

1st January –
31st December
2011

NETS VICTORIA ANNUAL REPORT

NETS
VICTORIA






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2011 HIGHLIGHTS

— Toured nine outstanding contemporary art, craft and design exhibitions – presented on 26 occasions – to 19 galleries in regional and metropolitan Victoria, New South Wales, Queensland and South Australia.

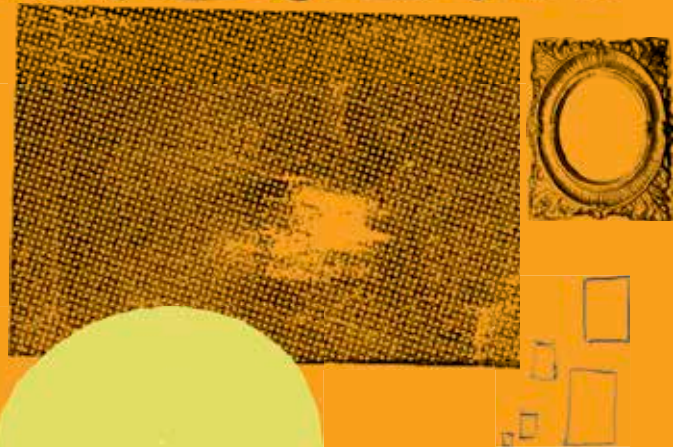
— Reached audiences of 128,737

— Completed strategic planning process for 2012-14

— Two professional development seminars

— Seven new exhibitions in development

— Redeveloped e-newsletter and built audiences to our website, Facebook and Twitter pages



Our mission

— To develop and deliver a diverse range of touring exhibitions, projects, publications and learning programs that set industry benchmarks.

— To support regional Victorian public galleries, and where beneficial, other metropolitan and interstate venues, in the presentation and promotion of exhibitions and programs that grow audiences for contemporary art.

— To foster the position of contemporary art practice through support and advocacy for artists, professional development for curators and advice and touring support for the visual arts sector.

Our values

— Innovation and creativity

— Excellence and best-practice

— Collaboration, support and exchange

— Integrity and professionalism

CHAIR'S FOREWORD

In 2011 NETS Victoria delivered an outstanding touring exhibition program across Victoria.

The numbers tell half the story – with nine touring exhibitions going to 19 galleries around Australia – and almost 130,000 people viewing those exhibitions, proving that Victorians love well curated contemporary art exhibitions.

The other half of the story is that art for many people has become a part of their daily lives, whether they live in the country or the city. And NETS Victoria has reached those new audiences through its well thought out strategies for public programs and marketing. NETS Victoria has substantially re-thought its business in recent times, with the development of a new strategic business plan for the organisation keeping it on the leading edge of artform and professional practice.

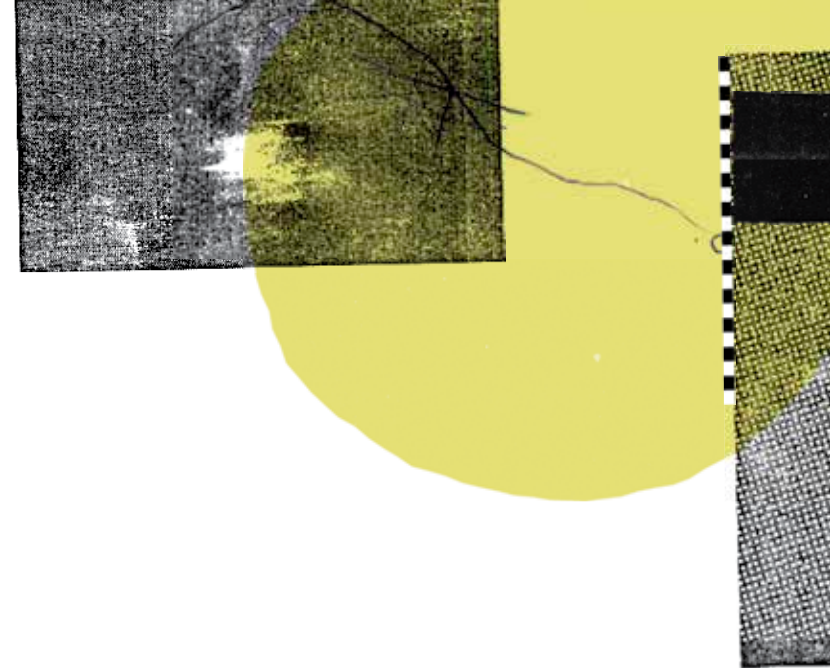
Our work as an organisation has been greatly assisted by new Board members Kirrily Hammond, John Meade and Emily Myer. I thank them most sincerely and all the Board

members for their contributions. A special thank you goes to Meaghan Pellicano as the Board member who has provided excellent financial management advice and ushered in a new budget format.

The staff have all worked very hard in what was a challenging year. The economic climate that is often talked about has had an impact on budgets in the arts; artists, galleries, curators, funding agencies and service providers like NETS Victoria have had to find new ways to extend the dollar. The management and staff of NETS Victoria have risen to this challenge. John Kean led the team for a period as Acting Director, then Georgia Cribb returned from maternity leave to resume her role as Director, balancing the demands of motherhood and professional life with her usual aplomb. On behalf of the Board I extend our heartfelt thanks to her, and to the whole NETS Victoria team for delivering such a culturally significant and popular program.

Finally on behalf of the Board I would like to thank our major funding partners Arts Victoria and the Australia Council. It was extremely pleasing that Arts Victoria was able to move NETS Victoria onto a multi-year funding platform, which will allow the organisation to continue to grow and develop into the future. Special thanks are also due to the National Gallery of Victoria, and in particular Dr Gerard Vaughan (Director) and his representative on the NETS Victoria Board David Hurlston (Curator Australian Art), for their support of NETS Victoria and its mission.

Joe Pascoe
CEO and Artistic Director, Craft Victoria



DIRECTOR'S REPORT

2011 proved a challenging but rewarding year for NETS Victoria.

We toured nine exhibitions to nineteen galleries in Victoria and Australia, almost doubling our visitor figures from the previous year. For an organisation with a core staff of four, this is a remarkable achievement.

We saw numerous large tours come to an end – including *Objects to Live By/The Art of John Meade* and *Simryn Gill: Inland* – and welcomed several new ones into the fold. Significantly, in partnership with McClelland Gallery+Sculpture Park, we embarked on a tour of *Spirit in the Land*, an exploration of the Australian landscape through the works of some of our most important artists.

We undertook a rigorous strategic planning process, setting ambitious goals and frameworks for the coming years.

Our Exhibition Development Fund received nine applications, highlighting the importance of such opportunities to the sector. The three recipients reflect the diversity of contemporary art, craft and design, and we are delighted to partner with all three to develop Victorian and national tours.

We continued our commitment to the professional development of the public gallery sector by hosting two highly successful seminars. Notably, a seminar on social media, presented in partnership with the Public Galleries Association of Victoria, was attended by a broad range of gallery workers and arts practitioners, demonstrating the sector's enthusiasm to engaging audiences through new means.

I would like to express my gratitude to the Board of Management, whose steady hand has steered the organisation through often challenging periods, all the while offering their support, wisdom and encouragement.

We are grateful to the state and federal funding bodies, Arts Victoria, Visions of Australia and the Australia Council for the Arts, as well as philanthropic support from the Gordon Darling Foundation. The relationships that we maintain with other organisations in the sector are integral to NETS Victoria's ongoing success, and we thank our NETS Australia colleagues, the Public Galleries Association of Victoria and its members, Museums Australia (Victoria), and of course, the artists and curators of each exhibition.

The road ahead is exciting, with seven exhibitions in development, in addition to the tours continuing on the road. We look forward to sharing these projects with our colleagues, supporters and audiences in 2012 and beyond.

Georgia Cribb
Director, NETS Victoria



OPERATIONS AT A GLANCE

Equivalent full-time staff:

3.4

Artists:

138

Curators:

17

Audience:

128,737

Exhibitions on the road:

9

Touring partners:

10

Exhibition presentations:

26

Destinations:

12 Victorian

7 interstate

Exhibitions in development:

7

Exhibition Development Funds:

\$30,000

Professional development forums delivered:

2

BOARD & STAFF

CHAIR

Joe Pascoe

CEO and Artistic Director, Craft

DEPUTY CHAIR

Murray Bowes

Director, Warrnambool Art Gallery

TREASURER

Meaghan Pellicano

Manager – SGM, Ernst & Young

SECRETARY

Alex Farrar

Senior Associate, Shiff & Company

Sarah Bond

Manager, Visual Arts Program, AsiaLink

Anthony Camm (until January 2012)

Director, Ararat Regional Gallery

Kirrily Hammond (Joined February 2011)

Curator, Collection,

Monash University Museum of Art

John Meade (Joined February 2011)

Artist

Emily Myer

Independent arts consultant

(Joined February 2011)

Zara Stanhope

Independent curator and writer

CO-OPTED MEMBER REPRESENTING THE NATIONAL GALLERY OF VICTORIA

David Hurlston

Curator, Australian Art,

National Gallery of Victoria

DIRECTOR

Georgia Cribb

EXHIBITIONS MANAGERS

Emily Jones

Sherryn Vardy

EXHIBITIONS COORDINATOR

Jess Booth

COMMUNICATIONS MANAGER

David Baker

(February 2011 – June 2012)

Rowena Scanlon

(until January 2011, returning June 2012)

BOOKKEEPER

Leah Knight,

Entire Office Management

2011 EXHIBITION DEVELOPMENT FUND RECIPIENTS



2011 Recipients

The Cinemas Project

*Curated by Bridget Crone,
Independent Curator, UK
in partnership with NETS Victoria*

Still standing, in use, abandoned, re-purposed or existing only in memory, *The Cinemas Project* addresses movie theatres as spectral sites full of spirited visions, ghostly images and the theatre of memory.

Traditionally the cinema has been a place of information, entertainment and community; a frame through which social tensions and divisions, as well as dreams and desires, have been played out. The cinema therefore provides a context to discuss different modes of participation, from spectatorship and immersion in image-worlds, to participation and involvement in forms of performance such as amateur theatre.

Taking these various possibilities as a starting point, *The Cinemas Project* is an exciting new framework for the commissioning and development of projects by contemporary artists in relation to the sites of historic cinemas across regional Victoria.

Test Pattern

*Curated by Geoff Newton,
Director Neon Parc
in partnership with Margaret Lawrence Gallery,
Victorian College of the Arts*

Test Pattern brings together works by inter-generational artists across painting, video and installation to provide an overview of the influence of found abstraction in Australian contemporary art. Using the year 2000 as a site of redefinition for painting and performative practice, the exhibition contextualises current attitudes toward abstract art.

The artists included in the exhibition have studied painting or have been influenced by painting practice – with these works the artists try to trace a point in their respective careers when the reverberations of Abstraction changed the direction of their current respective practices. From 1960s stalwart Vivienne Binns to emerging painter and writer Lisa Radford, each of the artists' approach is one of interrogation, intuition and directness with their medium.

Many of the works in the exhibition are made around the turn of the century – a time when painting was in flux and needed a serious overhaul – artists were painting directly on the walls and making videos about making paintings, riffing on notions of appropriation, originality and impermanence, with a few nods to Art History and a few thumbing noses to the critical mass. The moving image works in this exhibition are made from direct responses – both to an engagement with the medium of painting as expression or as reflexive counterpoint to studio-based practice.

Test Pattern will work with regional galleries to identify works within their collections that can act as vehicles for positioning Australian abstraction within an art historical and geographical context.

Signature Style

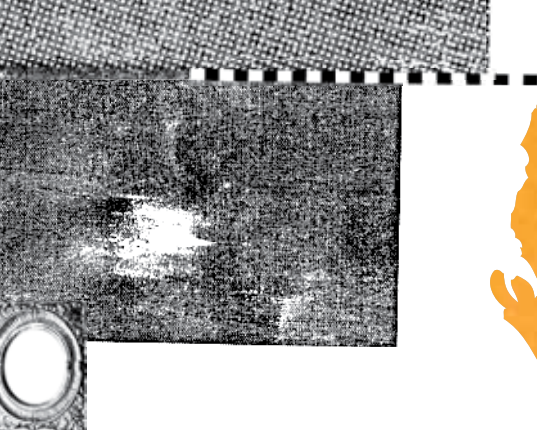
*Curated by Nella Themelios,
Creative Producer, RMIT Design Hub
in partnership with Craft*

Signature Style is an exhibition exploring collaboration in contemporary jewellery practice. Like other creative pursuits, craft and design has been largely defined by the figure of the 'author-auteur' – the lone practitioner labouring within the solitary confines of the studio. Collaboration, however, poses a very different method of working. Literally a form of 'co-labouring', collaboration in a broad sense is the action of working with someone to achieve a shared goal. By its very nature, collaboration eschews individual artistic identity in favour of some kind of 'third' position.

How then can we begin to think about the increasing examples of collaborative practice within craft and design? How does collaboration extend contemporary forms of practice?

The jeweller's studio forms the privileged site of this exhibition. Contemporary jewellery is currently undergoing an unprecedented level of collaborative experimentation. The jewellery practitioners included in *Signature Style* have all used collaboration to develop or augment their existing solo practices; to both extend and problematise their 'signature style'. For this exhibition they will produce a new body of work in collaboration with another arts practitioner, critically reflecting on the role of their working relationship. What is that they 'do' when they collaborate? *Signature Style* will examine new methodologies of working and 'work'; thinking through the potentials of collaboration within craft and design.





ON TOUR

1. Art Gallery of Ballarat

The Stony Rises Project
7 May – 26 June 2011

2. Ararat Regional Art Gallery

The Shilo project
7 April – 15 May 2011

3. Araluen Arts Centre (NT)

Spirit in the Land
12 November 2011 – 12 February 2012

4. Benalla Art Gallery

Jus' Drawn: The proppaNOW Collective
21 May – 3 July 2011

5. Flinders University City Gallery (SA)

Spirit in the Land
27 August – 23 October 2011

6. Geelong Art Gallery

Mary and Max: The Exhibition
27 November 2010 – 13 February 2011

7. Gippsland Art Gallery, Sale

The Shilo project
11 June – 24 July 2011
Mary and Max: The Exhibition
5 March – 8 May 2011
Dreamweavers
14 May – 10 July 2011

8. Hamilton Art Gallery

Spirit in the Land
20 May – 10 July 2011

9. Horsham Regional Art Gallery

The Stony Rises Project
9 July – 4 September 2011

10. Lake Macquarie City Gallery (NSW)

Jus' Drawn: The proppaNOW Collective
21 January – 6 March 2011

11. Latrobe Regional Gallery

The Stony Rises Project
12 February – 24 April 2011

12. McClelland Gallery+Sculpture Park

Simryn Gill: Inland
27 February – 25 April 2011
Spirit in the Land
12 December 2010 – 20 February 2011
Dreamweavers
21 August 2011 – 30 October 2011

13. Maitland Regional Art Gallery (NSW)

Dreamweavers
9 December 2011 – 5 February 2012

14. Orange Regional Gallery (NSW)

Jus' Drawn: The proppaNOW Collective
11 March – 24 April 2011

15. Swan Hill Regional Art Gallery

Objects to Live By / The Art of John Meade
7 October – 13 November 2011

16. Tamworth Regional Gallery (NSW)

Objects to Live By / The Art of John Meade
14 May – 25 June 2011

17. Wangaratta Art Gallery

The Shilo project
19 February – 20 March 2011

18. Warrnambool Art Gallery

The Stony Rises Project
4 December 2010 – 30 January 2011
Mary and Max: The Exhibition
3 December 2011 – 29 January 2012

19. Wollongong City Council Gallery (NSW)

Other side art: Trevor Nickolls, a survey of paintings and drawings 1972-2007
4 February – 10 April 2011



Other side art: Trevor Nickolls, a survey of paintings and drawings 1972-2007

Curated by Michael O'Ferrall for The Ian Potter Museum of Art, The University of Melbourne

Other side art brings together more than fifty of Nickolls' paintings and drawings from around Australia. The exhibition recognises his pioneering role in the struggle by a generation of Aboriginal artists to forge a new position within the mainstream of Australian art and culture at a particularly vital juncture in the continent's history. Largely based on a chronological sequence of paintings with the addition of selected works on paper, groups of works are arranged to explore different facets of the artist's interests: the interplay between human psychology and the polemical and political, the cityscape and unmodified landscape, and the harmony/disharmony between the spiritual and the material.

Wollongong City Council Gallery (NSW) 4 February – 10 April 2011

This was the final venue on a national tour, supported by Visions of Australia.



Trevor Nickolls, *Warmun Mandala*, 2002. Part of *Other side art: Trevor Nickolls a survey of paintings and drawings 1972 – 2007*. Image courtesy the artist.

Simryn Gill: Inland

Curated by Naomi Cass, Centre for Contemporary Photography

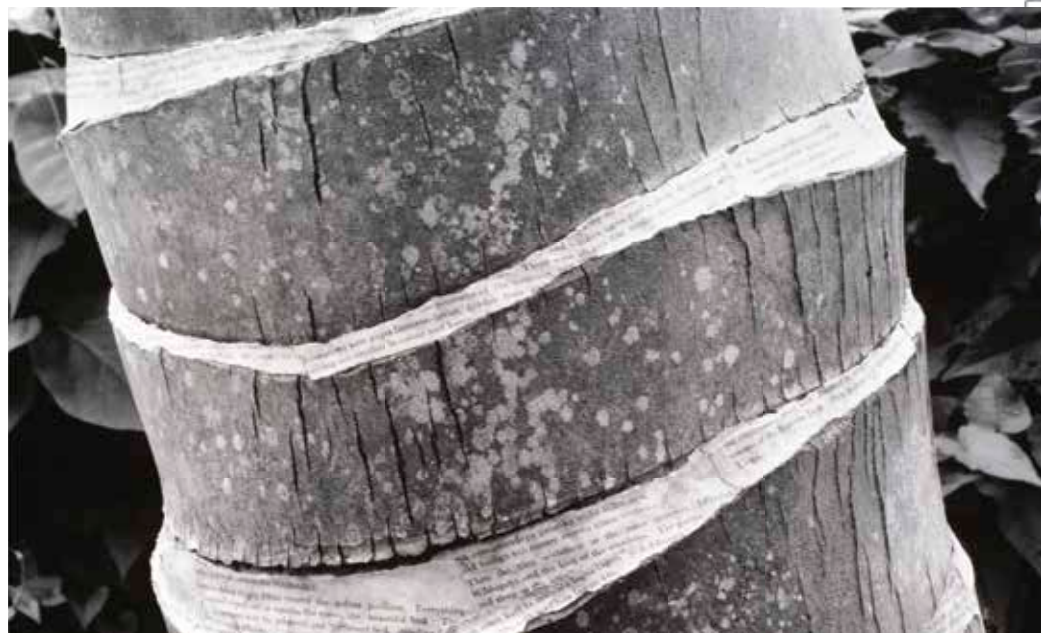
Simryn Gill: Inland presents the work of this internationally regarded artist in a new mid-career survey exhibition. While photography forms a significant part of her practice, the artist does not consider herself to be a photographer. *Simryn Gill: Inland* embraces this conundrum as an entry point for considering Gill's artistic practice, and how photography might function more broadly as a way of engaging with the world.

McClelland Gallery•Sculpture Park

27 February – 25 April 2011

This was the final venue on a Victorian tour supported by Arts Victoria.

Simryn Gill, from *Forest*, 1996 – 1998. Part of *Simryn Gill: Inland*. Image courtesy the artist.



The Stony Rises Project

Curated by Lisa Byrne, Harriet Edquist and Laurene Vaughan, RMIT Design Research Institute

Working in the diverse fields of art, architecture, design, geography, history and cultural theory, and using the dry stone wall as the impetus for initial research, each of the participants in the project – Vicki Couzens, Lesley Duxbury, Ruth Johnstone, Seth Keen, Gimi Lee, Jenny Lowe, Marion Manifold, Kit Wise, Laurene Vaughan and Carmel Wallace – produced a variety of works in response to their intensive immersion in the region. Each has made a work that is socially engaged and anchored in the broad frame of landscape. By focusing on the different histories of the area the exhibition brings to the surface the intricate relationships of people with place, foreigners on new lands, and colonial and indigenous narratives.

Warrnambool Art Gallery	4 December 2010 – 30 January 2011
Latrobe Regional Gallery	12 February – 24 April 2011
Art Gallery of Ballarat	7 May – 26 June 2011
Horsham Regional Art Gallery	9 July – 4 September 2011

Toured Victoria in 2010 – 11 with the support of Arts Victoria.

Laurene Vaughan's artist talk at Horsham Regional Gallery. Part of *The Stony Rises Project*. Image courtesy Horsham Regional Gallery.



Objects to Live By / The Art of John Meade

Curated by Zara Stanhope for NETS Victoria

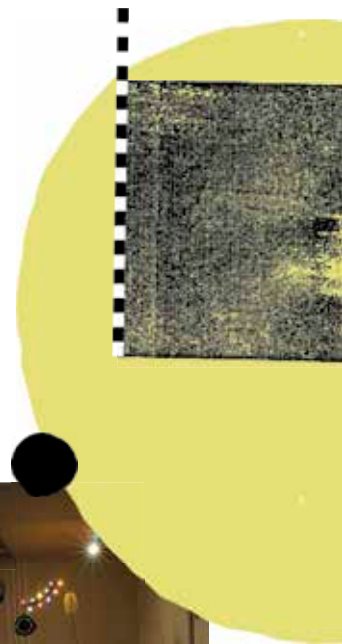
This is the first exhibition to review fifteen years of practice from one of Australia's leading sculptors. Meade's oeuvre is distinguished by its synthesis of figuration and abstraction. The forms, materials and surfaces of works open up a playful dialogue around the theatricality of display and invite the viewer to speculate on the origins and interrelations of individual sculptures. In dissolving the distinctions between sculpture, modern design and everyday objects, his art is a catalyst for the imagination.

Orange Regional Gallery (NSW)	11 March – 24 April 2011
Tamworth Regional Gallery (NSW)	14 May – 25 June 2011

Toured nationally in 2010 – 11 with the support of Visions of Australia.



Objects to Live By / The Art of John Meade at Orange Regional Gallery (NSW). Image Courtesy Orange Regional Gallery.



The Shilo project

Curated by Dr Chris McAuliffe, The Ian Potter Museum of Art, The University of Melbourne

The Shilo Project is based on Neil Diamond's 1970 album, the cover of which features a connect-the-dots portrait of Diamond for fans to complete. The project invites up to 100 contemporary Australian artists, including Del Kathryn Barton, Laith McGregor, Jon Campell, Gareth Sansom and Lily Hibbard, to complete a 'blank' cover and displays their sleeves alongside those found in op shops completed by unknown individuals. This kaleidoscopic exhibition of art and record sleeves is a tribute to pop idols, classic tunes, record collectors, fans and vinyl.

Wangaratta Art Gallery	19 February – 20 March 2011
Ararat Regional Art Gallery	7 April – 15 May 2011
Gippsland Art Gallery, Sale	11 June – 24 July 2011

Toured nationally in 2010 – 11 with the support of Arts Victoria.

Left: *The Shilo Project* at Ararat Regional Art Gallery. Image courtesy Ararat Regional Art Gallery.

Right: *The Shilo Project* at Wangaratta Art Gallery. Image courtesy Wangaratta Art Gallery.



Mary and Max: The Exhibition

Curated by Adam Elliot and Fiona Trigg, Australian Centre for the Moving Image (ACMI)

ACMI, in collaboration with Oscar®-winning director and writer Adam Elliot, presents *Mary and Max: The Exhibition*, a unique exhibition developed from the plasticine world of Mary and Max (2009). Elliot's first animated feature film that tells the story of an unlikely pen-pal friendship between lonely eight-year-old Mary Daisy Dinkle and Max Jerry Horowitz, who has Asperger's Syndrome and loves chocolate hot dogs.

Geelong Art Gallery	27 November 2010 – 13 February 2011
Gippsland Art Gallery, Sale	5 March – 8 May 2011
Warrnambool Art Gallery	3 December 2011 – 29 January 2012

Toured Victoria from 2010 – 2012 with the support of Arts Victoria.

Production snap part of *Mary and Max: The Exhibition*. Image courtesy of Melodrama Pictures.



Jus' Drawn: The proppaNOW Collective

Curated by Jan Duffy,
the proppaNOW Collective, Coordinating Curator
Linden Centre for Contemporary Art

This exhibition features new works on paper from the group of urban Aboriginal artists known collectively as proppaNOW. Featuring internationally acclaimed artists including Richard Bell, Vernon Ah Kee, Gordon Hookey and Laurie Nilsen, as well as formidable emerging artists such as Jennifer Herd, Andrea Fisher, and Tony Albert, this group dispels the notion that Indigenous art needs to be from a remote area to be 'authentic'. These artists have developed a sophisticated city-bred Aboriginal aesthetic in contrast to what they call the 'Ooga-Booga' mentality that seeks to cast Indigenous culture as inherently static and primitive.

Lake Macquarie City Gallery	21 January – 6 March 2011
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Benalla Art Gallery	21 May – 3 July 2011
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Swan Hill Regional Art Gallery	7 October – 13 November 2011
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Toured nationally from 2010 – 2012 with the support of Arts Victoria.

Jus' Drawn: The ProppaNOW Collective at Lake Macquarie City Gallery (NSW).

Image courtesy Lake Macquarie City Gallery.



Spirit in the Land

Curated by Robert Lindsay and Penny Teale,
McClelland Gallery + Sculpture Park

The landscape genre has dominated Australian art and has been fundamental in the formation of our national identity. Within this tradition *Spirit in the Land* explores the special, often metaphysical, relationship to the land through the work of eleven leading Indigenous and non-Indigenous artists, including Russell Drysdale, Lorraine Connelly-Northey, Sidney Nolan, Dorothy Napangardi, John Olsen, Rover Thomas, Fred Williams, Rosalie Gascoigne, Emily Kame Kngwarreye, John Davis and Lin Onus.

McClelland Gallery+Sculpture Park	12 December 2010 – 20 February 2011
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Hamilton Art Gallery	20 May – 10 July 2011
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Flinders University City Gallery	27 August – 23 October 2011
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Araluen Arts Centre	12 November 2011 – 12 February 2012
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Touring nationally from 2011 to 2013 with the support of Visions of Australia.



Left: Sidney Nolan, *Unnamed ridge, Central Australia*, 1949. Part of *Spirit in the Land* exhibition. Image courtesy National Gallery of Victoria, Melbourne. The Joseph Brown Collection. Presented through the NGV Foundation by Dr Joseph Brown AO OBE, Honorary Life Benefactor, 2004.

Right: *Spirit in the Land* at McClelland Gallery + Sculpture Park. Image courtesy McClelland Gallery + Sculpture Park.





Dreamweavers

Curated by Simon Gregg, Gippsland Art Gallery, Sale

Dreamweavers explores art and the subconscious in a strange and enchanting journey through the world of dreams, nightmares and the imagination. The exhibition charts the contemporary propagation of Surrealism through a range of national and international art practices that are at once diverse, and united by an enduring fascination with darkness and dark places. Artists include Aly Aitken, Eloise Calandre (UK), James Gleeson, Adam Laerkesen, Sam Spenser (UK) and Joel Zika.

Adam Laerkesen,
Something in the Way, 2008.
Part of *Dreamweavers*.
Image courtesy the artist

Gippsland Art Gallery, Sale

14 May – 10 July 2011

McClelland Gallery+Sculpture Park

21 August 2011 – 30 October 11

Maitland Regional Art Gallery

9 December 2011 – 5 February 2012

Toured nationally from 2011 – 2013 with the support of
Visions of Australia.





IN DEVELOPMENT

Cut with the kitchen knife

*A NETS Victoria touring exhibition
curated by Emily Jones*

Cut with the kitchen knife surveys the current manifestations of collage in contemporary art; a movement which takes as its starting point the absurdist collages arising from the highly influential Dadaist movement of the early twentieth century.

Featuring works by artists including Christian Capurro, Simon Evans, Elizabeth Gower, Mandy Gunn, Deborah Kelly, Nicholas Mangan, Stuart Ringholt, Joan Ross and Heather Shimmen, *Cut with the kitchen knife* explores the use of collected material; arranging and reordering as a means of interacting with, and thus shaping, the physical world.

Cut with the kitchen knife will launch at Counihan Gallery in Brunswick in April 2012, and will tour Victoria in 2012 – 13 with the support of Arts Victoria and the Gordon Darling Foundation.

Left: Stuart Ringholt, *Circles Passing* (page 43), 2007. Part of *Cut with the Kitchen Knife*. Image courtesy the artist and Milani Gallery, Brisbane.

Right: Penny Byrne, *In Happier Times (Gaddafi's Gal Guards Guarding Gaddafi, 2011)*. Part of *Made to last: the conservation of art*. Image courtesy the artist.

Made to last: the conservation of art

*A NETS Victoria touring exhibition in
partnership with The Centre for Cultural
Materials Conservation at the University
of Melbourne and supported by Latrobe
Regional Gallery
Curated by Sherryn Vardy*

Contemporary artists use traditional, modern and sometimes unconventional materials for a variety of reasons; the materials are integral to their conceptual practice, workable or readily available. *Made to last* highlights the significance of the artist's original intent to assist in the long term preservation of their work, providing a "behind the scenes" insight into their practice. This exhibition explores investigative methods of conservation including the behavior of materials over time and techniques used to preserve and document work for the future. Artists include Brook Andrew, Penny Byrne, Juan Ford, Ghostpatrol and Claire Anna Watson.

Made to last will launch at Latrobe Regional Gallery in September 2012, and will tour Victoria in 2012 – 13 with the support of Arts Victoria.



Tooth and Nail: Cross Cultural Influences in Contemporary Ceramics

Curated by Stephen Gallagher, RMIT School of Art, in partnership with NETS Victoria

Tooth and Nail is an exploration of the exchange between RMIT University and partnerships with the educational institutions in the Asian region. It is a celebration of the cross-cultural pollination expressed through hybrid contemporary ceramics.

Given Australia's geographical location in the Asia-Pacific region, a sharing of skills and knowledge with the East has long been an influence upon Australian ceramicists. Additionally, the geographical proximity of the two has enabled artists to be involved in actual exchange; living and visiting between the locations. For Australian artists it creates a unique association/influence of Asian ceramics in their work that is different from American or European practitioners. For many Asian artists ceramics is a bridge to the West, built on a culture that has been influenced by British colonisation. This generation of interchange has created a sharing of experiences in learning, culture, artistic techniques and concepts which has enabled the development of cultural enriched artwork in a global context.

Within this sharing we find a dynamic exploration of contemporary artistic practice and cultural influences between Asian and Australian artists that creates a new language, a language expressed through ceramics, a communication tool expressed through the process of making, created with a skilled hand from tacit knowledge, a language that connects Australia and Asia.

Six artists have been chosen from Australia

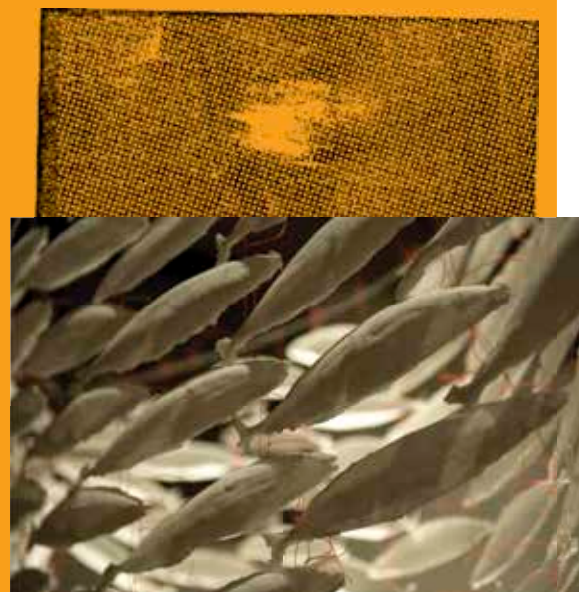
to be presented alongside the works by artists from Hong Kong, Beijing and Taiwan: Sally Cleary, Kris Coad, Andrei Davidoff, Kevin White, Jane Sawyer, Robyn Phelan, Monxi Qu, Fiona Wong Lai-ching, Josephine Tsui Tze Kwan, Joe Chan Kiu Hong and Jie Zhou.

Tooth and Nail launched at the Chinese Museum in November 2011, and will tour Victoria in 2012 – 13 with the support of Arts Victoria.

The Cinemas Project

Curated by Bridget Crone in partnership with NETS Victoria

See Exhibition Development Fund recipients, page 12.



David Rosetzky Survey (working title)

Curated by Naomi Cass and Kyla McFarlane, Centre for Contemporary Photography

David Rosetzky creates intense and alarmingly beautiful videos, photo-collages and installations that explore identity, subjectivity and interpersonal relationships. Drawing from fifteen years' practice, this survey presents the first comprehensive selection of his work to date.

Differing physical encounters arise from floor-based installations: wall-mounted video portraits and photo-collages, through to long duration video installations.

Lured by high production values and beautiful subjects, the viewer is ensnared in Rosetzky's stiflingly stylish worlds, whose narratives—unlike the popular culture that Rosetzky references—do not provide neat conclusions. These worlds, richly populated, are nevertheless constrained, cool and elegiac in feel.

Rosetzky heightens the alienation of his subjects through devices such as repetition of dialogue and action, seemingly random replacement of characters and occasional choreographed passages. Despite its ravishingly beautiful aesthetic, autumnal light and seductive, articulate use of music, Rosetzky's work leaves the viewer questioning social relations and consumer culture.

The exhibition will be presented at the Centre for Contemporary Photography in mid 2013 and will tour nationally in 2013 – 15.

Test Pattern

Curated by Geoff Newton in partnership with Margaret Lawrence Gallery, Victorian College of the Arts

See Exhibition Development Fund recipients, page 13.

Signature Style

Curated by Nella Themelios in partnership with Craft

See Exhibition Development Fund recipients, page 13.



Left: *Kris Coad, journey..., 2011.*
Part of *Tooth and Nail*. Image
courtesy the artist.

PROFESSIONAL DEVELOPMENT

This seminar, presented in partnership with Museums Australia (Victoria) featured methods to interpret contemporary art to new audiences.

Decoding Contemporary Art

Friday 9 September 2011

New media, hybrid and ephemeral art are exciting and challenging mediums that require careful interpretation for the benefit of the general public. Curators and program managers discussed methods to appreciate and interpret new art.

Decoding Contemporary Art was attended by 70 representatives from regional and metropolitan galleries and museums.

Speakers:

- Jane Clark, Curatorial Consultant, MONA
- Dr Jane Deeth, Interpretation and Visitor Engagement Consultant
- Melissa Loughnan, Director, Utopian Slumps gallery, Melbourne
- Emma Mayall, Assistant Curator, Contemporary Art, National Gallery of Victoria

In conjunction with Museums Australia (Victoria)

Social Media: I know I should be doing it, but...

Friday 11 November 2011

NETS Victoria partnered with the Public Galleries Association of Victoria (PGAV) to present a seminar targeted at small arts organisations with a desire to know how to make social media work for them. Rather than focusing on the “how to’s”, this seminar explored how organisations can engage audiences and promote their exhibitions, events, collections and public programs through social media. Four speakers discussed how they use social media to engage and build their audiences, as well as the wider issues that surround it.

This seminar was attended by over 50 representatives from regional and metropolitan galleries, as well as independent curators and arts practitioners.

- Paula Bray, Manager, Visual & Digitisation Services, Powerhouse Museum
- Emily Sexton, Artistic Director, Next Wave
- Nicole Smith, Marketing & Development Manager, Next Wave
- Alex Farrar, Entertainment Lawyer

David Baker, Communications Manager NETS Victoria, introducing the speakers at *Social Media: I Know I should be doing it, but...* November 2011, Theatre NGV Australia





FINANCIALS

INDEPENDENT AUDITOR'S REPORT

To the members of
NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC

Report on the financial report

We have audited the accompanying financial reports of National Exhibitions Touring Support (Victoria) Inc, which comprises the statement of financial position as at 31 December 2011, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

Those charged with governance of National Exhibitions Touring Support (Victoria) Inc are responsible for the preparation of the financial reports, and have determined that the basis of preparation described in Note 1 to the financial reports is appropriate to meet the requirements of the constitution and the needs of the members. The responsibility also includes such internal control as is determined necessary to enable the preparation of financial reports that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial reports based on our audit. We have conducted our audit in accordance with appropriate Australian auditing standards. Those auditing standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance that the financial reports are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial reports. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial reports, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial reports that presents fairly 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 the accounting policies used and the reasonableness of accounting estimates made by those charged with governance as well as evaluating the overall presentation of the financial report.

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

Independence

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

Opinion

In our opinion, the financial reports of National Exhibitions Touring Support (Victoria) Inc presents fairly the National Exhibitions Touring Support (Victoria) Inc financial position as at 31 December 2011, and of its financial performance and its cash flows for the year then ended on that date and complies with appropriate Australian accounting standards.



Mr G C Perry
G C Perry & Co
Suite 28B, 255 Drummond Street
CARLTON VIC 3053

Dear Sir,

Management Representation Letter

In connection with your examination of the financial report of National Exhibitions Touring Support (Victoria) Inc. as of 31st December 2011, and for the year ended on that date, for the purpose of expressing an opinion on the financial report of National Exhibitions Touring Support (Victoria) Inc. we confirm, to the best of our knowledge and belief, the following representation made to you during your examination.

- 1 We are responsible for the presentation in the financial report of the performance for the period and the financial position at balance date in conformity with generally accepted accounting principles and in accordance with the relevant statutory requirements and applicable accounting standards and other mandatory professional reporting requirements.
- 2 We have made available to you:
 - a) All financial records and related data; and
 - b) Minutes of all meetings of members, directors, and committees of directors.
- 3 There have been no:
 - a) Irregularities involving management or employees who have significant roles in the system of internal accounting control;
 - b) Irregularities involving other employees, that could have a material effect on the financial report;
 - c) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- 4 We have no plans or intentions that may materially effect the carrying values, or classification, of assets and liabilities.
- 5 The following have been properly recorded or disclosed in the financial report:
 - a) Related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements, and guarantees.
 - b) Share options, warrants, conversions, or other requirements.
 - c) Arrangements involving restrictions on cash balances, compensating balances, and line-of-credit or similar arrangements.
 - d) Agreements to repurchase assets previously sold.
 - e) Material liabilities or contingent liabilities or assets.
 - f) Unasserted claims or assessments that our lawyer has advised us are probable of assertion.

- 7 There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- 8 Adequate provision has been made for adjustments and losses in collection of receivables.
- 9 The company has satisfactory title to all owned assets. Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable. There are no liens or encumbrances on assets nor has any asset been pledged.
- 10 There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- 11 We have complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.
- 12 No events have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the financial report.
- 13 We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the accounting records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours sincerely,

Ju. Pancer

Committee Member

ap Pellicano

Committee Member

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Statement of Comprehensive Income for the year ended 31 December 2011.

	Notes	31-Dec-11 \$	31-Dec-10 \$
REVENUES			
Government Grants			
Commonwealth government operational grant		67,455	67,267
State government operational grant		166,432	234,204
State government project grants		114,370	173,699
		<u>348,256</u>	<u>475,170</u>
Other Income			
Exhibition venue fees		38,875	61,845
Interest income		7,884	9,622
Other		21,805	22,228
		<u>68,564</u>	<u>93,696</u>
TOTAL REVENUES		<u>416,821</u>	<u>568,866</u>
EXPENSES			
Employee expenses	7	206,454	184,145
Freight and storage expenses	8	136,231	211,455
Exhibition expenses		36,830	65,715
Advertising, Marketing and Printing expense		29,114	47,795
Travel expense		23,928	15,722
Admin expenses		24,616	39,603
Depreciation		5,704	5,704
Bad debt		1,204	-
TOTAL EXPENSES		<u>464,080</u>	<u>570,141</u>
LOSS FOR THE PERIOD		<u>(47,260)</u>	<u>(1,275)</u>
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(47,260)</u>	<u>(1,275)</u>

The statement of comprehensive income is to be read in conjunction with the notes to and forming part of the financial statements.

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Statement of Financial Position as at 31 December 2011.

	Notes	31-Dec-11 \$	31-Dec-10 \$
CURRENT ASSETS			
Cash and cash equivalents	9	186,102	242,691
Trade and other receivables	3	140,257	38,632
Inventory		9,559	9,938
TOTAL CURRENT ASSETS		<u>335,917</u>	<u>291,261</u>
NON-CURRENT ASSETS			
Plant and equipment	4	1,820	7,524
TOTAL NON-CURRENT ASSETS		<u>1,820</u>	<u>7,524</u>
TOTAL ASSETS		<u>337,737</u>	<u>298,786</u>
CURRENT LIABILITIES			
Trade and other payables	5	276,831	196,371
Employee benefits	6	19,266	11,672
TOTAL CURRENT LIABILITIES		<u>296,097</u>	<u>208,044</u>
NON - CURRENT LIABILITIES			
Employee benefits	6	25	1,867
TOTAL NON CURRENT LIABILITIES		<u>25</u>	<u>1,867</u>
TOTAL LIABILITIES		<u>296,122</u>	<u>209,911</u>
NET ASSETS		<u>41,615</u>	<u>88,875</u>
MEMBER'S FUNDS			
Accumulated Funds		41,615	88,875
TOTAL MEMBERS FUNDS		<u>41,615</u>	<u>88,875</u>

The statement of financial position is to be read in conjunction with the notes to and forming part of the financial statements.

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Statement of Cash Flows for the year ended 31 December 2011.

	Notes	31-Dec-11 \$	31-Dec-10 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from government		298,835	491,458
Receipt from other entities		183,396	79,936
Interest received		7,884	9,622
Goods and services tax paid		(10,363)	(32,267)
Payments to suppliers and employees		(536,342)	(553,255)
NET CASH FROM OPERATING ACTIVITIES	9	<u>(56,590)</u>	<u>(4,506)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of plant and equipment		-	-
NET CASH USED IN INVESTING ACTIVITIES		<u>-</u>	<u>-</u>
NET INCREASE /(DECREASE) IN CASH HELD		(56,590)	(4,506)
Cash and cash equivalent at beginning of year		242,691	247,197
CASH AND CASHEQUIVALENT AT END OF THE YEAR	9	<u>186,102</u>	<u>242,691</u>

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Statement of Changes in Equity for the year ended 31 December 2011.

	Members Funds \$
As at 31 December 2009	90,150
Loss for the year	<u>(1,275)</u>
As at 31 December 2010	<u>88,875</u>
Loss for the year	<u>(47,260)</u>
As at 31 December 2011	<u>41,615</u>

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

1 GENERAL

National Exhibitions Touring Support (Victoria) Inc (NETS) is an incorporated association domiciled in Australia. The registered address is

c/- The Ian Potter Centre: NGV Australia
PO Box 7259, Melbourne Victoria 8004

The purpose for which the incorporated association was established is to increase access and promote the enjoyment and appreciation of contemporary visual art, craft and design through a range of exhibition touring and touring support programs.

Principal activities during the year consisted of a program of nine touring exhibitions presented on 26 occasions at 19 public galleries in regional and metropolitan Victoria, New South Wales, Queensland and South Australia.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

This financial report is a special purpose financial report and has been prepared to satisfy the financial reporting requirements of the Associations Incorporations Act. The financial statements has been prepared in accordance with Australian Accounting Standards and the requirements of the Associations Incorporation Act 1981 with the following exceptions:

- AASB 7 Financial Instruments: Disclosures
- AASB 124 Related Party Disclosures

The accounting policies adopted in preparing the Financial Statements are consistent with those of previous years, except where otherwise stated.

The financial report has been prepared in Australian dollars.

The report has been prepared in accordance with the historical cost convention, on an accruals basis

Other than the disclosure exceptions noted above, the financial report complies with Australian Accounting Standards.

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

(b) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash in banks with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above

(c) Trade and other receivables

Trade and other receivables are recognised and carried at original invoice value less any allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that NETS will not be able to collect the receivable

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

(d) Inventories

Inventories including raw materials, work in progress and finished goods are valued at the lower of cost and net realisable value.

(e) Impairment of assets

All assets are assessed annually for indications of impairment (i.e. as to whether their carrying value exceeds their recoverable amount). If there is an indication of impairment, the assets concerned are tested to determine whether their carrying value exceeds their recoverable amount. Where the asset's carrying value exceeds its recoverable amount, the difference is written off by a change to the statement of comprehensive income except to the extent that the write-down can be debited to an asset revaluation reserve applicable to specific asset. The recoverable amount for assets is measured at the higher of the net present value of future cash flows expected to be obtained from the asset and fair value, less costs to sell.

(f) Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in the Statement of Comprehensive Income as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Depreciation rates are as follows:	31-Dec-11	31-Dec-10
* Plant and Equipment	10.00%	10.00%
* Furniture & Fittings	20.00%	20.00%

(g) Trade and other payables

Trade and other payables are carried at amortised cost and due to their short-term nature they are not discounted. They represent liabilities for goods and services provided to NETS prior to the end of the financial year that are unpaid and arise when NETS becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(h) Income tax

NETS Inc is exempt from income tax under Section 50-45 of the Income Tax Assessment Act 1997

(i) Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to NETS and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

(i) Grants

Grant revenue is recognised upon obtaining control of the contribution or the right to receive the contribution. Where grant income is received in advance, or when there are specific conditions that must be met, the income is recognised as deferred revenue. The income will be recognised in the statement of comprehensive income once the conditions have been met or service provided that make it eligible to receive a contribution.

(j) Provisions and employee benefits

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

Employee leave benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Long service leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(ii) Superannuation

The amount charged to the statement of comprehensive income in respect of superannuation represents the contribution made by NETS to the superannuation funds of employees.

(iii) Employee on-costs

Related employee on-costs have been included in the calculation of liabilities for employee benefits.

(k) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows

(l) Comparative Figures

Comparative figures have been reclassified, where necessary, in order to comply with the presentation adopted in the current year.

(m) Change in accounting policy

During the year there has been a change in the accounting policy for grant income. This change was made as management believe that the previous accounting policy did not disclose grant income in the most relevant and reliable way.

In previous years grant income was recognised on receipt or notification. In the current year the accounting for grant income has been changed in order to represent when control actually passes to NETS, which is when the conditions of the funding agreement are met or the services provided rather than on receipt or notification.

As a result the prior year balances have been amended as though the policy has always been in existence.

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

	31-Dec-11 \$	31-Dec-10 \$
3. TRADE AND OTHER RECEIVABLES		
Trade debtors	140,257	26,609
less provision for impairment loss	-	-
	<u>140,257</u>	<u>26,609</u>
 GST Receivables	 -	 12,023
	<u>140,257</u>	<u>38,632</u>
 Trade receivables are non-interest bearing and are generally on 30-60 day terms.		
4. PLANT AND EQUIPMENT		
Cost		
Balance at 31 December	38,065	38,065
Additions	-	-
Disposals	-	-
Balance at 31 December	<u>38,065</u>	<u>38,065</u>
 Accumulated Depreciation		
Balance at 31 December	30,541	24,837
Depreciation	5,704	5,704
Disposals	-	-
Balance at 31 December	<u>36,245</u>	<u>30,541</u>
 Net Carrying Amount		
At 31 December	<u>1,820</u>	<u>7,524</u>
5. TRADE AND OTHER PAYABLES		
Trade creditors	29,651	11,074
Income in advance	227,143	171,126
Sundry creditors	13,011	14,172
GST payable	7,025	-
	<u>276,831</u>	<u>196,371</u>
6. EMPLOYEE BENEFITS		
Current		
Provision for annual leave	12,382	11,672
Provision for long service leave	6,884	-
	<u>19,266</u>	<u>11,672</u>
 Non Current		
Provision for long service leave	25	1,867
	<u>19,291</u>	<u>13,539</u>

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

	31-Dec-11 \$	31-Dec-10 \$
7. EMPLOYEE EXPENSES		
Salaries and wages	162,381	151,027
Sick leave, annual leave and long service leave	24,545	14,200
Defined contribution superannuation	16,889	14,690
Other employee expenses	2,640	4,227
	<u>206,454</u>	<u>184,145</u>
8. FREIGHT AND STORAGE EXPENSES		
Freight	87,509	144,858
Crates	29,939	43,631
Storage	18,783	22,966
	<u>136,231</u>	<u>211,455</u>

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

9	Reconciliation of the Operating Result to Net Cash Used in Operating Activities	31.12.2011	31.12.2010
		\$	\$
	Operating result	(47,260)	(1,275)
	Plus/(minus) non cash items:		
	Depreciation and amortisation expense	5,704	5,704
	Change in operating assets and liabilities		
	(Increase)/decrease in Trade and other receivables	(101,625)	9,236
	(Increase)/decrease in inventory	380	79
	Increase/(decrease) in Trade and other payables	80,458	(18,613)
	Increase/(decrease) in employee benefits	5,752	362
	Net cash from operating activities	(56,590)	(4,507)
	Reconciliation of cash		
	Beginning Cash on hand	242,691	247,198
	Closing cash on hand	186,102	242,691

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

		31-Dec-11	31-Dec-10
		\$	\$
10	EXPENDITURE COMMITMENTS		
	Operating Leases		
	There are no operating lease commitments as at 31st December 2011 (31 December 2010- Nil)		
	14.2 Capital Commitments		
	There were no commitments for capital expenditure as at 31st December 2011 (31 Dec 2010 - Nil)		
11	POST BALANCE DATE EVENTS		
	There were no significant post balance day events to be reported as at 31st December (31 Dec 2010 - Nil)		
12	CONTINGENT LIABILITIES		
	There were no contingent liabilities at balance date not provided for in the Balance Sheet as at 31st December 2011 (31st Dec 2010- Nil)		
13	AUDITORS REMUNERATIONS		
	Amounts received or due and receivable by the auditors of NETS Inc - an audit of the financial statements	<u>1,700</u>	<u>1,800</u>
14	SEGMENT INFORMATION		
	NETS operates in the Arts sector. All of NETS operations are undertaken within Australia.		
15	SUBSEQUENT EVENTS		
	NETS is not aware of any material events that have occurred subsequent to balance date		

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

16 FINANCIAL RISK MANAGEMENT

NETS principal financial instruments comprise receivables, payables and cash.

Accounting Policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which revenues and expenses are recognised, in respect to each class of financial asset, financial liability and equity instrument, are disclosed in Note 2 to the financial report.

Credit risk

Credit risk arises from the financial assets, which comprise cash and cash equivalents and trade and other receivables. The maximum credit risk on financial assets which have been recognised in the Statement of Financial Position is generally the carrying amount less any allowance from impairment. The total credit risk exposure of the entity could also be considered to included the difference between the carrying amount and the realisable amount.

Interest Rate Risk

At balance date, NETS had the following mix of assets and liabilities exposed to Australian variable interest rate risk:

	31-Dec-11	31-Dec-10
Financial Assets		
Cash and cash equivalents	186,102	242,691
Total	<u>186,102</u>	<u>242,691</u>
Weighted average interest rate	3.75%	4.75%

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Notes to and forming part of the Financial Statements for the year ended 31 December 2011.

17 RESPONSIBLE PERSON - RELATED DISCLOSURES**Responsible Persons**

The names of persons who were Responsible Persons of National Exhibitions Touring Support (Victoria) Inc. for the financial year are as follows:

Chair	Joe Pascoe (Resigned 30 May 2012) Zara Stanhope (Appointed 30 May 2012)
Deputy Chair	Murray Bowes
Secretary	Alex Farrar
Treasurer	Meaghan Pellicano (appointed April 2010)
Ordinary members	John Meade (Appointed February 2011) Sarah Bond (appointed July 2010) Kerrily Hammond (appointed February 2011) Emiliy Myer (appointed February 2011) Anthony Camm (Resigned 2011) Zara Stanhope (Appointed December 2009)
Co-opted members	David Hurlston (Appointed June 2004)
Executive Officer	Georgia Cribb (Appointed August 2005) John Kean (July 2011 - December 2011)
Public Officer	Georgia Cribb (Appointed August 2005)

Remuneration of Responsible Persons

No benefits or remuneration were paid to responsible persons of National Exhibitions Touring Support (Victoria) Inc. other than the Executive Officer/Public Officer.

Retirement benefits of Responsible Persons

No responsible persons retired or were paid any retirement benefits during the financial year.

There were no significant transactions between the National Exhibitions Touring Support (Victoria) Inc. and any of the responsible persons and responsible person-related entities, nor are there other receivables from and payables to ordinary members and responsible person-related parties.

Other insignificant transactions with responsible persons and responsible person-related parties in their domestic dealings and with normal customer or employee relationships were conducted on terms and conditions no more favourable than those available in similar arm's length dealings.

Remuneration of Executive Officers

No executive officer received more than \$100,000.

Trial Balance as at December 31, 2011

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Trial Balance as at December 31, 2011

REVENUE									
51080	CATALOGUE (EC)	Other income	1,444	108	81780	TRAVEL & ACCOMMODATION	Travel expense	11,455	5,547
51720	CATALOGUE SALES	Other income	9	195	81820	PHOTOGRAPHY	Exhibition expenses		656
60000	GRANTS - STATE	Grant income	152,432	234,204	81840	POSTAGE	Admin expenses	1,416	464
60030	GRANTS - STATE EDF FUNDS	Grant income	14,000		81880	PRINTING	Advertising & Printing	9,623	8,795
60060	GRANTS - COMMONWEALTH	Grant income	33,723	67,361	81890	PRINTING ANNUAL REPORT	Advertising & Printing	2,000	5,000
60070	GRANTS - COMMONWEALTH PROJECT	Grant income	71,514	145,215	81930	PROFESSIONAL FEES	Admin expenses	3,652	2,884
61000	DONATIONS GENERAL	Other income	10,000		82155	SPEAKERS FEES	Exhibition expenses	1,752	2,467
62010	SPONSORSHIP	Other income		19,802	82160	STAFF TRAINING / DEVELOPMENT	employee expenses	336	
63050	BOOKING FEES	Other income	127	621	82250	STATIONERY	Admin expenses	397	
63080	VENUE FEES	Venue fees	38,875	61,845	82270	STORAGE	Freight and storage	18,783	22,966
64000	INTEREST	Interest income	7,884	9,622	82350	TRAM/TRAIN/TAXI FARES	Travel expense	2,103	3,448
65070	MISC INCONE	Other income	10,225	1,503	85010	SALARIES - ORDINARY	Employee expenses	162,200	150,928
					85020	SALARIES - CASUAL	Employee expenses	181	99
					85140	REC LEAVE EXPENSE ACCRUED	Employee expenses	17,568	13,870
					85170	LONG SERVICE LEAVE ACCRUED	Employee expenses	5,042	(1,345)
					85180	SICK LEAVE	Employee expenses	1,934	1,675
					85230	WORKCOVER ONCOST INCURRED	Employee expenses	1,249	1,866
					85260	VIC SUPER	Employee expenses	13,512	14,690
					85270	SUPER - OTHER	Employee expenses	3,376	
					85390	STAFF RECRUITMENT	Employee expenses	500	
					TOTAL EXPENSES			464,080	570,141
					NET INCOME			(123,848)	(29,665)

NATIONAL EXHIBITIONS TOURING SUPPORT (VICTORIA) INC.

Trial Balance as at December 31, 2011

As a result of the change in accounting policy for grant income a retrospective adjustment is required under AASB 108

Adjustment 1 - to amend the 2010 and 2009 balances

Dr	Retained Earning - 2009	\$104,978	
Cr	Income - 2010 Commonwealth government operational grant		\$33,638
Cr	Income - 2010 State government project grants (To recognise the income received in 2009 that should have been deferred until 2010 under the new accounting policy)		\$71,340

Adjustment 2 - to amend the 2010 balances

Dr	Grant Income - Commonwealth - 2010	33,732	
Dr	Grants - Commonwealth Project - 2010	42,856	
Cr	Accrued Income (To amend 2010 numbers to recognise all grant income in accrued income until condition of the grant are met, in accordance with changed accounting policy)		76,588

Adjustment 3 - to amend the current year - 2011 balances

Dr	Retained earnings - prior year	76,588	
Cr	Grants - Commonwealth - 2011		33,732
Cr	Grants - Commonwealth Project - 2011 (To recongise as income the money received in 2010 that should have been deferred until 2011 under the new accounting policy)		42,856

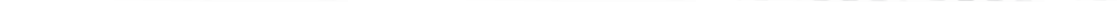
Income recognised in 2009 that should have been in 2010

Walk	\$35,196
Victorians on Vacation	\$10,099
Zahalka	\$14,326
How you make it	\$1,680
Come on the Scene	\$10,039
Australia Council	\$33,639
	\$104,978
	\$0 check

Income recognised in 2010 that should have been in 2011

Simryn Gill: Inland	\$2,864
The Shilo Project	\$8,635
Stony Rises	\$11,032

Just Drawn	\$20,325
Australia Council	33,722
	76,578
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CONTACT US

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