	13	41,799	52,275
Right of Use Assets	16	15,737,981	-
Total non-current assets		19,277,272	2,673,195
TOTAL ASSETS		24,649,961	10,043,986
LIABILITIES			
Current liabilities			
Payables	14	1,306,392	1,494,258
Provisions	15	1,203,502	572,218
Lease Liabilities (Right of Use Assets)	16	328,222	-
Total current liabilities		2,838,115	2,066,476
Non-current liabilities			
Provisions	15	122,534	594,219
Lease Liabilities (Right of Use Assets)	16	15,778,365	-
Total Non-current liabilities		15,900,899	594,219
TOTAL LIABILITIES		18,739,014	2,660,695
NET ASSETS		5,910,947	7,383,291
EQUITY			
Accumulated funds	20	5,910,947	7,383,291
TOTAL EQUITY		5,910,947	7,383,291

This statement should be read in conjunction with the notes to the financial statements.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2019

Notes	Accumulated funds \$	Total Equity \$
	7,383,291	7,383,291
Balance as at 1 January 2019		
	(1,472,344)	(1,472,344)
Net result for the year		
	-	-
Other Comprehensive Income		
	(1,472,344)	(1,472,344)
Total Comprehensive Income/ (Expense) for the year		
Transaction with owners in their capacity as owners:		
<i>Increase in net assets from equity transfers</i>		
	-	-
Balance as at 31 December 2019	20 5,910,947	5,910,947
	4,027,204	4,027,204
Balance as at 1 January 2018		
	3,356,087	3,356,087
Net result for the year		
	-	-
Other Comprehensive Income		
	3,356,087	3,356,087
Total Comprehensive Income/ (Expense) for the year		
Transaction with owners in their capacity as owners:		
<i>(Decrease) in net assets from equity transfers</i>		
	-	-
Balance as at 31 December 2018	20 7,383,291	7,383,291

This statement should be read in conjunction with the notes to the financial statements

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF CASH FLOWS

for the year ended 31 December 2019

Notes	2019 \$	2018 \$
Cash flows from operating activities		
Payments		
Employee related	(10,198,915)	(9,914,160)
Supplier	(4,018,445)	(2,553,791)
Total payments	(14,217,359)	(12,467,951)
Receipts		
Recurrent grants	2,600,000	5,660,000
Sale of goods and services	9,160,866	8,520,394
Interest received	117,539	132,852
Grants and contributions	523,944	380,730
Other	21,837	6,614
Total receipts	12,424,186	14,700,590
Net cash flow from operating activities	17 (1,793,173)	2,232,639
Cash flows from investing activities		
Proceeds from investing activity	(14,343)	(11,195)
Purchases of land and buildings, plant and equipment	(624,437)	(253,357)
Purchases of software	(25,699)	(31,318)
Net cash flow from investing activities	(664,479)	(295,870)
Cash flows from financing activities		
ROU Asset Lease Liability Interest Expense	194,649	-
ROU Asset Lease Liability Payments	(38,442)	-
Net cash flow from financing activities	156,207	-
Net increase / (decrease) in cash	(2,301,445)	1,936,770
Opening cash and cash equivalents	7,142,235	5,205,465
CLOSING CASH AND CASH EQUIVALENTS	9 4,840,790	7,142,235

This statement should be read in conjunction with the notes to the financial statements.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting entity

The National Art School [the Company] is a public company limited by guarantee, incorporated and domiciled in Australia. The National Art School is ultimately a NSW government owned and controlled entity. The National Art School is a not-for-profit entity (as profit is not its principal objective) and it has no cash generating units.

The nature of the operations and principal activities are described in the Directors' Report.

These financial statements for the year ended 31 December 2019 have been authorised for issue by the Board on 30 June 2020.

B. Basis of preparation

The Company's financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AAS) (which include Australian Interpretations) and in accordance with:

- requirements under the *Corporations Act 2001* and *The Australian Charities and Not-for-profit Commission Act 2012*
- the requirements of the *Charitable Fundraising Act 1991* and *Charitable Fundraising Regulation 2015*
- the requirements of the *Public Finance and Audit Act 1983* and *Public Finance and Audit Regulation 2015* and
- Financial Reporting Directions mandated by the NSW Treasurer.

Property, collections, plant and equipment are measured at fair value. Other financial statement items are prepared in accordance with the historical cost convention except where specified otherwise.

Judgements, key assumptions and estimations management that are made are disclosed in the relevant notes to the financial statements.

All amounts are rounded to the nearest dollar and are expressed in Australian currency, which is the entity's presentation and functional currency.

C. Statement of compliance

The financial statements and notes comply with Australian Accounting Standards, which include Australian Accounting Interpretations and the requirements of the Corporations Act 2001, the Charitable Fundraising Act 1991 and The Australian Charities and Not-for-profit Commission Act 2012

D. Insurance

The Company's insurance activities are conducted through the NSW Treasury Managed Fund Scheme of self-insurance for Government entities. The expense (premium) is determined by the Fund Manager based on past claims experience.

In addition, the Company renewed Statutory Liability and WHS Insurance with AON Insurance in 2019 following previous advice from NSW Treasury Managed Fund that the Board and Officers of the Company had potential exposure not covered under the Government self-insurance policy.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

E. Taxation*i. Income tax*

The Company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office. The Company holds deductible gift recipient status.

ii. Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of GST, except that the:

- amount of GST incurred by the Company as a purchaser that is not recoverable from the Australian Taxation Office is recognised as part of an asset's cost of acquisition or as part of an item of expense and
- receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the Australian Taxation Office are classified as operating cash flows.

F. Income recognition

Until 31 December 2018, income is recognised in accordance with AASB 118 Revenue and AASB 1004 Contributions.

From 1 January 2019, income is measured at the fair value of the consideration or contribution received or receivable and in accordance with *AASB 15 Revenue from Contracts with Customers* and *AASB 1058 Income of Not-for-Profit Entities*. Comments regarding the accounting policies for the recognition of income are discussed below.

i. State funding

State funding are operational funding amounts received from the NSW state government.

ii. Grants and other contributions

Grants and other contributions include amounts received from other government bodies other than the NSW Government; Donations collected, including cash and in-kind; Corporate sponsorships for in-kind services; Volunteer services donated; and Scholarships paid. Scholarship commitments are brought to account as income in the year in which scholarship benefits are bestowed.

iii. Other Revenue

Other Revenue includes Commercial income from venue hire and space rentals; Merchandise and retail income from the sale of printing services, course materials, textbooks, publications, merchandise, and beverage sales; and Commission income from the sale of art works.

iv. Sale of goods and services

Revenue from the sale of goods and services is tuition fees, payable in advance, to provide educational services to students. It is recognised when the Company transfers the significant risks and rewards of ownership of the goods, usually on delivery of the goods or when the service is provided. Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms.

v. Investment revenue

Interest income is recognised as received or earned from short term deposits.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

G. Property, plant and equipment*i. Acquisitions of property, plant and equipment*

Property, plant and equipment are initially recognised at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the requirements of other Australian Accounting Standards.

Assets acquired at no cost, or for nominal consideration, are initially recognised at their fair value at the date of acquisition.

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at measurement date.

Where payment for an asset is deferred beyond normal credit terms, its cost is the cash price equivalent; i.e. deferred payment amount is effectively discounted over the period of credit.

ii. Capitalisation thresholds

Property, plant and equipment (excluding collection assets) and intangible assets costing \$5,000 and above individually (or forming part of a network costing more than \$5,000) are capitalised.

iii. Maintenance

Day-to-day servicing costs or maintenance are charged as expenses as incurred, except where they relate to the replacement of a part or component of an asset, in which case the costs are capitalised and depreciated.

iv. Depreciation of property, plant and equipment

Except for certain non-depreciable assets, depreciation is provided for on a straight-line basis so as to write off the depreciable amount of each asset as it is consumed over its useful life to the Company.

All material identifiable components of assets are depreciated separately over their useful lives. Certain heritage assets including original artworks and collections may not have a limited useful life because appropriate curatorial and preservation policies are adopted. Such assets are not subject to depreciation. The decision not to recognise depreciation for these assets is reviewed annually.

Depreciation rates for each category of depreciable assets are as follows:

Leasehold improvements	5%
Plant and equipment	20%
Furniture and fittings	20%
Computer equipment	33.3%

v. Revaluation of property, plant and equipment

Physical non-current assets are valued in accordance with the 'Valuation of Physical Non-Current Assets at Fair Value' Policy and Guidelines Paper (TPP 14-01). This policy

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

adopts fair value in accordance with AASB 13 *Fair Value Measurement*, AASB 116 *Property, Plant and Equipment*, and AASB 140 Investment Property.

Property, plant and equipment is measured at the highest and best use by market participants that is physically possible, legally permissible and financially feasible. The highest and best use must be available at a period that is not remote and take into account the characteristics of the asset being measured, including any socio-political restrictions imposed by government. In most cases, after taking into account these considerations, the highest and best use is the existing use. In limited circumstances, the highest and best use may be a feasible alternative use, where there are no restrictions on use or where there is a feasible higher restricted alternative use.

Fair value of property, plant and equipment is based on a market participants' perspective, using valuation techniques (market approach, cost approach, income approach) that maximise relevant observable inputs and minimise unobservable inputs. Also refer Note 12 for further information regarding fair value.

The Company revalues each class of property, plant and equipment at least every five years or with sufficient regularity to ensure that the carrying amount of each asset in the class does not differ materially from its fair value at reporting date. The last comprehensive revaluation on artwork collection was completed on 26 October 2016 and was based on an independent assessment.

Non-specialised assets with short useful lives are measured at depreciated historical cost as an approximation of fair value. The Company has assessed that any difference between fair value and depreciated historical cost is unlikely to be material.

For other assets valued using other valuation techniques, any balances of accumulated depreciation at the revaluation date in respect of those assets are credited to the asset accounts to which they relate. The net asset accounts are then increased or decreased by the revaluation increments or decrements.

Revaluation increments are recognised in other comprehensive income and credited to revaluation surplus in equity. However, to the extent that an increment reverses a revaluation decrement in respect of the same class of asset previously recognised as a loss in the net result, the increment is recognised immediately as a gain in the net result.

Revaluation decrements are recognised immediately as a loss in the net result, except to the extent that it offsets an existing revaluation surplus on the same class of assets, in which case, the decrement is debited directly to the revaluation surplus.

As a not-for-profit entity, revaluation increments and decrements are offset against one another within a class of non-current assets, but not otherwise.

When revaluing non-current assets using the cost approach, the gross amount and the related accumulated depreciation are separately restated.

Where an asset that has previously been revalued is disposed of, any balance remaining in the revaluation surplus in respect of that asset is transferred to accumulated funds.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end.

vi. *Impairment of property, plant and equipment*

As a not-for-profit entity with no cash generating units, impairment under AASB 136 *Impairment of Assets* is unlikely to arise. As property, plant and equipment is carried at fair value or an amount that approximates fair value, impairment can only arise in the rare circumstances such as where the costs of disposal are material. Specifically, impairment

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is unlikely for not-for-profit entities given that AASB 136 modifies the recoverable amount test for non-cash generating assets of not-for-profit entities to the higher of fair value less costs of disposal and depreciated replacement cost, where depreciated replacement cost is also fair value.

As a not-for-profit entity, an impairment loss is recognised in the net result to the extent the impairment loss exceeds the amount in the revaluation surplus for the class of asset.

H. *Lease Expenses*

Lease expense (up to 31 December 2018)

Operating leases

Up to 31 December 2018, operating lease payments are recognised as an operating expense in the Statement of Comprehensive Income on a straight-line basis over the lease term. An operating lease is a lease other than a finance lease.

Lease expense (from 1 January 2019)

From 1 January 2019, the Company recognises the lease payments associated with the following types of leases as an expense on a straight-line basis:

- Leases that meet the definition of short-term. i.e. where the lease term at commencement of the lease is 12 months or less. This excludes leases with a purchase option.
- Leases of assets that are valued at \$10,000 or under when new.

I. *Intangible assets*

The Company recognises intangible assets only if it is probable that future economic benefits will flow to the Company and the cost of the asset can be measured reliably. The intangible assets held by the Company comprise of website and software for internal use and are recognised at cost.

Intangible assets are measured initially at cost. Where an asset is acquired at no or nominal cost, the cost is its fair value as at the date of acquisition. Following initial recognition, intangible assets are subsequently measured at fair value only if there is an active market. If there is no active market for the entity's intangible assets, the assets are carried at cost less any accumulated amortisation and impairment losses.

As there is no active market for the Company's intangible assets, the assets are carried at cost less any accumulated amortisation and impairment losses.

The useful lives of intangible assets are assessed to be finite. The Company's intangible assets are amortised using the straight-line method over a period of three years.

Intangible assets are tested for impairment where an indicator of impairment exists. If the recoverable amount is less than its carrying amount, the carrying amount is reduced to recoverable amount and the reduction is recognised as an impairment loss.

J. *Collection*

Collection assets may be acquired by the Company by way of donation or by outright purchase.

Donations to the collection are recognised when accessioned at fair value as determined by a Director's valuation based on reference to the local and/or international market for works by that artist. Donations under the Cultural Gift Program are recognised when accessioned at fair value as determined by the average of two independent accredited valuers. Student works are normally recognised when accessioned at a nominal fair value.

Collection assets do not have a limited useful life because appropriate curatorial and preservation policies are adopted. Such assets are not subject to depreciation. The

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

decision not to recognise depreciation for these assets is reviewed annually. From time to time, works may be de-accessioned and samples of those owned by the Company are reviewed annually, with a full collection valuation every five years to ensure that the collection assets are disclosed at fair value in the financial statements.

The Company also acts as custodian to all artefacts, rare books and works of art accessioned prior to the date of incorporation. At the time of the report these assets remain the property of the NSW Government.

K. Inventories

Inventories held for distribution are stated at cost, adjusted when applicable, for any loss of service potential. A loss of service potential is identified and measured based on the existence of a current replacement cost that is lower than the carrying amount. Inventories (other than those held for distribution) are stated at the lower of cost and net realisable value. Cost is calculated using the 'first in first out' method.

The Company does not have any inventories acquired at no cost or for nominal consideration. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

L. Financial Instruments*i. Financial assets**a. Cash and term deposits*

Cash and cash equivalents include cash on hand and deposits held at call with financial institutions. Interest is earned on daily bank balances and received quarterly at the normal commercial rate.

The Company has placed funds in bank deposits 'at call' or for a fixed term. The interest rate payable is negotiated initially and fixed for the term of the deposits. These term deposits are usually held to maturity including interest accrued as at 31 December 2019.

b. Receivables

All receivables are measured at the transaction price and recognised as amounts receivable at balance date. Collectability of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. An allowance for expected credit losses (ECLs) is raised when there is objective evidence that the entity will not be able to collect all amounts due. Any changes are accounted for in the Statement of Comprehensive Income when impaired or derecognised. The evidence includes past experience and current and expected changes in economic conditions. The carrying amount approximates fair value.

Short-term receivables with no stated interest rate are measured at the original invoice amount (or transaction price) where the effect of discounting is immaterial.

M. Liabilities*i. Payables*

These amounts represent liabilities for goods and services provided to the Company and other amounts. Payables are recognised initially at fair value. Subsequent measurement is at amortised cost using the effective interest method. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

ii. Deferred income

The liability for deferred income is the unutilised tuition fees received on the condition that specific education services are delivered. The services are usually provided within

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

12 months of receipt of fees. Deferred income also includes venue hire fees received in advance for delivery of the service in the following year; and Donations or Gifts where there are specific performance obligations to be met in a future period.

Employee benefits*iii. Salaries and wages, annual leave and sick leave*

Salaries and wages (including non-monetary benefits) and paid sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are recognised and measured at the undiscounted amounts of the benefits.

Annual leave that is expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service are recognised and measured at the undiscounted amounts of the benefits.

If applicable, annual leave is not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. As such, it is required to be measured at present value in accordance with AASB 119 *Employee Benefits*.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future.

iv. Long service leave and superannuation

Long service leave is measured at the present value of expected future payments to be made in respect of services provided up to the reporting date. Consideration is given to certain factors based on actuarial review, including expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using the Commonwealth government bond rate at the reporting date.

The superannuation expense for the financial year is paid in line with the *Superannuation Guarantee (Administration) Act 1992*.

v. Consequential on-costs

Consequential costs to employment are recognised as liabilities and expenses where the employee benefits to which they relate have been recognised. This includes outstanding amounts of payroll tax, and workers' compensation insurance premiums.

N. Equity and reserves*i. Accumulated Funds*

The category 'Accumulated Funds' includes all current and prior period retained funds.

ii. Equity Transfer

The transfer of net assets between entities as a result of an administrative restructure, transfers of programs/functions and parts thereof between NSW public sector entities are designated or required by Australian Accounting Standards to be treated as contributions by owners and recognised as an adjustment to 'Accumulated Funds'. This treatment is consistent with AASB 1004 and Australian Interpretation 1038 'Contributions by Owners Made to Wholly-Owned public Sector Entities'.

Transfers arising from an administrative restructure involving not-for-profit and for-profit government entities are recognised at the amount at which the assets and liabilities were recognised by the transferor immediately prior to the restructure. In most instances, this will approximate fair value.

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All other equity transfers are recognised at fair value.

O. Fair value measurement and hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability.

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. When measuring fair value, the valuation technique used maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Under AASB 13, the Company categorises, for disclosure purposes, the valuation techniques based on the inputs used in the valuation techniques as follows:

- **Level 1** – quoted (unadjusted) prices in active markets for identical assets / liabilities that the Company can access at the measurement date.
- **Level 2** – inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.
- **Level 3** – inputs that are not based on observable market data (unobservable inputs).

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. There was no transfer between levels reported during the reporting period.

Refer Note 12 and Note 18 for further disclosures regarding fair value measurements of financial and non-financial assets.

P. Comparative information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements.

Q. Changes in accounting policies, including new or revised AAS

i. Effective for the first time in 2019

At reporting date, the following standards are applicable for the first time in 2019:

- AASB 15 'Revenue from Contracts with Customers'
- AASB 16 'Leases'
- AASB 1058 'Income of Not-for-Profit Entities'

AASB 15 'Revenue from Contracts with Customers'

The Company has adopted AASB 15 'Revenue from Contracts with Customers' which has not resulted in any change in reporting in the current financial year. The adoption of AASB 15 did not have an impact on Other Comprehensive Income and the Statement of Cash Flows for the financial year.

AASB 15 supersedes AASB 111 Construction Contracts, AASB 118 Revenue and related Interpretations and it applies, with limited exceptions, to all revenue arising from contracts with customers. AASB 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

AASB 15 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires relevant disclosures.

AASB 16 'Leases'

The Company has adopted AASB 16 'Leases' which has resulted in changes in reporting in the current financial year.

AASB 16 supersedes AASB 117 Leases, Interpretation 4 Determining whether an Arrangement contains a Lease, Interpretation 115 Operating Leases – Incentives and Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

Lessor accounting

Lessor accounting under AASB 16 is substantially unchanged from AASB 117. Lessors will continue to classify leases as either operating or finance leases using similar principles as in AASB 117. Therefore, AASB 16 does not have a significant impact for leases where the entity is the lessor.

Lessee accounting

AASB 16 requires the entity to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under AASB 117. As the lessee, the entity recognises a lease liability and right-of-use asset at the inception of the lease. The lease liability is measured at the present value of the future lease payments, discounted using the interest rate implicit in the lease, or the lessee's incremental borrowing rate if the interest rate implicit in the lease cannot be readily determined. The corresponding right-of-use asset is measured at the value of the lease liability adjusted for lease payments before inception, lease incentives, initial direct costs and estimates of costs for dismantling and removing the asset or restoring the site on which it is located.

The entity has adopted the partial retrospective option in AASB 16, where the cumulative effect of initially applying AASB 16 is recognised on 1 January 2019 and the comparatives for the year ended 31 December 2018 are not restated.

in relation to leases that had previously been classified as 'operating leases' under AASB 117, a lease liability is recognised at 1 January 2019 at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of initial application. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 January 2019 was 1.42%.

The corresponding right-of-use asset is initially recorded on transition at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position as at 31

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FOR THE YEAR ENDED 31 DECEMBER 2019

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December 2018. The exception is right-of-use assets that are subject to accelerated depreciation. These assets are measured at their fair value at 1 January 2019.

For leases previously classified as finance leases the entity recognised the carrying amount of the lease asset and lease liability immediately before transition as the carrying amount of the right of use asset and the lease liability at the date of initial application. The measurement principles of AASB 16 are only applied after that date.

The entity elected to use the practical expedient to expense lease payments for lease contracts that, at their commencement date, have a lease term of 12 months or less and do not contain a purchase option (short-term leases), and lease contracts for which the underlying asset is valued at \$10,000 or under when new (low-value assets).

In applying AASB 16 for the first time, the Company has used the following practical expedients permitted by the standard:

- not reassess whether a contract is, or contains, a lease at 1 January 2019, for those contracts previously assessed under AASB 117 and Interpretation 4.
- applying a single discount rate to a portfolio of leases with reasonably similar characteristics
- relying on its previous assessment on whether leases are onerous immediately before the date of initial application as an alternative to performing an impairment review
- not recognise a lease liability and right-of-use-asset for short-term leases that end within 12 months of the date of initial application
- excluding the initial direct costs from the measurement of the right-of-use asset at the date of initial application
- using hindsight in determining the lease term where the contract contained options to extend or terminate the lease.

The effect of adoption AASB 16 as at 1 January 2019 increase / (decrease) is, as follows:

Assets

Non-Current Assets	
Right of Use Assets	\$90,148
Total assets	\$90,148

Liabilities

Lease Liabilities – Right of Use Asset	\$90,148
Total liabilities	\$90,148

Equity

Accumulated funds	\$Nil
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FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	\$
Operating lease commitments as at 31 December 2018	98,667
(Less): GST included in operating lease commitments	8,970
Operating lease commitments as at 31 Decemebr 2018 (GST excluded)	<u>89,697</u>
Weighted average incremental borrowing rate as at 1 January 2019	2.42%
Discounted operating lease commitments as at 1 January 2019	87,578
Add: commitments related to leases previously classified as finance leases (GST excluded)	-
(Less): commitments relating to short-term leases	-
(Less): commitments relating to leases of low-value assets	-
Add/(less): contracts re-assessed as lease contracts	-
Add: Lease payments relating to renewal periods not included in operating lease commitments as at 31 December 2018	-
Add/(less): adjustments relating to changes in the index or rate affecting variable payments	<u>2,570</u>
Lease liabilities as at 1 January 2019	<u>90,148</u>

AASB 1058 'Income of Not-for-Profit Entities'

The Company has adopted AASB 1058 'Income of Not-for-Profit Entities'. AASB 1058 replaces most of the existing requirements in AASB 1004 Contributions. The scope of AASB 1004 is now limited mainly to contributions by owners (including parliamentary appropriations that satisfy the definition of a contribution by owners), administrative arrangements and liabilities of government departments assumed by other entities.

AASB 1058 applies to income with a donation component, i.e. transactions where the consideration to acquire an asset is significantly less than fair value principally to enable a not-for-profit entity to further its objectives, and volunteer services. AASB 1058 adopts a residual approach, meaning that entities first apply other applicable Australian Accounting Standards (e.g. AASB 1004, AASB 15, AASB 16, AASB 9, AASB 137) to a transaction before recognising income.

Not-for-profit entities need to determine whether a transaction is/contains a donation (accounted for under AASB 1058) or a contract with a customer (accounted for under AASB 15).

AASB 1058 requires recognition of receipt of an asset, after the recognition of any related amounts in accordance with other Australian Accounting Standards, as income:

- when the obligations under the transfer is satisfied, for transfers to enable an entity to acquire or construct a recognisable non-financial asset that will be controlled by the entity.

- immediately, for all other income within the scope of AASB 1058.

In accordance with the transition provisions in AASB 1058, the Company has adopted AASB 1058 retrospectively with the cumulative effect of initially applying the standard at the date of initial application, i.e. 1 January 2019 and as such the entity shall not restate comparative information. The entity has adopted the practical expedient in AASB 1058 whereby existing assets acquired for consideration significantly less than fair value principally to enable the entity to further its objectives, are not restated to their fair value.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

The effect of adopting AASB 1058 is as follows:

Impact on Statement of Comprehensive Income (increase/(decrease)):

- a) The Company opting to recognise the fair value of volunteer services in-kind of \$42,090 in Grants and other contributions revenue and offset in Operating expenses for 2019. A net \$nil effect on the results for 2019.

ii. Issued but not yet effective

NSW public sector entities are not permitted to early adopt new Australian Accounting Standards, unless Treasury determines otherwise. The following new Australian Accounting Standards and amendments have not been applied and are not yet effective:

- AASB 17 'Insurance Contracts'
- AASB 1059 'Service Concession Arrangements: Grantors'
- AASB 2018-5 'Amendments to Australian Accounting Standards – Deferral of AASB 1059'
- AASB 2018-6 'Amendments to Australian Accounting Standards – Definition of a Business'
- AASB 2018-7 'Amendments to Australian Accounting Standards – Definition of Material'
- AASB 2019-1 'Amendments to Australian Accounting Standards – References to the Conceptual Framework'
- AASB 2019-2 'Amendments to Australian Accounting Standards – Implementation of AASB 1059'
- AASB 2019-3 'Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform'
- AASB 2019-5 'Amendments to Australian Accounting Standards – Disclosure of the Effect of New IFRS Standards Not Yet Issued in Australia'
- AASB 2014-10 'Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.'

Management is unable to reliably estimate the potential future impacts of these new standards at this time. When they become mandatory additional disclosures may be required in the notes to the Company's Financial Statements.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2019	2018
	\$	\$
NOTE 2: EXPENSES EXCLUDING LOSSES		
(a) Employee related expenses		
Salaries and wages (including annual leave)	8,831,426	8,550,101
Superannuation	809,295	771,444
Long service leave provision	112,936	71,239
Workers' compensation insurance	132,538	95,934
Payroll tax	472,318	456,238
	<u>10,358,513</u>	<u>9,944,957</u>
(b) Other operating expenses include the following:		
Auditor's remuneration		
- audit of the financial statements	47,700	37,885
- internal audit fees	15,900	-
Cost of sales	231,530	107,339
Operating lease rental expense	5,225	45,096
ROU asset lease liability interest expense	194,649	-
Maintenance, consumables & services	1,459,501	572,906
Insurance	56,889	67,717
Consultants	195,647	40,790
Other contractors	359,011	70,038
Volunteer services in-kind	42,090	-
Staff professional development & other costs	127,329	80,264
Academic and program costs	546,416	526,053
Marketing costs	493,900	508,098
	<u>3,775,787</u>	<u>2,056,185</u>

"In-kind" included in above 2019 operating expense is \$188,837 (2018: \$53,988).

Maintenance expense, in 2018, contains a write-back of accrued site maintenance expenses from 2016 and 2017 of \$604,458 that are no longer considered to be due and payable. Without this write-back, Maintenance expense for 2018 would be \$1,177,364. Hence total Other Operating Expenses for 2018 would be \$2,698,105.

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FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2019	2018
	\$	\$
NOTE 3: DEPRECIATION & AMORTISATION		
<i>Depreciation</i>		
Leasehold improvements	14,140	14,394
Plant & equipment	278,806	183,820
ROU asset	212,397	-
<i>Amortisation</i>		
Software	36,174	82,201
	<u>541,517</u>	<u>280,415</u>
NOTE 4: STATE FUNDING		
<i>NSW Department of Planning and Environment</i>		
Recurrent grant - current year (2018)	-	2,830,000
Recurrent grant - in advance (2019)	-	2,830,000
<i>NSW Department of Premier and Cabinet</i>		
SSO Funding - current year (2019)	2,600,000	-
SSO Funding - in advance (2020)	-	-
	<u>2,600,000</u>	<u>5,660,000</u>
NOTE 5: SALE OF GOODS AND SERVICES		
Student fee income	7,255,398	6,487,128
Short course fee income	947,190	1,006,294
	<u>8,202,588</u>	<u>7,493,422</u>
NOTE 6: INVESTMENT REVENUE		
Interest	104,387	152,912
	<u>104,387</u>	<u>152,912</u>
NOTE 7: GRANTS AND OTHER CONTRIBUTIONS		
Cash		
Other grant income	59,182	66,500
Donations	56,147	103,581
Donations - prizes/ scholarships	176,000	210,649
Fundraising and sponsorships	812,615	-
	<u>1,103,944</u>	<u>380,730</u>
Non- cash		
Recognised volunteer services in-kind	42,090	-
Donations - artwork collection	530,975	1,411,503
In-kind donations & sponsorships	146,747	53,988
	<u>719,811</u>	<u>1,465,491</u>
Total Grants and Other Contributions	<u>1,823,755</u>	<u>1,846,221</u>

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FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2019	2018
	\$	\$
NOTE 8: OTHER REVENUE		
Commercial income	413,747	414,363
Merchandise and retail income	106,993	74,398
Commission income	155,287	126,848
Other sundry income	8,120	46,614
	<u>684,146</u>	<u>662,223</u>
	<u>2019</u>	<u>2018</u>
	\$	\$
NOTE 9: CASH AND CASH EQUIVALENTS		
Cash at bank and on hand	3,840,790	1,442,235
Short - term deposits	1,000,000	5,700,000
	<u>4,840,790</u>	<u>7,142,235</u>
For the purposes of the statement of cash flows, cash and cash equivalents include cash at bank and cash on hand. Cash and cash equivalent assets recognised in the statement of financial position are reconciled at the end of the financial year to the statement of cash flows as follows:		
Cash and cash equivalents (per statement of financial position)	<u>4,840,790</u>	<u>7,142,235</u>
Closing cash and cash equivalents (per statement of cash flows)	<u>4,840,790</u>	<u>7,142,235</u>
Refer to Note 18 for details regarding credit risk, liquidity risk and market risk arising from financial instruments.		
NOTE 10: RESTRICTED ASSETS		
NAS General Fund	1,025,450	294,457
Mark Henry Cain Fund	104,672	133,219
	<u>1,130,123</u>	<u>427,676</u>
These two funds represent donations held by the Company to be used for a specific project or purpose. These funds are included in Note 10 Cash and Cash Equivalents.		

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2019	2018
	\$	\$
NOTE 11: RECEIVABLES		
Sale of goods and services	129,101	35,080
Interest receivable	612	13,763
GST receivables	32,286	8,679
Less: Allowance for impairment	(48,128)	0
Prepayments	399,948	153,779
	<u>513,818</u>	<u>211,301</u>
	2019	2018
	\$	\$
Movement in the allowance for expected credit losses (ECLs):		
Balance at 1 January	-	(18,989)
Amounts written off during the year	-	12,919
Amounts recovered during the year	-	-
Increase/ (decrease) in allowance recognised in profit or loss	48,128	6,070
Balance at 31 December	<u>48,128</u>	<u>-</u>

Refer to Note 18 for details regarding credit risk, liquidity risk and market risk arising from financial instruments.

NOTE 12: NON CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT

	Leasehold improvement	Plant and equipment	Collection	Total
	\$	\$	\$	\$
<i>At 1 January 2019</i>				
Gross carrying amount	571,277	1,301,725	1,951,002	3,824,004
Accumulated depreciation & impairment	(352,095)	(850,989)	-	(1,203,084)
<i>Net carrying amount</i>	<u>219,182</u>	<u>450,736</u>	<u>1,951,002</u>	<u>2,620,920</u>
<i>At 31 December 2019</i>				
Gross carrying amount	571,277	1,592,273	2,496,559	4,660,109
Accumulated depreciation & impairment	(366,235)	(796,381)	-	(1,162,617)
<i>Net carrying amount</i>	<u>205,042</u>	<u>795,892</u>	<u>2,496,559</u>	<u>3,497,492</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12: NON CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT continued

Reconciliation

A reconciliation of the carrying amount of each class of property, plant and equipment at the beginning and end of the current reporting period is set out below:

	Leasehold improvement	Plant and equipment	Collection	Total
	\$	\$	\$	\$
<i>Year ended 31 December 2019</i>				
Net carrying amount at beginning of year	219,182	450,736	1,951,002	2,620,920
Additions	-	624,437	545,557	1,169,994
Disposals	-	-	-	-
Net revaluation increments less revaluation decrements	-	-	-	-
Depreciation expense	(14,140)	(279,282)	-	(293,422)
<i>Net carrying amount at end of year</i>	<u>205,042</u>	<u>795,892</u>	<u>2,496,559</u>	<u>3,497,492</u>
	Leasehold improvement	Plant and equipment	Collection	Total
	\$	\$	\$	\$
<i>At 1 January 2018</i>				
Gross carrying amount	571,277	1,118,331	525,983	2,215,591
Accumulated depreciation & impairment	(337,701)	(737,132)	-	(1,074,833)
<i>Net carrying amount</i>	<u>233,576</u>	<u>381,199</u>	<u>525,983</u>	<u>1,140,758</u>
<i>At 31 December 2018</i>				
Gross carrying amount	571,277	1,301,725	1,951,002	3,824,004
Accumulated depreciation & impairment	(352,095)	(850,989)	-	(1,203,084)
<i>Net carrying amount</i>	<u>219,182</u>	<u>450,736</u>	<u>1,951,002</u>	<u>2,620,920</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12: NON CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT continued

Reconciliation

A reconciliation of the carrying amount of each class of property, plant and equipment at the beginning and end of the previous reporting period is set out below:

	Leasehold improvement	Plant and equipment	Collection	Total
	\$	\$	\$	\$
<i>Year ended 31 December 2018</i>				
Net carrying amount at start of year	233,576	381,199	525,983	1,140,758
Additions	-	253,357	1,425,019	1,678,376
Depreciation expense	(14,394)	(183,820)	-	(198,214)
Net carrying amount at end of year	219,182	450,736	1,951,002	2,620,920

Fair Value Measurement of Non-Financial Assets

Fair Value Hierarchy

2019	Level 1	Level 2	Level 3	Total fair value
	\$	\$	\$	\$
Plant and equipment	-	-	-	-
Leasehold improvements	-	-	-	-
Collection	-	2,496,559	-	2,496,559
	-	2,496,559	-	2,496,559

2018	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Plant and equipment	-	-	-	-
Leasehold improvements	-	-	-	-
Collection	-	1,951,002	-	1,951,002
	-	1,951,002	-	1,951,002

There were no transfers between Level 1 and 2 during the period.

Valuation techniques, inputs and processes

All level 2 assets are held primarily for their cultural importance. Specific valuation techniques for each class of asset include:

Collection items – refer to Note 1 Accounting Policy. The collection is not subject to depreciation as it does not have a limited useful life because appropriate curatorial and preservation policies have been adopted. The entire collection is revalued by an independent valuer every 5 years. The last revaluation of the entire collection and archive was completed in 2016 and another is due in 2021.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12: NON CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT continued

Reconciliation of recurring Level 2 fair value measurements

2019	Level 3	Level 2 Collection	Total Recurring Level 2 & 3 Fair Value
	\$	\$	\$
Fair value as at 1 January 2019	-	1,951,002	1,951,002
Additions	-	545,557	545,557
Revaluation increments / (decrements) recognised in net result - included in the line item 'Other gains / (losses)	-	-	-
Depreciation & impairment	-	-	-
Fair value as at 31 December 2019	-	2,496,559	2,496,559

2018	Level 3	Level 2 Collection	Total Recurring Level 2 & 3 Fair Value
	\$	\$	\$
Fair value as at 1 January 2018	-	525,983	525,983
Additions	-	1,425,019	1,425,019
Depreciation & impairment	-	-	-
Fair value as at 31 December 2018	-	1,951,002	1,951,002

NOTE 13: INTANGIBLES

	2019	2018
	\$	\$
Gross carrying amount	251,219	633,944
Accumulated amortisation	(209,421)	(581,669)
Net carrying amount at end of year	41,799	52,275

Reconciliation

A reconciliation of the carrying amount of each class of intangible assets at the beginning and end of the current reporting period is set out below:

Year ended 31 December	2019	2018
Net carrying amount at start of year	52,275	103,158
Additions	25,698	31,318
Amortisation	(36,174)	(82,201)
Net carrying amount at end of year	41,799	52,275

All intangible assets are software assets.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2019	2018
	\$	\$
NOTE 14: CURRENT PAYABLES		
Accrued salaries, wages and on-costs	316,095	263,861
Creditors	621,284	892,784
Unearned revenue	369,014	337,613
	<u>1,306,392</u>	<u>1,494,258</u>

Details regarding credit risk, liquidity risk and market risk, including a maturity analysis of the above payables are disclosed in Note 18.

NOTE 15: PROVISIONS

Current		
Employee benefits and related on-costs		
Provision for annual leave	618,880	572,218
Provision for long service leave	584,622	-
	<u>1,203,502</u>	<u>572,218</u>
Non-current		
Employee benefits and related on-costs		
Provision for long service leave	122,534	594,219
	<u>122,534</u>	<u>594,219</u>
Aggregate employee benefits and related on-costs		
Provisions- current	1,203,502	572,218
Provisions- non-current	122,534	594,219
Accrued salaries, wages and on-costs (Note 14)	316,095	263,861
	<u>1,642,130</u>	<u>1,430,298</u>

All annual leave is expected to be settled within 12 months.

NOTE 16: RIGHT OF USE ASSETS AND LEASE LIABILITIES

At 31 December 2019

	Site Lease	Printers	Total
RIGHT OF USE LEASE ASSETS			
Opening Balance - 1 January 2019	-	90,148	90,148
Additions during the year	15,860,231	-	15,860,231
Accumulated Depreciation	(176,225)	(36,173)	(212,397)
Net Carrying Amount - 31 December 2019	<u>15,684,006</u>	<u>53,975</u>	<u>15,737,981</u>

LEASE LIABILITIES - RIGHT OF USE ASSETS

	Site Lease	Printers	Total
LEASE LIABILITIES - RIGHT OF USE ASSETS			
Opening Balance - 1 January 2019	-	90,148	90,148
Additions during the year	15,860,231	-	15,860,231
Lease Liability Interest Expense	192,872	1,777	194,649
Lease Liability Payments	-	(38,442)	(38,442)
Closing Balance - 31 December 2019	<u>16,053,103</u>	<u>53,483</u>	<u>16,106,586</u>

represented by:

	Site Lease	Printers	Total
Current Liability	293,428	34,794	328,222
Non-current liability	15,759,675	18,689	15,778,364
	<u>16,053,103</u>	<u>53,483</u>	<u>16,106,586</u>

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Future minimum rentals payable under non-cancellable operating lease as at 31 December 2018 are, as follows:

	2018
	\$
<i>(i) Equipment leases</i>	
- Within one year	42,286
- Later than one year and not later than five years	56,381
- Later than five years	-
Total (including GST)	<u>98,667</u>
Less: GST recoverable from the ATO	8,970
Total (excluding GST)	<u>89,697</u>

Right-of-Use Assets acquired by lessees (under AASB 16 from 1 January 2019)

From 1 January 2019, AASB 16 Leases (AASB 16) requires a lessee to recognise a right-of-use asset for most leases. The right-of-use asset and corresponding liability are initially measured at the present value of the future lease payments.

Therefore, at that date amounts have been recognised for right-of-use assets in respect of leases previously treated as operating leases under AASB 117, as well as any arrangements that are assessed as leases under AASB 16 that were not leases under AASB 117.

Right-of use assets are generally depreciated over the shorter of the asset's useful life and the lease term. Where the Company obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that the Company will exercise a purchase option, the Company depreciates the right-of-use asset over its useful life.

The company leases various properties and equipment. Lease contracts are typically made for fixed periods of 5 to 45 years but may have extension options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes. The Company does not provide residual value guarantees in relation to leases.

Extension and termination options are included in a number of property and equipment leases. These terms are used to maximise operational flexibility in terms of managing contracts. The extension and termination options held are exercisable either by the Company or by the respective lessor. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). Potential future cash outflows of \$Nil have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not terminated). The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee. During the current financial year, the financial effect of revising lease terms to reflect the effect of exercising extension and termination options was an increase in recognised lease liabilities and right-of-use assets of \$Nil.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

The Company has elected to recognise payments for short-term leases and low value leases as expenses on a straight-line basis, instead of recognising a right-of-use asset and lease liability. Short-term leases are leases with a lease term of 12 months or less. Low value assets are assets with a fair value of \$10,000 or less when new.

Leases at significantly below-market terms and conditions principally to enable the Company to further its objectives

During 2019, the Company entered into a Heads of Agreement for a 45-year lease with the NSW Government for the whole of the land and buildings comprising the Old Darlinghurst Gaol site at Darlinghurst, NSW. The lease contract specifies lease payments in accordance with the Arts NSW Infrastructure Support Policy (August 2012) that limits the site rent payable up to 30% of market rental value. The leased land and buildings must be used by the Company to further the objectives of the Company in the provision of fine arts tertiary education and associated activities. The leased land and building accounts for a major portion of the similar assets the Company is using for the purpose of providing tertiary education services. The Company has a major dependence on the site lease to enable the Company to further its objectives and this lease has significantly below-market terms and conditions and therefore, the lease does have a significant impact on the Company's operation.

Recognition and measurement (under AASB 16 from 1 January 2019)

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets, except for short-term leases and leases of low-value assets.

i. Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are initially measured at the amount of initial measurement of the lease liability (refer ii below), adjusted by any lease payments made at or before the commencement date and lease incentives, any initial direct costs incurred, and estimated costs of dismantling and removing the asset or restoring the site.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Land and buildings 45 years
- Plant and machinery 5 to 10 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

The right-of-use assets are also subject to revaluation (except for those arising from leases that have significantly below-market terms and conditions principally to enable the entity to further its objectives in note iv below) and impairment. Refer to the accounting policies in property, plant and equipment in Note 1.

ii. Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. Lease payments include:

- fixed payments (including in substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate;
- amounts expected to be paid under residual value guarantees;
- exercise price of a purchase options reasonably certain to be exercised by the Company; and
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for the Company's leases, the lessee's incremental borrowing rate is used, being the rate that the Company would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are reported separately in the Statement of Financial Position.

iii. Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

iv. Leases that have significantly below-market terms and conditions principally to enable the Company to further its objectives

Right-of-use assets under leases at significantly below-market terms and conditions that are entered into principally to enable the Company to further its objectives, are measured at cost.

These right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, subject to impairment. They are not subject to revaluation.

Recognition and measurement (under AASB 117 until 31 December 2018)

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset (or assets), even if that asset (or those assets) is not explicitly specified in an arrangement.

Until 31 December 2018, a lease was classified at the inception date as a finance lease or an operating lease. A lease that transferred substantially all the risks and rewards incidental to ownership to the Company was classified as a finance lease.

Where a non-current asset was acquired by means of a finance lease, at the commencement of the lease, the asset was recognised at its fair value or, if lower, at the present value of the minimum lease payments. The corresponding liability was established at the same amount. Lease payments were apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges were recognised in finance costs in the statement of comprehensive income.

Property, plant and equipment acquired under finance leases was depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset was depreciated over the shorter of the estimated useful life of the asset and the lease term.

An operating lease is a lease other than a finance lease. Operating lease payments were recognised as an operating expense in the statement of comprehensive income on a straight-line basis over the lease term.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2019	2018
	\$	\$
NOTE 17: CASH FLOW INFORMATION		
Reconciliation of net result for the year to net cash flow from operations		
Net result from ordinary activity	(1,472,344)	3,356,087
<i>Non-cash flows in operating result</i>		
Depreciation of property, plant & equipment	505,580	198,214
Amortisation of intangibles	36,174	82,201
Allowance for impairment of receivables	48,128	-
Collection assets donated	(530,975)	(1,425,019)
Other (Gains) / Losses	-	11,193
<i>Changes in net assets and liabilities</i>		
<i>(Increase) / decrease in assets</i>		
Receivables	(104,476)	303,257
Inventories	(824)	(6,217)
Prepayments	(246,169)	7,932
<i>Increase / (decrease) in liabilities</i>		
Payables and accruals	(219,267)	(353,296)
Unearned Revenue	31,400	27,491
Provisions	159,598	30,796
Net cash inflow from operating activities	(1,793,173)	2,232,639

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18: FINANCIAL INSTRUMENTS

The Company's principal financial instruments are outlined below. These financial instruments arise directly from the Company's operations or are required to finance the Company's operations. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Company's main risks arising from financial instruments are outlined below, together with the Company's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Board of Directors has overall responsibility for the establishment and oversight of risk management and reviews and agrees policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by the Company, to set risk limits and controls and to monitor risks. Compliance with policies is reviewed by the Finance & Audit Committee on a continuous basis.

			2019	2018
			\$	\$
(a) Financial instrument categories				
Financial assets	Notes	Category	Carrying amount	Carrying amount
Class				
Cash and cash equivalents	10	N/A	4,840,790	7,142,235
Receivables ¹	12	Receivables (at amortised cost)	81,584	48,843
Financial Liabilities		Category	Carrying amount	Carrying amount
Class				
Payables ²	15	Financial liabilities (at amortised cost)	668,908	679,137
Lease Liabilities	16	Financial liabilities (at amortised cost)	16,106,586	-

1. Excludes statutory receivables and prepayments (i.e. not within scope of AASB 7).

2. Excludes statutory payables and unearned revenue (i.e. not within scope of AASB 7).

The Fair Value of Receivables and Financial Liabilities approximates the Carrying Amount.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18: FINANCIAL INSTRUMENTS continued

(b) Credit risk

Credit risk arises when there is the possibility that the counterparty will default on their contractual obligations, resulting in a financial loss to the Company. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment).

Credit risk arises from the financial assets of the Company, including cash and receivables. No collateral is held by the Company. The Company has not granted any financial guarantees.

Credit risk associated with the Company's financial assets, other than receivables, is managed through the selection of counterparties and establishment of minimum credit rating standards.

Cash and cash equivalents

Cash comprises cash on hand and bank balances within the NSW Treasury Banking System. Interest is earned on daily bank balances at the monthly average NSW Treasury Corporation (TCorp) 11am unofficial cash rate, adjusted for a management fee to NSW Treasury.

Receivables - trade debtors

All trade debtors are recognised as amounts receivable at balance date.

Collectability of trade debtors is reviewed on an ongoing basis. Procedures as established in the Treasurer's Directions are followed to recover outstanding amounts, including letters of demand. Debts which are known to be uncollectible are written off. An allowance for impairment is raised when there is objective evidence that the Company will not be able to collect all amounts due. This evidence includes past experience, and current and expected changes in economic conditions and debtor credit ratings. No interest is earned on trade debtors. Sales are made on 90 day terms.

The Company is not materially exposed to concentrations of credit risk to a single trade debtor or group of debtors. Based on past experience, debtors that are not past due are not considered impaired. Together, these represent 2% (2018: 17%) of the total trade debtors. Most of the Company's debtors (excluding student fees) have a credit rating.

The only financial assets that are past due or impaired are 'sales of goods and services' in the 'receivables' category of the statement of financial position.

	2019	2018
	\$	\$
Neither past due nor impaired	2,919	5,987
Past due but not impaired		
< 3 months overdue	59,300	14,348
3 months - 6 months overdue	1,890	-
> 6 months overdue	64,992	14,745
	<u>129,101</u>	<u>35,080</u>
Impaired		
< 3 months overdue	-	-
3 months - 6 months overdue	-	-
> 6 months overdue	48,128	-
	<u>48,128</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18: FINANCIAL INSTRUMENTS continued

Notes:

- Each column in the table reports 'gross receivables'
- The ageing analysis excludes statutory receivables, as these are not within the scope of AASB 7. Therefore, the 'total' will not reconcile to the receivables total recognised in the statement of financial position.

(c) Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its payment obligations when they fall due. The Company continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets.

During the current and prior year, there were no defaults of loans payable. No assets have been pledged as collateral. The Company's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled not later than 30 days from date of receipt of a correctly rendered invoice.

The table below summarises the maturity profile of the Company's financial liabilities, together with the interest rate exposure.

	Weighted average effective Interest Rate	Interest Rate Exposure				Maturity Dates		
		Nominal Amount	Fixed Interest Rate	Variable Interest Rate	Non-Interest Bearing	< 1 year	1 - 5 years	> 5 years
2019								
Payables	n/a	668,908	-	-	668,908	668,908	-	-
Lease Liabilities	2.42%	16,106,586	-	16,106,586	-	328,222	1,739,125	14,039,239
2018								
Payables	n/a	679,137	-	-	679,137	679,137	-	-

(d) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

The Company has no exposure to foreign currency risk and does not enter into commodity contracts. The Company does not have any borrowings and therefore has no exposure to interest rate risk.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 19: RELATED PARTIES AND RELATED PARTY TRANSACTIONS

a) Directors' compensation

No remuneration was paid to the Chair, or the independent Directors. Further, all other non-executive Directors received no remuneration from the Company for their membership of the Board.

Director sitting fees are paid from the Department of Premier and Cabinet, not the Company. The KMP compensation excludes the Directors of the Company.

b) Key management personnel compensation

The remuneration paid to the Executive Team for the period consists of salaries and superannuation paid under individual contracts. No other kind of remuneration was received by the Executive Team.

	2019 \$	2018 \$
Short-term employee benefits	945,001	939,617
Other long-term employment benefits	55,059	44,819
	1,000,060	984,436

During the year, the Company did not enter into transactions with key management personnel, their close family members and controlled or jointly controlled entities.

Ministerial compensation is paid by legislature, not the Company. The KMP compensation excludes the Minister for Education and the Minister for Arts.

c) Transactions with other NSW government entities

The Company also entered into transactions with other entities that are controlled/jointly controlled/significantly influenced by NSW Government. These transactions are conducted at arm's length and are individually significant.

The Company received \$2.6 million (2018: \$5.6 million) grant funding from Department of Premier and Cabinet in 2019.

The Company entered into a Heads of Agreement for a 45 year site lease with NSW Minister of Arts, Department of Planning and Environment (now Department of Premier and Cabinet) at significantly below-market terms and conditions principally to enable the Company to further its objectives – see Note 16.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 20: ACCUMULATED FUNDS

Accumulated funds are made up of a number of allocated reserves. These reserves separately account for the allocated funds to ensure that future expenditure is made in line with the intention of the grant provided.

	2019	2018
	\$	\$
Reconciliation		
NAS accumulated surplus	5,910,947	4,553,291
Advanced funding reserve	-	2,830,000
Total accumulated funds	5,910,947	7,383,291
(a) NAS accumulated surplus		
Opening balance as at 1 January	4,553,291	1,401,986
Total comprehensive income	(1,472,344)	3,356,087
Amounts transferred into reserve	2,830,000	2,625,218
Amounts transferred from reserve	-	(2,830,000)
Closing balance as at 31 December	5,910,947	4,553,291
(b) Advanced funding reserve		
Opening balance as at 1 January	2,830,000	2,625,218
<i>Amounts transferred into reserve</i>		
2019 funding from DPE	-	2,830,000
2020 funding from DPC	-	-
<i>Amounts transferred out of reserve</i>		
2019 funding from DPE	(2,830,000)	-
2018 funding from DPE	-	(2,625,218)
Closing balance as at 31 December	-	2,830,000

NOTE 21: DISCLOSURE UNDER CHARITABLE FUNDRAISING ACT 1991

The Company conducts fundraising appeals to support the school's students and artists by way of scholarships, academic and artistic awards; enhancing the studio spaces; contributing to the library and research centre; contributing to the school's art collection; restoration of collection artworks; supporting HSC art students; the participation of students and alumni in professional development opportunities; and contributing to the unique studio-based teaching model that is training the next generation of artists.

	2019	2018
	\$	\$
Result of fundraising appeals		
Aggregate gross income from appeals (Note 7)	1,823,755	1,846,221
Less total direct distributions of appeals	(1,074,690)	(264,065)
Net surplus from appeals	749,065	1,582,156
represented by:-		
Additions to the art collection	545,557	1,425,019
Funds set aside for future distributions	203,508	157,137

NOTE 22: ECONOMIC DEPENDENCY

The Company is dependent upon the ongoing receipt of grants from the NSW Government to ensure the continuance of its delivery of tertiary degree and public programs in visual arts along with the delivery of the KPIs set by NSW Government as a

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

State Significant Organisation. At the date of this report management has no reason to believe that this financial support will not continue.

NOTE 23: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company does not have any contingent liabilities or contingent assets (2018: nil).

NOTE 24: EVENTS AFTER THE REPORTING PERIOD

These financial reports were authorised by the board for signing and issue on 30 June 2020. The Company is not aware of any after-balance date events which would have a material impact on these financial statements other than the execution and signing of final agreement of the proposed lease contract for the long-term lease of the Darlinghurst Gaol site. The Company has recognised in these financial statements the Right of Use Asset for the Site Lease on the basis of the 2019 Site Lease Heads of Agreement in accordance with the Australian Accounting Standards.

The company is aware of an after-balance date event, which may have a material impact on operations in future financial years; the results of those operations in future financial years; and the state of affairs in future financial years. That event subsequent to the end of the reporting period is the global pandemic outbreak of the COVID-19 virus. The company is unable to estimate with any certainty at 30 June 2020, the final impact of the pandemic on operations; the results of those operations; and the state of affairs of the company.



INDEPENDENT AUDITOR'S REPORT

National Art School

To Members of the New South Wales Parliament

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of the National Art School (the School), which comprises the Statement of Comprehensive Income for the year ended 31 December 2019, the Statement of Financial Position as at 31 December 2019, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a Summary of Significant Accounting Policies and other explanatory information, the Responsible Persons' Declaration and the Directors' Declaration.

In my opinion:

- the financial report is in accordance with the *Corporations Act 2001*, including:
 - giving a true and fair view of the School's financial position as at 31 December 2019, and of its financial performance and its cash flows for the year then ended
 - complying with Australian Accounting Standards and the Corporations Regulations 2001
- the financial report is in accordance with section 41B of the *Public Finance and Audit Act 1983* (PF&A Act) and the Public Finance and Audit Regulation 2015
- the financial report is in accordance with the *Charitable Fundraising Act 1991* (CF Act) and the Charitable Fundraising Regulation 2015 (CF Regulation), including showing a true and fair view of the School's financial result of fundraising appeals for the year ended 31 December 2019
- the financial report has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013
- there are reasonable grounds to believe that the School will be able to pay its debts as and when they fall due over the 12-month period from the date of this report.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Report' section of my report.

I am independent of the School in accordance with the requirements of the:

- Australian Auditing Standards
- *Corporation's Act 2001*
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

I have fulfilled my other ethical responsibilities in accordance with APES 110.

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

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

Other information

The School's annual report for the year ended 31 December 2019 includes other information in addition to the financial report and my Independent Auditor's Report thereon. The Directors of the School are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the:

- Directors' report
- Statement in accordance with section 41C(1C) of the PF&A Act
- Chair's declaration under the CF Act.

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

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, my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

The Directors' Responsibilities for the Financial Report

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the PF&A Act, the CF Act, 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 and fair presentation of the financial report that are free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the School's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

The Directors are also responsible for ensuring the School will be able to pay its debts as and when they fall due.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to:

- obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial report.

A description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. The description forms part of my auditor's report.

My opinion does not provide assurance:

- that the School carried out its activities effectively, efficiently and economically
- that the School has complied with requirements of the CF Act and CF Regulation other than those specified
- about the security and controls over the electronic publication of the audited financial report on any website where it may be presented
- about any other information which may have been hyperlinked to / from the financial report.

Report on compliance with other aspects of the *Charitable Fundraising Act 1991*

Opinion

In addition, I have undertaken an audit to provide reasonable assurance on the School's compliance, in all material respects with the matters specified at sections 24(2)(b) and 24(2)(c) of the CF Act for the year ended 31 December 2019.

In my opinion:

- the School has properly kept the accounts and associated records during the year ended 31 December 2019 in accordance with the CF Act and CF Regulation (section 24(2)(b) of the CF Act)
- the School has, in all material respects, properly accounted for and applied money received as a result of fundraising appeals conducted during the year ended 31 December 2019 in accordance with the CF Act and the CF Regulation (section 24(2)(c) of the CF Act).

My opinion should be read in conjunction with the rest of this report, including the inherent limitations.

Basis for Opinion

I conducted my audit in accordance with the Standard on Assurance Engagements ASAE 3100 'Compliance Engagements' (ASAE 3100) issued by the Auditing and Assurance Standard Board.

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

The Directors' Responsibilities under the *Charitable Fundraising Act 1991*

The Directors are responsible for:

- complying with the requirements and conditions of the CF Act and CF Regulation
- identification of risks that threaten compliance with the requirements identified above being met and controls which will mitigate those risks and monitor ongoing compliance.

Independence and Quality Control

In conducting this audit, I have:

- complied with the independence and other relevant ethical requirements relating to assurance engagements
- applied ASQC 1 'Quality Control for firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements and Related Service Engagements'.

Auditor's Responsibilities

My responsibility is to express an opinion on the matters specified at sections 24(2)(b) and 24(2)(c) of the CF Act. ASAE 3100 requires that I plan and perform procedures to obtain reasonable assurance whether the School has, in all material respects, complied with specific requirements of the CF Act and CF Regulation.

This audit involved performing procedures to obtain audit evidence about the School's compliance with the CF Act and CF Regulation. The procedures selected depend on my judgement, including the identification and assessment of the risks of material non-compliance with specific requirements of the CF Act and CF Regulation.

My procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting the School's compliance with specific requirements of the CF Act and CF Regulation.

Inherent Limitations

Because of the inherent limitations of any compliance procedure, together with the School's internal control structure it is possible that fraud, error or non-compliance with the CF Act may occur and not be detected. My procedures have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance and have not covered all requirements of the CF Act and CF Regulation.

An audit for the year ended 31 December 2019 does not provide assurance on whether compliance with sections 24(2)(b) and 24(2)(c) of the CF Act will continue in the future.

Use of Report

The 'Report on compliance with other aspects of the *Charitable Fundraising Act 1991*' section of my report was prepared for the purpose of fulfilling the School's reporting obligations under the CF Act. I disclaim any assumption of responsibility for any reliance on this section of the report for any other purpose other than for which it was prepared.



Margaret Crawford
Auditor-General for NSW

2 July 2020
SYDNEY

**STATEMENT IN ACCORDANCE WITH SECTION 41C (1C) OF THE PUBLIC FINANCE AND
AUDIT ACT, 1983**

Pursuant to Section 41C (1C) of the *Public Finance and Audit Act 1983*, and in accordance with a resolution of the Board of Directors, I state that:

a) The accompanying financial statements have been prepared in accordance with the provisions of the *Public Finance and Audit Act 1983*, the Public Finance and Audit Regulation 2015, applicable Australian Accounting Standards and the Financial Reporting Code for NSW General Government Sector Entities;

b) In our opinion the financial statements and notes thereto exhibit a true and fair view of the financial position as at 31 December 2019 and the financial performance for the year then ended;

Further, we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate;



Carolyn Fletcher AM
Chair
Sydney
30 June 2020



David Kent
Director
Sydney
30 June 2020

CHAIR'S DECLARATION UNDER THE CHARITABLE FUNDRAISING ACT

I, Carolyn Fletcher, Chair of the National Art School declare that in my opinion:

- (a) the financial statements (accounts) give a true and fair view of all income and expenditure of the National Art School with respect to fundraising appeals;
- (b) the Statement of Financial Position (balance sheet) gives a true and fair view of the state of affairs with respect to fundraising appeals;
- (c) the provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with ; and
- (d) the internal controls exercised by the National Art School are appropriate and effective in accounting for all income received and applied by the National Art School from any of its fundraising appeals.



Carolyn Fletcher AM
Chair
Sydney
30 June 2020

RESPONSIBLE PERSONS' DECLARATION – PER SECTION 60.15 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION REGULATION 2013

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

- (a) there are reasonable grounds to believe that the National Art School is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.



Carolyn Fletcher AM
Chair
Sydney
30 June 2020

DIRECTORS' DECLARATION

The Directors declare that:

- (a) the financial statements and notes set out in pages 8 to 43 are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards (including the Australian Accounting Interpretations) and Corporations Regulations 2001; and
- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to s.295 (5) of the Corporations Act 2001.

On behalf of the Directors



Carolyn Fletcher AM
Chair
Sydney
30 June 2020



NATIONAL ART SCHOOL



National Art School
Forbes Street, Darlinghurst
Sydney, Australia
nas.edu.au

CRICOS 03197B

NAS Ceramics Studio. Photo: Peter Morgan