



WARRNAMBOOL
ART GALLERY FOUNDATION

2010 ANNUAL REPORT

THE 2ND ANNUAL REPORT OF THE WARRNAMBOOL ART
GALLERY FOUNDATION

Contact Us:

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WARRNAMBOOL
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OBJECTS AND ROLE OF THE FOUNDATION

1. To raise money from the public to be applied for the acquisition of works of art for the WARRNAMBOOL ART GALLERY.
2. To attract and encourage donations, gifts, bequests, endowments to the Foundation and/or the WARRNAMBOOL ART GALLERY.
3. To apply income of the Foundation to the WARRNAMBOOL ART GALLERY for the purchase of works of art in accordance with the Gallery's Collection policy. The Foundation Trustees will have no role in the selection of works of art funded by grants from the Foundation.
4. To support the WARRNAMBOOL ART GALLERY's Education & Outreach service.
5. To encourage participation by the community in the programmes and work of the WARRNAMBOOL ART GALLERY.

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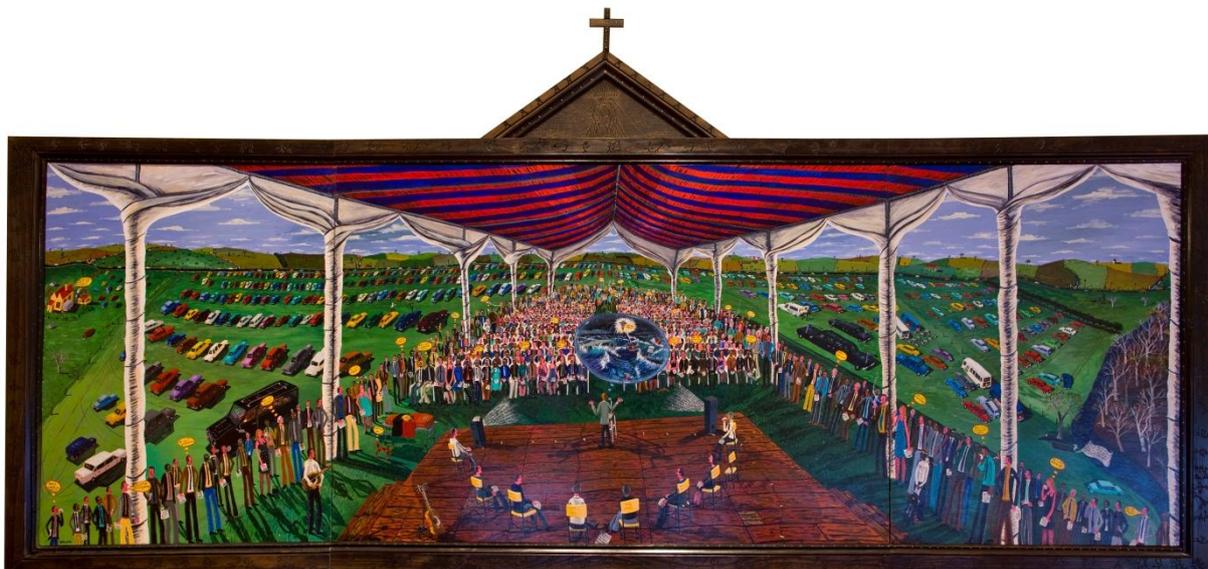
COMMUNITY COMMUNICATION OBLIGATION

The Foundation is required by its Trust Deed to present to donors and such other persons decided by the Trustees, a report on its activities in the previous year and audited financial accounts.

This report has been prepared to satisfy that requirement for the 2009/2010 year.

As promised last year, the 2009 – 2010 report contains contributions from the Warrnambool Art Gallery and the Friends of the Warrnambool Art Gallery to make the report a significant record of the combined activity of all groups. See the following sections:

- Gallery Director's Report
- Friends Report



Glen MORGAN, *Banjo's Funeral*, 2003, acrylic on board, gift from the Community Donors for the acquisition of 'Banjo's Funeral' by Glenn Morgan.

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GALLERY DIRECTOR'S REPORT

This report provides not only an opportunity to document and acknowledge all that has occurred during the immediate twelve months but, in the countdown to the Gallery's 125 anniversary (in October 2011), the results of the good work of our staff and supporters over a number of years.

The collection continues to grow, and as much as we proactively seek particular objects to complement existing holdings we are often the beneficiary of gifts delivered through the serendipitous generosity of others. The Gallery acquired nine items during 2009 – 2010. Through the contributions of a number of local donors the poignant *Banjo's Funeral* by Glenn Morgan, with Fiona Clarke (page 4) was purchased and Marigold Curtis kindly presented the painting *A Sunlit Landscape* by Ernest Buckmaster. Local photographer Peter Clayfield donated a digital colour photograph following the purchase of another work from the same series and printmaker Rona Green donated a suite of eleven linocuts. In addition, works on paper by Stephen Wickham, Jim Paterson, Shay Docking and Wendy Black were acquired to further develop the collection.

With the assistance of Warrnambool City Council and a contribution from the Warrnambool Art Gallery Foundation we were able to make our penultimate payment towards the acquisition of James Gleeson's dynamic painting *Sky Divisions Gathering* (page 13). An account of the Foundation's activity is dealt with in the Trustee's Report.

At our regular mid-year reopening (after participation in the annual Fun4Kids Festival) *Strike a pose*, 60s and 70s fashion, curated by Lee Lin Chin launched a program of thirty-one exhibitions. The Alan Lane Community Gallery again played a key role in the presentation of work by local artists including students from Kings College, Quarry Art Studio members, painters from the Warrnambool Artists' Society and artists working with disabilities in *Starry Eyed*. The George Lance Gallery provided a platform for showcasing items from our collection including an intriguing suite of prints in *Floral and Beige* as well the work of artists utilising the space for special projects such as *The Art of Natural History* by first time exhibitor Peter Williams and the confronting *Maternal Instincts* by Becky Nevin Berger. The Temporary Exhibition Gallery included a broad program from the historical imagery of *Joseph Banks and the flora of the Australian east coast* to the captivating *Landscapes and Seascapes* presented in celebration of the 50th anniversary of the Embroiderers Guild of Victoria.

We were delighted with a visit by Victorian Minister for the Arts Peter Batchelor, during which he confirmed the State Government's support for the gallery sector and announced funding to enable the touring of important exhibitions to the Gallery for the enjoyment and benefit of Warrnambool and its surrounds.

To help ensure we are best able to develop and present exhibition material (in accordance with industry best practice) we have commenced a review of the curatorial workshop, temporary storage and exhibition preparation areas. There has been no upgrade to these critical back-of-house areas since the building opened in 1986. It is anticipated that the review will identify the need for a refurbishment of the three spaces to ensure that they function effectively and allow us to undertake key curatorial work in a productive and timely manner. The review and projected redevelopment will complement the refurbishment of the public access spaces undertaken in 2005.

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We endeavoured to present a range of activities that provided opportunity for visitors to the Gallery to enjoy a greater level of engagement beyond that experienced simply through looking at the exhibits. Writer and curator Peter Anderson delivered an informative talk on his development of the exhibition *The artists' books of Robert Jacks*. Through *We left the dog at home* Glenistair Hancock presented a delightful account of his family's recent travels through Europe. A series of life-drawing workshops were held to provide participants with the chance of experiencing one of the fundamentals of art making. The popular Sunday Music performances and recitals helped attract new audiences and in partnership with the Warrnambool Entertainment Centre we hosted a magnificent concert by *The Yarra Trio* in the Permanent Collection Gallery. As our sister organisation, the Entertainment Centre, continues to develop arrangements for a temporary closure to undertake a comprehensive redevelopment, we are likely to see the Gallery utilised for more outstanding performing art events.

With the support of the *Department of Education and Early Childhood Development* and the *Catholic Education Office* (Ballarat Diocese) the Gallery presented a program of hands-on workshops, exhibition tours and visual literacy events for 5,357 students from across the region. This is an important role for the Gallery, as we strive to provide highly engaging opportunities for students from kindergarten to tertiary level through access to visual art material that extends school based learning. A key strategy of this task is our annual *Special Initiative* (undertaken with funding from Arts Victoria) presented during the Warrnambool Fun4Kids Festival. In 2010 we developed and presented *Mini World: the art of Mini Goss* that provided a meaningful Gallery experience for the 8,392 children aged 2 - 12 who participated in the project.

In response to Council initiating the first round of a new program of public art projects *The three pillars of instant gratification* by Ewen Coates was installed in the central business area. The anticipated mixed response to art in the public domain quickly become a chorus of support following an act of vandalism that saw one of the three figures temporarily minus a hand. The project was delivered through the involvement of the City Art Advisory Committee, a committee of community representatives appointed by Council to advise on matters related to public art and the development of the Gallery's collection. The Committee, chaired by David Jones, is keen to extend the reach of visual art in the community and will assist Council in subsequent public art projects across Warrnambool.

The Friends of the Gallery executive continues to provide much needed support for the Gallery's public program, particularly though catering at key events. In addition to their culinary triumphs, the executive led by Ann Morris President, generously apply the proceeds of their fundraising efforts to supporting collection development and other elements of our program. An overview of the operation of the executive over the past year can be found in the Friends of the Gallery Report.

In collaboration with Deakin University we trialed an internship program to provide students with the opportunity to work in a public museum. To date two participants have spent 100 hours each working across a range of tasks that embrace key areas of our operation. While a valuable learning experience for the interns, the program equally importantly provides an opportunity for Gallery staff to mentor and pass on their expertise and knowledge. This program is likely to be expanded in future years. It is rewarding for the Gallery to play a role in the further development of the careers of existing staff and trainee interns. Importantly, the efforts of volunteers including the Friends executive, tertiary-level interns and longtime librarian Judith Loch contributed a significant 445 hours of unpaid work to our service.

The Gallery's place in the sector was acknowledged through representation on a number of key arts industry committees including the *Board of Management of the National Exhibition Touring Support (Victoria)*, the *Board of the Public Galleries Association of Victoria* and the *Victorian Foundation for Living Australian Artists*. Participation in the business of such working groups allows the Warrnambool Art Gallery to play a role in the development and delivery of visual arts across Victoria.

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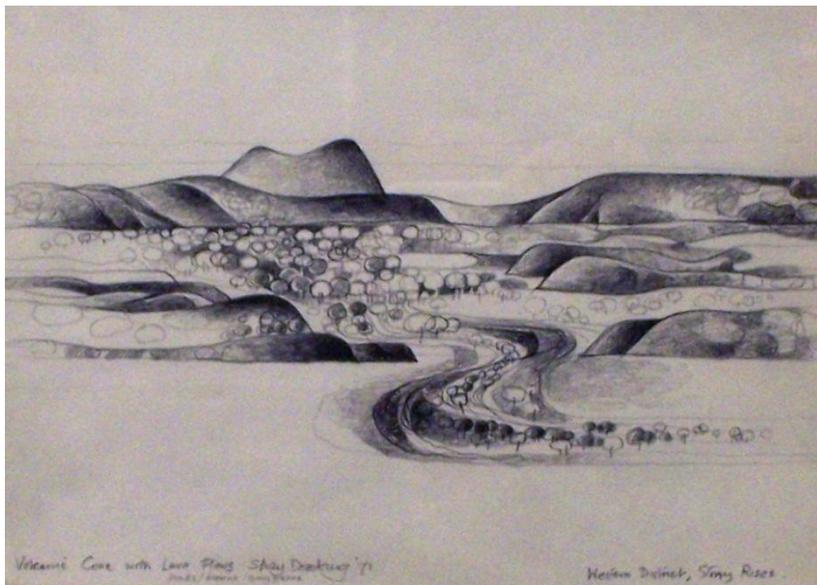
The Gallery farewelled several staff and welcomed new members to the team during the past year. Ron Quick retired as Education Officer with Anne-Maree Harris taking up responsibility for delivering our secondary level education service. The departure of Philippa Hynam for overseas, saw Amanda Fewell rejoin the Gallery as the Front-of-house Coordinator and Brenda O'Connor resigned from the Curator's position to explore other opportunities. Sharyn Whittle completed a temporary placement as Receptionist following the return of Oksana Khaidurova from extended leave. Margaret Sinnott continued to deliver our kindergarten and primary level education service and Angie Taylor took on additional tasks as Acting Curator pending my return to the role next year. I am indebted to the fine manner in which the Gallery staff members have undertaken their work and to the supportive stewardship provided by Russell Lineham, Manager Recreation and Culture. The successful delivery of our service very much reflects the professionalism, competency and innovative creativity the above individuals bring to our operation.

As the Gallery enters the next annual cycle it will be business as usual in many ways, however in early 2011 we will see the appointment of a new Director with the arrival of John Cunningham. John will be the seventh person to enjoy this privileged position and I very much look forward to working with him as he leads the Art Gallery into its next exciting chapter.

By some measures the passing of a year represents a reasonably long period of time, however it is but a moment in the life of Warrnambool Art Gallery. While much has happened during the past twelve months, the planning, research and development necessary to realise our activities and program takes time and often requires the contribution of a number of people working over a number of years. The legacy of our endeavours, as documented in this report, will I hope, be just as enduring.

Murray Bowes

Director (1996 – 2011)



Shay DOCKING, Volcanic Cone with Lava Flows, 1971, pencil on paper, purchased in 2009.

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FRIENDS REPORT

On behalf of the committee of the Friends of the Warrnambool Art Gallery, I am pleased to have this opportunity to report on some of the activities our group has been involved in during the year. While our committee consists of a small core group of people who are often most visible when involved in carrying trays of food at openings, we are just the tip of the iceberg. The wider membership is much larger and engages in a diverse range of Gallery programs and activities during the course of the year.

The committee undertakes a range of fundraising activities throughout the year. Money raised goes back to the Gallery, usually for the acquisition of art works or at times, assistance with the purchase of special equipment. This year, total fundraising receipts were \$4,214.00.

The tenth *Knife, Fork and Brush* progressive dinner was held on 10th April, 2010. Over the years this has evolved into a keenly anticipated evening on the calendar of the four galleries which collaborate to host the event. Unforeseen circumstances this year meant that late in the planning stage one of the host galleries was unable to participate. Warrnambool Art Gallery became the venue for two courses; the Friends group catered for both.

Sunday Music, formerly known as 'Winter Music' has been part of the Gallery's public program for many years. Over the past year, free Sunday concerts have occurred on a monthly basis, usually March – November. The Friends group helps host these concerts and provides afternoon tea.

Other events flown under the Friends banner during the past year have included a screening of the film *Meeting James Gleeson* and a bus trip to the Geelong Art Gallery in June, to view the exhibition *Robert Dowling: Tasmanian son of Empire*.

The role of a Friends group is to provide support and assistance, usually to beloved and precious cultural and social institutions in need of that support. Participation in the Gallery's public programs and Friends activities in the coming year is a way of publicly stating our belief that our Gallery is a vital and permanent community asset.

Ann Morris

President

Friends of the Warrnambool Art Gallery



Peter CLAYFIELD, Green Room, 2008, digital colour photography on photographic paper, ed 2/5. Purchased 2009.

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TRUSTEES REPORT

2009-2010

The Trustees of the Warrnambool Art Gallery have much pleasure in presenting the 2nd Annual Report to members and friends.

The key role of the Foundation is to raise funds and encourage donations to assist the Gallery in acquiring works of art. The Foundation also aims to broaden the knowledge, understanding and appreciation of art in the community and assists with the Gallery's education program.

The Foundation was formed in 2008 by the Gwen & Edna Jones Foundation with a settlement of \$25,000 to a new charitable Trust to replace the old Warrnambool Art Gallery Trust. The old Trust was established in November 1990 by Gwen Jones of 'The Union' Woolsthorpe and the Warrnambool City Council.

A celebration to mark the establishment of the Warrnambool Art Gallery Foundation was held on Saturday September 19th 2009. The Mayor, Cr Michael Neoh, welcomed 140 invited guests on behalf of the Warrnambool City Council who hosted the event. The launch was performed by Rupert Myer AM, chairman of the National Gallery of Australia and board member of the Felton Bequests' Committee.

In his address Mr Myer acknowledged the significant tradition of benefaction which has developed over its 125 year history and spoke of the founders of the Warrnambool Art Gallery's collection as being men who believed in taking a risk in the name of art and in the cultural destiny of Warrnambool. "It is clear that we are now reaping the benefits of their courageous actions", he stated. From the beginning of the 1880s that tradition of strategic and insightful leadership, benefaction and fruitful partnership has ensured the establishment and development of one of the nation's finest regional galleries". Mr Myer urged twenty first century citizens of Warrnambool to take up the opportunity to support an important local institution by playing a role in the presentation of classic and contemporary art and the development of our visual culture.

Mr Myer also said: "Honour benefaction well, be generous in doing so and give certainty to your benefactors. I believe that this foundation being launched tonight really gets that point and in the acknowledgement of named funds in perpetuity will give outstanding recognition to the donors to this Gallery".

David Hansen, a former Director of the Gallery was master of ceremonies for the evening. Mr Gil Docking travelled from Sydney to attend the launch. Mr. Docking established the Lawson-Docking Acquisition fund in 1999, in honour of his late wife, the artist Shay Docking. The Lawson-Docking Fund is one of the named funds which have been recognised within the Warrnambool Art Gallery Foundation.

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2009 – 2010 DONATIONS

SPECIAL PATRON

During the year the Foundation welcomed its first Special Patron, through the generosity of well known local philanthropist, Mr Geoff Handbury, who showed his support by pledging to donate \$250,000 from the Geoff & Helen Handbury Foundation over the next five years. Mr Handbury stated that he hoped his gift would encourage others to support the work of the Foundation. The Geoff & Helen Handbury Fund has become a 'Named Fund' within the Foundation and will be acknowledged in perpetuity.

Mr Handbury requested that the earnings arising from his donation be used for the purchase of artworks for the permanent collection and also to support the education and outreach programs offered by the Gallery's education officers.

GOLD DONOR

Mark and Louise Nelson of Sydney have pledged \$10,000 over the next five years and therefore join our list of Gold Donors.

Mark is a Trustee of the Art Gallery of New South Wales and its Foundation, a Director of Art Exhibitions Australia Limited amongst other corporate appointments. Mark originates from Cressy.

DONOR

Peter and Anne Lynch of Warrnambool joined our Donors following the launch of the Foundation.

OTHER DONATIONS

During the year other donations were received from the following:

Rupert and Annabel Myer

Dr James Reid

Lynda Tieman

N Palit

Veronica Tuenker

Colin Gray

Margaret Collins

Fiona Farthing

Catherine Bainbridge

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DONATION OPTIONS

A donor can make a gift to the Warrnambool Art Gallery through the Foundation in one or a combination of ways.

- A gift to the **Permanent Endowment** – a fund which will provide an annual income stream for acquisitions in perpetuity.
- A gift to the **Art Acquisition Fund** – a fund which will enable the Gallery to enhance our Permanent Collection. These gifts may be a one-off donation or form part of an annual giving program.
- A notified **bequest** to the Warrnambool Art Gallery.
- Support for the **Gallery's Education and Outreach Service**.

LEVELS OF GIFT RECOGNITION

DONOR	GOLD DONOR	BENEFACTOR	GOVERNOR	VICE PATRON	PATRON	SPECIAL PATRON
\$1,000 - \$4,999	\$5,000 - \$19,999	\$20,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$149,999	\$150,000 - \$249,999	\$250,000 or more

 Levels of Major Donors

MAJOR DONORS

Membership levels of 'Governor' and above will be considered to be 'Major donors'.

Major donor's gifts within the Permanent Endowment Fund will be held in a named fund, invested within the Trust pool, the earnings from which will be used to purchase works, ensuring that the donor will be given continuing accreditation in perpetuity. The donor's name will appear on the label in the gallery space, and will form part of the caption whenever the work is published.

Major donors will also be acknowledged in perpetuity on the donor boards within the Gallery.

More detailed information with regard to our donation options and levels of gift recognition can be found in our Information booklet or at our website www.wagf.com.au.

MEMBERSHIP LIST 30/06/2010

Following the establishment of the original Membership list as at 30 June 2009 it has been updated taking into account all categories not just the Permanent Endowment Fund.

The Donor Levels were calculated from the amount of the original donation and the interest earned within the fund from the date of the donation to the time at which the funds were transferred from the Warrnambool City Council to the Foundation in 2008. New donations during 2009/10 have been acknowledged.

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At the 30th June 2009 we had three 'named funds' carried forward within the Permanent Endowment Fund; The **Komon Bequest**, and the **Alan Lane Fund**. In addition the accounts recognised the existence of the **Lawson-Docking Acquisition Fund** which was established in October 1999 by agreement between Mr Gil Docking and the Warrnambool Art Gallery.

During 2009/10 one other 'named fund' was added as a result of the donation from Geoff and Helen Handbury. In addition Mark and Louise Nelson were added as Gold Donors and Peter and Anne Lynch as Donors.

DONOR BOARD 30/06/2010

Special Patron	Helen & Geoff Handbury
Patron	The Komon Bequest
Vice-Patron	
Governor	The Alan Lane Fund
Benefactors	Gwen & Edna Jones
	The Lawson-Docking Fund
	The Family of Isobel & David Jones
	The Sidney Myer Fund
	Franz & Elsa Burger
Gold Donors	Janet Macdonald
	The Family of Rena & Fletcher Jones
	Donors for Banjo's Funeral Acquisition
	Mark & Louise Nelson
Donors	Tom & Del Clapp
	James & Yvonne Reid
	Gnarput Art & Craft Group
	The Gallery Goers
	Peter & Anne Lynch

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RECENT DONATIONS & ACQUISITIONS

In 2009 the Warrnambool Art Gallery was offered the opportunity to acquire a piece of work by James Gleeson - *Sky Divisions Gathering* 1989. The work has been on loan to the Warrnambool Art Gallery and was being offered for sale at the realistic price of \$100,000.

The Gallery, together with the Foundation, paid a deposit of \$40,000 and had entered into an agreement with the vendors to complete payment over the ensuing three years. To expedite this process and in an effort to garner wider community support, the Foundation opened a public appeal to ensure that this important work soon becomes part of the permanent collection of the Warrnambool Art Gallery. Appeal donations can be made through the Foundation by obtaining a special *Gleeson Appeal* reply paid envelope, available from the Gallery.

During 2009/10 the Gleeson Appeal raised a total of \$1,350 which included a donation from Rupert & Annabel Myer at the time of the Foundation launch event. The Foundation made a further donation of \$7,500 against the commitment to pay \$30,000 as the WAGF share of the purchase balance of \$60,000. This leaves the Foundation with a future liability to pay \$22,500.

The following Annual Financial Statement and Notes reflect all of the above transactions.



James GLEESON, *Sky Divisions Gathering*, 1989, oil on canvas, 196.6 x 262.5cm.

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WARRNAMBOOL
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ANNUAL FINANCIAL STATEMENT AND AUDIT REPORT

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WARRNAMBOOL ART GALLERY FOUNDATION
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010

INCOME STATEMENT

	NOTE	2010 \$	2009 \$
Income			
Interest		13,276	24,455
Myer Family Company Ltd	2	21,854	-
Other Revenue		-	10,000
		<u> </u>	<u> </u>
TOTAL INCOME		<u>35,130</u>	<u>34,455</u>
Expenditure			
Bank Charges		31	30
Marketing Expenses		5,868	-
Accounting & Audit		1,100	-
Office Expenses		347	47
		<u> </u>	<u> </u>
TOTAL EXPENDITURE		<u>7,346</u>	<u>77</u>
NET PROFIT FOR THE YEAR		27,784	34,378
Trust Funds Brought Forward		482,391	-
Gallery Acquisitions for the Year	3	(7,500)	(68,709)
Net Gain / (Loss) in Market Value of Investments		(53,303)	-
Contributions	4	54,350	516,722
TRUST FUNDS AT BALANCE DATE		<u>503,722</u>	<u>482,391</u>

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010

BALANCE SHEET

	NOTE	2010 \$	2009 \$
ASSETS			
<u>Current Assets</u>			
Cash & Cash Equivalents	5	50,551	482,391
Receivables	6	6,474	-
Other Financial Assets	7	446,697	-
		<hr/>	<hr/>
NET ASSETS		<u>503,722</u>	<u>482,391</u>

REPRESENTED BY THESE FUNDS:

General Fund	8	142,403	152,950
Lane Fund	9	65,812	69,214
Docking Fund	10	36,763	38,664
Komon Fund	11	210,672	221,563
Handbury Fund	12	48,072	-
		<hr/>	<hr/>
		<u>503,722</u>	<u>482,391</u>

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared in order to satisfy applicable financial reporting requirements and obligations. The trust is not a reporting entity.

The statements have been prepared in accordance with generally accepted accounting methods and with following Australian Accounting Standards and other mandatory professional reporting requirements.

Presentation of Financial Statements	AASB 101
Materiality	AASB 1031
Accounting Policies, Changes in Accounting Estimates and Errors	AASB 108
Events after the Balance Sheet Date	AASB 110
Revenue	AASB 118

No other Australian Accounting Standards or other mandatory professional reporting requirements have been applied.

- A** **Cash & Cash Equivalents**
Investments in Bank and Financial Institution Term Deposits.
- B** **Revenue**
Revenue from investments is recognized when the trust has received the income.
- C** **Income Tax**
The trust is an Endorsed Income Tax Exempt Entity.

NOTE 2 Notes to the Accounts

This represents the Myer Family Charities Equities Fund investment income for the Year Ended 30 June, 2010.

- NOTE 3** This represents a donation from the Foundation of \$7,500-00 to be used to contribute to the Warrnambool Art Gallery deposit placed on the painting 'Sky Divisions Gathering' by James Gleeson.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010

NOTE 4 Donations to the Art Acquisition Fund Gleeson Appeal total \$1350-00, including \$1000 from Rupert Myer.

Geoff & Helen Handbury provided \$50,000-00 to the Foundation. This donation was placed in the Permanent Endowment Fund.

Peter & Anne Lynch made a donation of \$1,000-00 and Mark Nelson made a donation of \$2000-00 to the Permanent Endowment.

	2010	2009
	\$	\$
NOTE 5 CASH ASSETS		
<u>Cash & Cash Equivalents</u>		
Current Account - CBA	-	15,057
Cheque Account - CBA	11,551	-
Cash Account - Southern Finance Ltd	-	7,334
Term Deposit Account - Southern Finance Ltd	39,000	230,000
Term Deposit Account - ANZ	-	230,000
	50,551	482,391
 NOTE 6 <u>Receivables</u>		
Imputation Credits	6,474	-
 NOTE 7 <u>Other Financial Assets</u>		
Myer Family Company - MF Charities Equity Fund	446,697	-
 FUND BALANCES		
NOTE 8 <u>General Fund</u>		
Opening Balance	152,950	-
Profit for the Period	7,780	11,001
Received in Period	4,350	210,658
Gain / (Loss) in Market Value of Investments for Period	(15,176)	-
Less Gallery Acquisition	(7,500)	(68,709)
Fund Balance at 30th June 2010	142,403	152,950

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010

FUND BALANCES	2010	2009
	\$	\$
NOTE 9 Lane Fund		
Opening Balance	69,214	-
Profit for the Period	3,612	4,813
Received in Period	-	64,401
Gain / (Loss) in Market Value of Investments for Period	(7,014)	-
Less Gallery Acquisition	-	-
Fund Balance at 30th June 2010	<u>65,812</u>	<u>69,214</u>
NOTE 10 Docking Fund		
Opening Balance	38,664	-
Profit for the Period	1,945	2,750
Received in Period	-	35,914
Gain / (Loss) in Market Value of Investments for Period	(3,845)	-
Less Gallery Acquisition	-	-
Fund Balance at 30th June 2010	<u>36,763</u>	<u>38,664</u>
NOTE 11 Komon Fund		
Opening Balance	221,563	-
Profit for the Period	11,669	15,814
Received in Period	-	205,749
Gain / (Loss) in Market Value of Investments for Period	(22,560)	-
Less Gallery Acquisition	-	-
Fund Balance at 30th June 2010	<u>210,672</u>	<u>221,563</u>
NOTE 12 Handbury Fund		
Opening Balance	-	-
Profit for the Period	2,778	-
Received in Period	50,000	-
Gain / (Loss) in Market Value of Investments for Period	(4,707)	-
Less Gallery Acquisition	-	-
Fund Balance at 30th June 2010	<u>48,072</u>	<u>-</u>

Contact Us:

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 Phone: (03) 5559-4949
 Email: info@wagf.com.au
 Web: www.wagf.com.au

WARRNAMBOOL
ART GALLERY FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010**STATEMENT BY TRUSTEES**

The Trustees have determined that the Warrnambool Art Gallery Foundation is not a reporting entity.

The Trustees have determined that this special purpose financial report should be prepared accordance with the accounting policies outlined in Note 1 to the financial statements.

The Trustees at Warrnambool Art Gallery Foundation declare that:

1. the financial statements and notes present fairly Warrnambool Art Gallery position as at 30th June 2010 and its performance for the year ended on that accordance with the accounting policies described in Note 1 the financial statements;
2. in the Trustees' opinion there are reasonable grounds to believe that Warrnambool Art Gallery Foundation will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the Trustees and is signed for and on behalf of the Trustees by:

Trustee: _____



Dated this 10th day of October 2010.

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WARRNAMBOOL
ART GALLERY FOUNDATION



199 Koroit Street
P.O. Box 677
Warrnambool VIC 3280
TELEPHONE (03) 5562 3544
FAX (03) 5562 0689
WEBSITE www.coffeyhunt.com.au

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WARRNAMBOOL ART GALLERY FOUNDATION

Report on the Financial Report

We have audited the accompanying financial statements, being a special purpose financial report, of the Warrnambool Art Gallery Foundation (the foundation), which comprises the balance sheet as at 30 June 2010, and the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the trustees' declaration.

Trustees' Responsibility for the Financial Report

The trustees of the foundation are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the needs of the members. The trustees' responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

The financial report has been prepared for distribution to members. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

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WARRNAMBOOL
ART GALLERY FOUNDATION

**Independence**

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion the financial report of the Warrnambool Art Gallery Foundation is in accordance with the accounting policies described in Note 1, including:

- a. giving a true and fair view of the foundation's financial position as at 30 June 2010 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 1.

Coffey Hunt.

**COFFEY HUNT
CHARTERED ACCOUNTANTS**

Christoph K.

**C. J. KOL
PARTNER**

Dated at Warrnambool, 18th October 2010

Liability limited by a scheme approved under Professional Standards Legislation.

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**WARRNAMBOOL
ART GALLERY FOUNDATION**

APPENDIX I

FOUNDING MEMBERS (1990) - AS DISPLAYED AT THE ENTRANCE TO THE GALLERY

Gwen M. & Edna J. Jones

Alan L. Lane

The Sidney Myer Fund

Janet Macdonald

Franz & Elsa Burger

Eric & Rita Williams

Marjory (Mardi) Baker

Judith M.T. Cooke & Michael G. Richards

Nancy I. (Nan) Crowe

Don & Betty Taylor

T.G. & D.W. Clapp

Gnarput Art & Craft Festival Group

R. J. C. & E. J. McGhie

Ron & Jean Quick

Dr. F. James & Yvonne Reid

Alan & Joan Blain

Elizabeth Douglas

Gallery Goers

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APPENDIX II

TRUSTEE DETAILS

DAVID FLETCHER JONES

David Jones previous career includes 39 years with Fletcher Jones and Staff Pty Ltd. (Managing Director 1979-91); Board Member of Australian Wool Board and Corporation 1971-91 (Deputy Chairman 1990-91); Board Member of the International Wool Secretariat (London) 1973-91; Vice President YMCA's of Australia 1969-71; Victorian Local Government Commissioner 1994-95; South West TAFE Council member since 1995 (President 2000-03 and 2006-2007); Member State Training Board 1998-2001; Member Deakin University Council 1999-2005 (Deputy Chancellor 2004-05); Director International Fibre Centre since 2000; Community Involvement: Charter member Warrnambool East Rotary Club; President 1970; YMCA Committee member 1961, President 1968-69; Member of Warrnambool Art Gallery Board since 1994 (Chairman 2000-2010); Warrnambool City Council Citizenship Award 1990. Philanthropic Interests: Manager FJ Foundation since 1978; Chair Private Family Foundation since 2007.

JANET MACDONALD

Janet Macdonald is a retired secondary teacher who was born and educated in the local area. The first fifteen years of her teaching career were spent in Melbourne and regional cities in Victoria where she developed her interest in regional art galleries and their collections. Since returning to Warrnambool to teach in 1987 she has been actively involved in many community groups and organisations, including the Friends of the Warrnambool Art Gallery and the Friends of the Botanic Gardens. She has been a member of city council advisory committees relating to heritage, the built environment, public art and the operation of the Warrnambool Art Gallery.

ANN MORRIS

Ann Morris is a Clinical Nurse Consultant in Diabetes, who completed her training as a Registered Nurse at the Royal Melbourne Hospital in 1971. She is a Founding member and Life Member of the Australian Diabetes Educator's Association. Ann was born in Melbourne, and educated in Geelong. Following her graduation, Ann worked at the Royal Children's Hospital and Diabetes Australia (then known as The Diabetes Foundation Victoria) before moving to Warrnambool in 1984. During her time in Melbourne, Ann was a member of the National Gallery of Victoria. Since moving to Warrnambool, Ann has been involved with many community groups and is a Presenter and Member of the Committee of Management of 3 WAY FM (Community Radio Endeavour Warrnambool), and Immediate Past President, Chair, Vision Australia Radio Station Development Committee. Ann is an active member of Friends of the Warrnambool Art Gallery, and is its current President.

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WARRNAMBOOL
ART GALLERY FOUNDATION

MICHAEL STONE

Michael Stone was born in India and migrated to Australia aged 10. He went to school in Melbourne and completed a law degree at Melbourne University in 1963. He came to Warrnambool in 1972 and practiced as a litigation lawyer until 1995. During that time he was a member of a number of committees including the Warrnambool and District Base Hospital Ethics committee, Birthright and Advance Warrnambool. He was Chairman of the Board of Discipline at the Warrnambool Institute of Advanced Education. In 1996 he was appointed as a Magistrate and sat in Melbourne, Ballarat and Frankston before returning to Warrnambool in 2005. He retired in 2009.

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WARRNAMBOOL
ART GALLERY FOUNDATION

APPENDIX III

APPLICATION TO JOIN THE WARRNAMBOOL ART GALLERY FOUNDATION

Send to: Warrnambool Art Gallery Foundation
 P.O.Box 5119, Warrnambool, Victoria.3280

Enquiries: Telephone: 03 5559 4949
 Web: www.wagf.com.au
 Email: info@wagf.com.au

Name: Email:.....
 Address:.....
 Postcode:..... Telephone:..... Mobile:

(Please specify how you would like your attribution to appear in the Foundation Annual report or other Donor lists)

I wish to remain anonymous

The Warrnambool Art Gallery Foundation has seven levels of Donation/Gift Recognition

DONOR	GOLD DONOR	BENEFACTOR	GOVERNOR	VICE PATRON	PATRON	SPECIAL PATRON
\$1,000 - \$4,999	\$5,000 - \$19,999	\$20,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$149,999	\$150,000 - \$249,999	\$250,000 or more
SELECT YOUR DONATION/GIFT LEVEL						
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

LEVEL OF MAJOR GIFTS (See website for further details of donation options: www.wagf.com.au)

I wish my gift to be directed to: The Permanent Endowment The Art Acquisition Fund The Education/Outreach program

All donations may be made over a 5 year period. My membership/donation will be made in the following manner:

One payment in full (cheque attached) (No) annual payments of \$

All donations are fully tax deductible and cheques should be made out to 'Warrnambool Art Gallery Foundation'.

A total amount of less than \$1,000 does not qualify for Donor status but is tax deductible.

If you wish to enquire about alternative payment methods (such as EFT) please contact us at: info@wagf.com.au

A donation to the Warrnambool Art Gallery Foundation of \$ is enclosed

- I wish to:
- Donate a work of art – please contact me.
 - Leave a bequest to the WAGF – please contact me.
 - Support the educational outreach program – please contact me.

For further information on donation/gift levels and donation options please go to our website: www.wagf.com.au

APPENDIX IV

OTHER MATTERS

Trust Deed

See Website www.wagf.com.au for link to:

- Warrnambool Art Gallery Foundation Trust Deed

Australian Taxation Office endorsements:

See Website www.wagf.com.au for link to:

- Deductible gift recipient DGR certificate
- Income Tax Exemption Certificate

Australian Business Number:

ABN 26 442 011 542

Contact Details:

Warrnambool Art Gallery Foundation

P.O.Box 5199, Warrnambool, 3280 Telephone 03 5559 4949

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