



ANNUAL REPORT 2017





Images clock wise from top left: Baden Pailthorpe and Aaron Coutts (Synapse 2017); ANAT Director, Vicki Sowry; Toby Gifford, Simon Linke and Leah Barclay (Synapse 2014); Jiann Hughes, Deborah Lau, Xavier Mulet (Synapse CSIRO 2017) & Vicki Sowry; Tasha Stanton & Eugenie Lee (Synapse 2015); Synapse Alumni Network Inaugural Meeting 2017; Photographer Sam Oster, Silvertrace.

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Introduction

From our beginnings in 1988, ANAT has built an enviable reputation for supporting artists to pursue exciting, transformational creative research with partners drawn from the technology and science realms. We do so by introducing artists to scientific and research practices and to the potential of new technologies and techniques.

We champion artistic excellence by identifying and supporting professional artists at the vanguard of their practice, and by consciously fostering a culture of creative risk-taking.

We identify and secure the resources required by artists to undertake research and development, and we provide a framework for the establishment of enduring interdisciplinary research partnerships that have art at their core.

Finally, we communicate, and advocate for, the importance of creative experimentation and risk-taking in our rapidly evolving culture and society.

CHAIR'S REPORT

Having come through a period of funding uncertainty, 2017 began a period of looking forward with optimism and a sense of the possibility of growth and expansion once again. Anticipating ANAT's 30th birthday celebrations in 2018, there was also a desire to look back and to anchor our thoughts for the future in our roots and the many achievements of the past. Holding the first ever Synapse Alumni meeting was a celebration of those who have participated in our art/science residencies and an opportunity to commence a new dialogue with our core stakeholders, the Australian artists working at the intersection of art, science and technology.

At the Board's annual strategy and planning meeting, aka Natmeet, we started a process of rebranding, thinking about how we need to present our largely virtual presence in the world, communicate with our stakeholders and importantly build and share the opportunities we create for artists. We have begun to look at how we can have the kind of conversations we need to make sure that we are continually connected to our base, and to the needs, desires, interests of those artists...to be artist-led in our thinking about the future.

One of the beauties of ANAT's primarily virtual presence is that our activities are all physically hosted in the venues of our diverse collection of project partners. However this doesn't diminish the importance of ensuring a safe, comfortable and efficient office environment for ANAT's small staff team. In order to ensure this in an ongoing way, the work was done during 2017 to locate, secure and prepare to move ANAT's office out of 142 North Terrace (our home for 11 years). We didn't move far from home, with the new offices located a few metres away at 144 North Terrace, with the move scheduled for January 2018.

I have had the privilege of commencing my role as Chair of ANAT at an exciting time in the organisation's life. Joining ANAT's board in February, I was then elected as chair in August when Gillian Morrison, who held the role for 6 years, stepped down in order to focus on her PhD. We were pleased to welcome Associate Professor Christopher Fluke, Director of the new Advanced Visualisation Laboratory at Swinburne University of Technology onto the Board at the AGM in May. Chris brings a wealth of experience of arts/science/technology partnerships, including hosting several artists through ANAT's Synapse Residency program.

I'd like to thank my fellow board members. Gillian Morrison, Peter McNally and Ross Harley, all of whom have stayed on the Board beyond their original tenure in order to create stability and continuity for ANAT during more uncertain years and have played a large role in ensuring the ongoing sustainability of ANAT's contribution to the field. Elizabeth Eastland, Jodi Glass and David Anders who each have contributed richly from their experience and expertise.

I want to acknowledge Director Vicki Sowry, whose intellectual curiosity and unwavering enthusiasm and love for the field keeps driving ANAT forward. She is supported by ANAT's small, hard-working and loyal staff - Melissa Juhanson, Jenn Brazier, Louise Vlach and Steven 'Pix' Pickles – all of whom go above and beyond to deliver our programs.

And finally I'd like to acknowledge our many supporters and project partners who during 2017 included: Australian Antarctic Division, British Council Australia, Copyright Agency Cultural Fund, Creative Victoria, CSIRO, UTS, TARNANTHI: Festival of Contemporary Aboriginal & Torres Strait Islander Art, City of Adelaide, Experimenta; our major funding partners the Australia Council and Arts South Australia; and the many artists, scientists, email digest subscribers, program applicants and audiences who make up our community.

The field that ANAT works in is not always an easy one to explain. We support the pointy end of the art business, where artists are paving new pathways, exploring the technologies and research that are imagining and creating our futures. It's an exciting process to bear witness to and a privilege to be able to create the programs to support this process and the platforms through which this future can be presented to the Australian public.

A handwritten signature in black ink, appearing to read 'Caroline Farmer', with a stylized, cursive script.

Caroline Farmer

ANAT Chair

DIRECTOR'S REPORT

As we entered 2017, the dust had mostly settled from the prior 18-months of upheaval across federal government and agency funding infrastructure. ANAT was provided with surety of operations through multi-year organisational funding from the Australia Council and through reinstated multi-year organisational funding from Arts South Australia, having been in receipt of annual funding over the previous decade.

Our organisational funding supports the operational bedrock upon which we build and deliver our annual program for artists. Because no year is ever the same in terms of what ANAT delivers, a particular challenge is the need to find new partners and establish new partnerships for each year's program. In 2017 this was compounded by a new policy making resulting in us being ineligible for Australia Council project funding, which until now has been our primary government source of project funding.

We approached the challenge in two ways. Firstly, we continued to follow our usual course of securing substantial in-kind contributions from project partners, then leveraging off this to secure funding from government sources. To give an example: after discussions with scientists at CSIRO Advanced Manufacturing it was agreed that ANAT would pilot the delivery of art/science residencies in three of their research labs in 2017. We secured funding from Creative VIC, the new state agency, to do so and three artists subsequently spent three-months in full-time residence at the CSIRO campus in Clayton, Victoria. So positive was the post-residency evaluation that we are seeking continued funding to deliver the program into future years.

Secondly, we adopted a new approach that involved working with colleagues in aligned organisations to identify ways that, by partnering, we might increase our organisations' reach and support of artists. For example, in 2015 and 2016, ANAT sat on the selection panel for the Australian Antarctic Division's annual Artist's Fellowship. It was clear that, whilst able to draw on considerable resources to support the program it was struggling to cover the costs associated with the Fellows' time in Hobart immediately pre- and post- voyage. This year ANAT and the AAD entered a formal partnership, with ANAT providing assistance pre- and post-voyage and helping spread the word about the program to experimental and interdisciplinary artists, and AAD exposing ANAT to new and unfamiliar artists, and providing direct association with their prestigious brand.

Please do take the time to read the 2017 Artistic Program report to fully appreciate the breadth and depth of our work, and those we have worked with, over the past year.

As ANAT's financial position consolidated we were able to appoint Jenn Brazier into the role of Program Coordinator, a position she took up early in the year. Our Operations Manager, Melissa Juhanson, continued to enable us to meet our financial, operational and governance targets in a timely manner, and our Communications and Administration Officer, Louise Vlach, kept artists and other stakeholders up to date with opportunities and sector developments across our online and social platforms. Technical Officer, Stephen Pickles (aka Pix) ensured our technical infrastructure worked smoothly, even after it was confirmed that yes, our internet and VOIP services did drop out whenever it rained! I have no doubt that ANAT would be considerably poorer without the dedication, drive and passion of this small team and I sincerely thank them.

Thanks, too, must go to the ANAT Board and especially to retiring Chair, Gillian Morrison, who has been a well of wise counsel, strategic thinking and sustained advocacy over her six

years in the role. Board member Caroline Farmer stepped up into the role of Chair and alongside her Board colleagues, David Anders, Elizabeth Eastland, Christopher Fluke, Jodi Glass, Ross Harley and Peter McNally, contributed considerable time and expertise to ensuring ANAT's ongoing sustainability and relevance in a rapidly evolving environment. Thank you.

Finally, my sincerest thanks and appreciation to all of the artists and partners we have been fortunate enough to have worked with this year. Being in daily contact with such exceptional thinking, creativity and vision makes it exciting to come into work every single day. Long may you continue to inspire, excite and challenge us!

A handwritten signature in black ink, appearing to read 'Vicki Sowry'.

Vicki Sowry
Director



Image Artist Anton Hasell worked with Daniel East and the research team in Lab 22 – 3D Printed Structures, to test new methods of bell production, as part of a Synapse CSIRO Residency. Image courtesy the artist.

GOVERNANCE

Board of Directors

Caroline Farmer - Chair (from February – commenced as Chair August)

Gillian Morrison

David Anders

Elizabeth Eastland

Christopher Fluke (from May)

Jodi Glass

Ross Harley

Peter McNally

Vicki Sowry

Risk Subcommittee

Peter McNally - Chair

David Anders

Christopher Fluke

Gillian Morrison

Vicki Sowry

Development Subcommittee

Caroline Farmer - Chair

Elizabeth Eastland

Gillian Morrison

Vicki Sowry

Human Resources Subcommittee

The HR Subcommittee is not a standing committee and is convened as needed

Caroline Farmer - Chair

Ross Harley

STAFF

Vicki Sowry

Director

Melissa Juhanson

Operations Manager

Jenn Brazier

Program Coordinator

Louise Vlach

Administration & Communications Officer

Steven Pickles

Technology Officer



Image top: Jiann Hughes, Oyster Mushrooms flourishing with MOFs (metal organic frameworks) as part of a Synapse CSIRO Residency. Bottom: Tutti Arts Film and New Media Group featuring artist Charlie Taplin, *Luminosity*.

ARTISTIC PROGRAM

SYNAPSE RESIDENCIES

Synapse involves Australian science organisations hosting artist residencies to develop new creative partnerships between artists and scientists in order to generate new knowledge, ideas and processes beneficial to both fields, and to develop a sustainable support base for long-term collaboration across the sector.

The Synapse residency program is a strategic, focused intervention that leads to profound artistic and professional development for participants. Since its establishment in 2004 the program has supported research collaborations between 100+ artists and scientists.

In 2017 four Synapse residencies were delivered - one with the support of the Copyright Agency's Cultural Fund, and three with the support of Creative Victoria.

Synapse residency - Baden Pailthorpe + UTS Sports Science

Artist Baden Pailthorpe drew on his expertise in atmospheres, spatial media theory and data science to work with Professor Aaron Coutts for 16 weeks full-time to develop methods for quantifying the influence of crowd behaviour on elite AFL player performance.

Synapse CSIRO residencies – CSIRO Advanced Manufacturing, Clayton Victoria

Artist Anton Hasell worked with Daniel East and the research team in Lab 22 – 3D Printed Structures, to test new methods of bell production and to analyse the frequency array of test castings and direct metal prints in order to create bell profiles that achieve predictable results.

Artist Jiann Hughes worked with Xavier Mulet and the research team in Metal Organic Frameworks to investigate how such frameworks and their proposed biomedical applications might influence our understanding of what it is to be human.

Artist James Geurts worked with Richard Evans and his research team in Polymer Coatings for Cell Adhesion to examine connections between prebiotic polymers used in the lab environment and the origins of the primordial properties of the Murchison meteorite.

SYNAPSE ALUMNI NETWORK (SAN)

SAN is a network of Australian artistic and scientific researchers who understand the value of interdisciplinary and experimental approaches to knowledge production. Comprising 100+ artists and scientists who have participated in ANAT's art/science residency programs since the late-1990's, the network met in Adelaide for the first time in October 2017.

Post-meeting evaluation found unequivocal support for annual SAN meetings, and pointed particularly to the network's potential for seeding future partnerships and projects, and its value as a 'community of practice' for innovators across the arts and sciences.

ANTARCTIC ARTS FELLOWSHIP

ANAT established a partnership with the Australian Antarctic Division to support the Antarctic Arts Fellowship, which in 2017 was awarded to Martin Walch, a Tasmanian photographer. Walch travelled to Mawson Station in late 2017 and spent three months capturing the unique icy environment.

RUNDLE PROJECTION PROJECTS

ANAT continued its partnership with the City of Adelaide to deliver opportunities for artists to create content for the East End Moving Image program, centred on the Rundle Projector located on the eastern façade of the Target building in downtown Adelaide.

ANAT commissioned and produced two new programs of short experimental screen-based works in 2017:

New Light – for Tarnanthi Festival of Contemporary Aboriginal and Torres Strait Islander Art: Patrick Carter (WA), Brad Darkson (SA), Regina Pilawuk Wilson (NT) and Raymond Zada (SA); *Luminosity*: Lina Limosani + Thom Buchanan, Mark Niehus, Emma Northey and Tutti Arts Film and New Media Group (Laurence Byrne, Mikhael Crossfield, Kathryn Evans, Trish Ferguson, Jane Hewitt, Lorcan Hopper, James Kurtze, Jenna May, Natalie Papandrea, Jackie Saunders, Pavlos Soteriou, Juha Vanhakartano (all SA).

An earlier experimental film program, *WORD!*, rescreened alongside *New Light* and *Luminosity* throughout 2017.

EXPERIMENTA: MAKE SENSE

As part of our continuing relationship with Experimenta Media Arts, ANAT contributed towards the commissioning of five new works by Australian artists for the triennial, *Experimenta Make Sense*, which launched in Melbourne in late 2017, prior to touring extensively until 2020. The commissioned artists were Robert Andrew (QLD), Michele Barker and Anna Munster (NSW), Steve Berrick (WA), Antoinette J Citizen (VIC) and Gail Priest (NSW).

In addition, we facilitated the inclusion of UK-based Unfixed artist, Jane Gauntlett's VR work, *In My Shoes* in the triennial, and secured support from the British Council Australia for her to travel to Australia to present one-one-one experiences with audience members and to participate in the ACMI VR Symposium.

Advocacy

Over the course of 2017, the ANAT Director sat on numerous panels and participated in or attended many events, with the following providing a snapshot:

- Chair, Arts South Australia's CACD funding program
- Member, Arts South Australia's Richard Llewellyn Deaf and Disability Arts funding program
- Industry advisor, Australia Council's Experimental and Emerging Arts
- Member, Australian Antarctic Division/ANAT Arts Fellowship selection panel
- DFAT's International Visitors Program journalist briefings
- National Film & Sound Archive's Digital Directions conference
- Australia Council's Experimental Performance summit
- The Big Anxiety Festival + Group Therapy exhibition launch, UNSW Sydney
- Helen Pynor exhibition launch, Dominik Mersch Gallery, Sydney
- Experimenta Make Sense launch and Curators' Talk, RMIT Gallery Melbourne
- Synapse Alumni Network meeting, Adelaide
- *New Light* program launch, Adelaide
- Tarnanthi: Festival of Contemporary Aboriginal & Torres Strait Art launch, Adelaide

In addition, ANAT wrote numerous letters of support for artists pursuing funding and other opportunities.

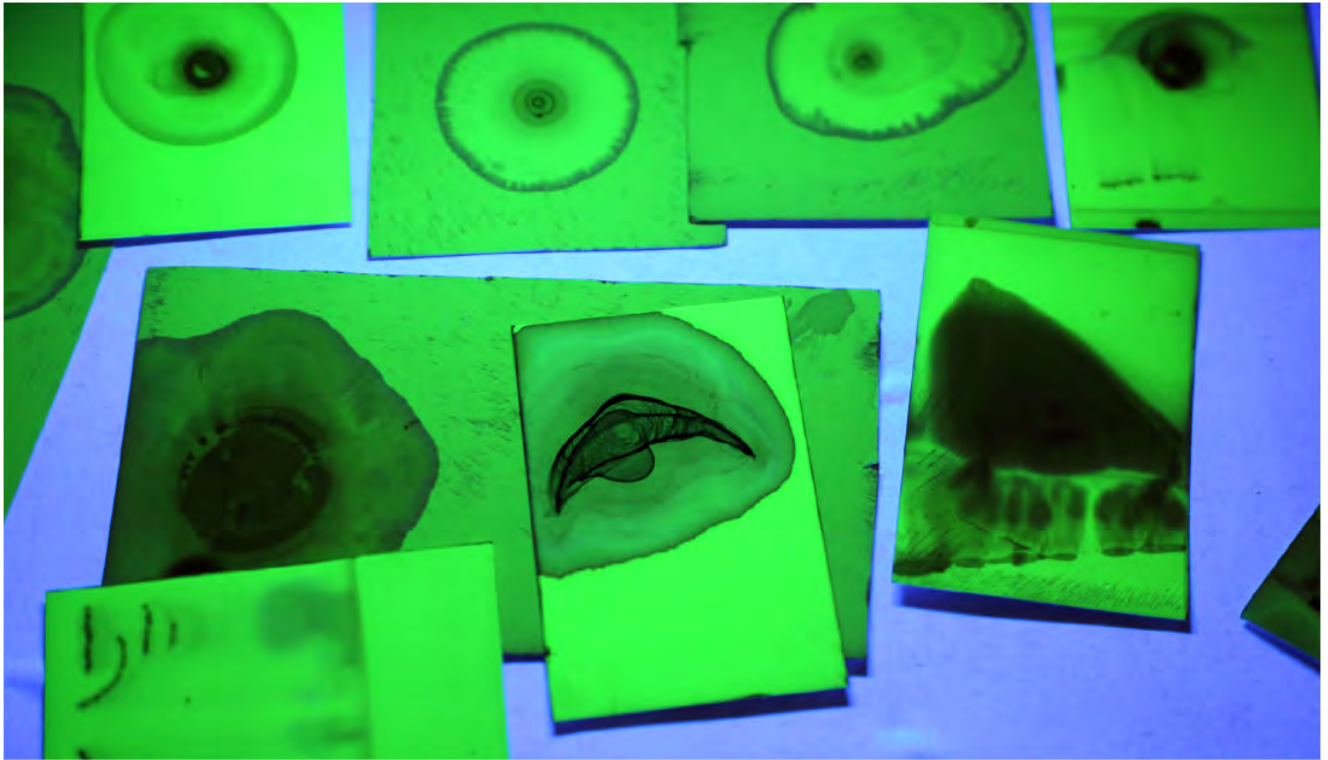


Image above: James Geurts, Prebiotic Lab Samples. During his Synapse CSIRO Residency, James worked with Richard Evans and his research team in Polymer Coatings for Cell Adhesion; Bottom: Artists Brad Darkson and Raymond Zada at the screening of their work *old light (refraction)* and *Commercial Value* respectively, as part of *New Light*, TARNANTHI festival launch. Photograph courtesy of Jenn Brazier, ANAT.

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED

FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

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General Information

The financial report covers Australian Network For Art & Technology Incorporated as an individual entity. The financial report is presented in Australian dollars, which is Australian Network For Art & Technology Incorporated's functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and the Statement by Officers of the Association.

The financial report was authorised for issue on:

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED

REPORT OF THE BOARD OF THE ASSOCIATION

The Board reports that:

- (a) during the year ended 31 December 2017, no officer of the Association, firm of which the officer is a member, or body corporate in which the officer has a substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the Association; and
- (b) during the year ended 31 December 2017, no officer of the Association has received directly or indirectly from the Association any payment or other benefit of a pecuniary value, except for the reimbursement of expenses incurred on behalf of the Association and remuneration for services rendered by the officer as an employee of the Association.

STATEMENT BY OFFICERS OF THE ASSOCIATION

The Officers of the Association have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Officers of the Association:

- (a) the accompanying Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements dated 31 December 2017, comprising the "Special Purpose Financial Statements", give a true and fair view of the Association's financial position as at 31 December 2017 and of its performance for the financial year ended on that date; and
- (b) the attached financial statements and notes thereto comply with the Australian Charities and Not-for-profits Commission Act 2012, the Accounting Standards as described in note 1 to the financial statements, the Australian Charities and Not-for-profits Commission Regulation 2013 and other mandatory professional reporting requirements; and
- (c) the Board has reasonable grounds to believe that Association will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Board made pursuant to section 60.15 (2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



Caroline Farmer
Chairperson



Vicki Sowry
Director

22.3.18
Dated



1300 123 637 • enquiries@nfpas.com.au • www.nfpas.com.au

INDEPENDENT AUDITOR'S REPORT FOR AUSTRALIAN NETWORK FOR ART AND TECHNOLOGY INCORPORATED

Auditor's Opinion

We have audited the financial report, being a special purpose financial report, of Australian Network for Art and Technology Incorporated for the year ended 31 December 2017, comprising the statement of financial position, statement of comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended, and notes comprising a summary of significant accounting policies and other explanatory information, and the responsible persons' declaration.

In our opinion, the financial report of Australian Network for Art and Technology Incorporated has been prepared in accordance with the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the registered entity's financial position as at 31 December 2017 and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the entity in accordance with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The Responsible Persons' of the entity are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 31 December 2017, but does not include the financial report and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we will communicate the matter to the Responsible Persons.



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved under Professional Standards Legislation

The Responsibility of the Responsible Persons for the Financial Report

The responsible persons of the entity are responsible for the preparation and fair presentation of the financial report, and have determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial reports, are appropriate to meet the financial reporting requirements of the members and of the Australian Charities and Not-for-profits Commission Act 2012. The responsible persons' responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Responsible Persons are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Responsible Persons either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Committee website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Basis of Accounting and Restriction and Distribution of Use

Without modifying our opinion, we draw attention to the fact that the financial report is prepared to assist Australian Network for Art and Technology Incorporated Inc to comply with the financial reporting provisions of the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose.

Not for Profit Accounting Specialists

38 Surrey Road
KESWICK SA 5035



Nicholas Matsis CPA
Registered Company Auditor No 77466

Dated: 28 March 2018

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN
CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE BOARD MEMBERS OF
AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED**

I declare that to the best of my knowledge and belief, in relation to the audit of Australian Network for Art & Technology Incorporated for the year ended 31 December 2017 there have been:

- i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Not for Profit Accounting Specialists
38 Surrey Road
KESWICK SA 5035



Nicholas Matsis CPA
Registered Company Auditor No 77466

Dated: 28/3/2018

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
OPERATING INCOME		681,048	518,976
LESS OPERATING EXPENDITURE		<u>628,263</u>	<u>503,619</u>
OPERATING SURPLUS		<u><u>52,785</u></u>	<u><u>15,357</u></u>

The accompanying notes form part of these financial statements

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash & Cash Equivalents	2	643,858	520,976
Trade & Other Receivables	3	5,867	4,345
Prepayments		8,667	6,315
TOTAL CURRENT ASSETS		<u>658,392</u>	<u>531,635</u>
NON-CURRENT ASSETS			
Property Plant & Equipment	4	11,224	17,035
TOTAL ASSETS		<u>669,616</u>	<u>548,671</u>
CURRENT LIABILITIES			
Trade and Other Payables	5	39,485	37,521
Income Received in Advance	6	251,778	196,067
Provisions	7	40,333	24,846
TOTAL CURRENT LIABILITIES		<u>331,598</u>	<u>258,434</u>
NON-CURRENT LIABILITIES			
Provisions	7	1,400	6,403
TOTAL LIABILITIES		<u>332,998</u>	<u>264,837</u>
NET ASSETS		<u>336,619</u>	<u>283,834</u>
ACCUMULATED FUNDS			
Retained Earnings		231,899	188,582
General Reserve		104,720	95,252
TOTAL ACCUMULATED FUNDS		<u>336,619</u>	<u>283,834</u>

The accompanying notes form part of these financial statements

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2017

	GENERAL RESERVE \$	RETAINED EARNINGS \$	ACCUMULATED FUNDS \$
BALANCE AT 31 DECEMBER 2015	103,213	165,264	268,477
Net Surplus for the year	-	15,357	15,357
Transfer from the General Reserve	(7,961)	7,961	-
BALANCE AT 31 DECEMBER 2016	<u>95,252</u>	<u>188,582</u>	<u>283,834</u>
Net Surplus for the year	-	52,785	52,785
Transfer to the General Reserve	9,468	(9,468)	-
BALANCE AT 31 DECEMBER 2017	<u><u>104,720</u></u>	<u><u>231,899</u></u>	<u><u>336,619</u></u>

The accompanying notes form part of these financial statements

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts From Operations		629,806	678,232
Interest Received		2,881	3,652
Payments to Suppliers & Employees		(508,315)	(466,457)
NET CASH FLOWS FROM OPERATING ACTIVITIES	9	<u>124,372</u>	<u>215,427</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of Property, Plant & Equipment		(1,490)	-
NET CASH FLOWS FROM INVESTING ACTIVITIES		<u>(1,490)</u>	<u>-</u>
NET (DECREASE) /INCREASE IN CASH & CASH EQUIVALENTS		122,882	215,427
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		520,976	305,549
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		<u><u>643,858</u></u>	<u><u>520,976</u></u>

The accompanying notes form part of these financial statements

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of Preparation

The Officers of the Association have prepared the financial report on the basis that the Association is not a reporting entity because there are no users depended on general purpose financial statements. Accordingly, this is a Special Purpose Financial Report and has been prepared solely to meet the requirements of the members and the Australian Charities and Not-for-profits Commission Act 2012.

The financial report covers Australian Network for Art & Technology Incorporated as an individual entity. Australian Network for Art & Technology Incorporated supports and promotes contemporary art practices that use and explore new technologies. The principal place of business of Australian Network for Art & Technology Incorporated is Adelaide, South Australia.

The financial report has been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012, and in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of:

AASB 101	<i>Presentation of Financial Statements</i>
AASB 107	<i>Statement of Cash Flows</i>
AASB 108	<i>Accounting Policies, Changes in Accounting Estimates and Errors</i>
AASB 1048	<i>Interpretation and Application of Standards</i>
AASB 1054	<i>Australian Additional Disclosures</i>

These financial statements do not conform with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

b) Significant Accounting Judgements & Estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances. Actual results may differ from these

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates or judgements which have risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

c) **Income Tax**

The Association is exempt from income tax pursuant to the Income Tax Assessment Act 1997. Accordingly Australian Accounting Standard AASB 112 has not been applied and no provision for income tax has been included in the Accounts.

d) **In-Kind Sponsorship Income**

In-kind sponsorship included as income relates to venue, equipment and consultancy fees for the Synapse Art/Science Residency program. This income is recognised where contractual agreements are signed and resources are valued at market rates.

e) **Property, Plant & Equipment & Leasehold Improvements**

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

Depreciation

Depreciation has been provided using the diminishing value method for all office equipment. Leasehold Improvements are depreciated on a diminishing value basis at a rate of 20% which is reflective of the current lease term.

f) **Impairment of Assets**

The carrying amount of fixed assets is reviewed annually by the Board of the Association to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

g) **In-Kind Sponsorship Expenditure**

In-kind sponsorship included as expenditure relates to venue, equipment and consultancy fees for the projects that attracted In-kind sponsorship income at note 1(d).

h) **Revenue**

All revenue is stated net of the amount of goods and services tax (GST). Income arising from the contribution of an asset to the association is recognised when the association obtains control of the contribution or the right to receive the contribution, and it is probable that the economic benefits comprising the contribution will flow to the association and the amount of the contribution can be measured reliably.

i) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the assets and liabilities statements are shown inclusive of GST.

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

j) General Reserve

The Board has implemented a policy to maintain a general reserve equivalent to twenty percent of total expenditure, excluding in-kind donations.

k) Economic Dependence

The Association is dependent on the Australia Council for the Arts for the majority of its revenue. Quadrennial funding has been secured to 31 December 2020.

	2017 \$	2016 \$
2. CASH & CASH EQUIVALENTS		
Cash at Bank	643,858	520,976
3. TRADE & OTHER RECEIVABLES		
Trade Debtors	5,867	2,483
Credit Card	-	1,862
	5,867	4,345
4. PROPERTY PLANT & EQUIPMENT		
Office Equipment - at Cost	52,047	85,156
Less: Accumulated Depreciation	(46,272)	(74,507)
	5,775	10,649
Leasehold Improvements	47,451	47,451
Less: Accumulated Depreciation	(42,001)	(41,065)
	5,449	6,386
Total Property, Plant & Equipment	11,224	17,035
5. TRADE AND OTHER PAYABLES		
Trade Creditors and Accruals	7,622	7,133
Payroll Liabilities	5,896	10,580
GST Payable	25,968	19,808
	39,485	37,521
6. INCOME RECEIVED IN ADVANCE		
Grants Received in Advance		
Australia Council for the Arts - Operational & VACS	180,154	180,154
Unexpended Grant Funds	71,625	15,913
	251,778	196,067

AUSTRALIAN NETWORK FOR ART & TECHNOLOGY INCORPORATED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	\$	\$
7. PROVISIONS		
Current		
Provision for Annual Leave	9,889	9,379
Provision for TOIL	190	190
Provision for Long Service Leave	30,254	15,276
	<u>40,333</u>	<u>24,846</u>
Non-Current		
Provision for Long Service Leave	<u>1,400</u>	<u>6,403</u>
8. LEASE AGREEMENT		
The Association commenced a 5 year lease agreement from 1 January 2018.		
- not later than 1 year	42,298	40,334
- later than 1 year but not later than 5 years	153,233	6,738
	<u>195,531</u>	<u>47,072</u>
9. CASH FLOW INFORMATION		
Reconciliation of operating surplus for the year to net cash flow from operations		
Operating Result	52,785	15,357
Non-operating Flows in Operating Result:		
Disposal of Assets	3,926	-
Non-cash Flows in Operating Result:		
Depreciation	3,376	4,164
Changes in Assets & Liabilities:		
(Increase)/Decrease in Receivables	(1,522)	9,843
(Increase)/Decrease in Prepayments	(2,352)	6,460
Increase/(Decrease) in Payables	1,964	1,950
Increase/(Decrease) in Grants received in advance	55,711	170,115
Increase/(Decrease) in Employee Provisions	10,484	7,538
Cash flows from operating activities	<u>124,372</u>	<u>215,427</u>

AUSTRALIAN NETWORK FOR ARTS & TECHNOLOGY INCORPORATED
DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
INCOME			
PUBLIC SUBSIDY			
AUSTRALIA COUNCIL FOR THE ARTS			
Operational Funding		301,500	253,135
Visual Arts and Craft Strategy		60,730	59,416
TOTAL AUSTRALIA COUNCIL FOR THE ARTS		362,230	312,551
OTHER FEDERAL			
Other Australia Council		-	2,669
TOTAL OTHER FEDERAL		-	2,669
STATE & LOCAL GOVERNMENT			
Arts SA		105,000	107,333
Local Government		20,000	9,000
Creative Victoria		37,823	-
TOTAL STATE & LOCAL GOVERNMENT		162,823	116,333
INTERNATIONAL FUNDING			
International Funding		-	14,104
TOTAL INTERNATIONAL FUNDING		-	14,104
TOTAL PUBLIC SUBSIDIES		525,053	445,657
OTHER INCOME			
General Donation		500	510
Management Fee		7,000	3,000
Membership Fees		69	74
Consultancy		796	3,051
Other Income		5,000	10,000
Bank Interest		2,881	3,652
Sundry		2,190	-
Reimbursement		1,709	2,784
Copyright Agency		33,300	33,400
TOTAL OTHER INCOME		53,445	56,470
NON CASH INCOME			
Sponsorship - In-kind	1(d)	102,550	16,850
TOTAL NON CASH INCOME		102,550	16,850
TOTAL INCOME		681,048	518,976

The detailed statement of income and expenditure does not form part of the audited financial statements

AUSTRALIAN NETWORK FOR ARTS & TECHNOLOGY INCORPORATED
DETAILED STATEMENT OF INCOME AND EXPENDITURE (cont.)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
EXPENDITURE			
ADMINISTRATION			
OFFICE RENT & RUNNING COSTS			
Rent/Insurance		38,766	45,108
Electricity/Security/Outgoings/Cleaning		13,106	11,318
TOTAL OFFICE RENT & RUNNING COSTS		<u>51,872</u>	<u>56,426</u>
OFFICE CONSUMABLES & RESOURCES			
Equipment/Office/Depreciation		10,878	13,242
TOTAL OFFICE CONSUMABLES & RESOURCES		<u>10,878</u>	<u>13,242</u>
COMMUNICATIONS			
Telephone/Teleconferencing		3,780	4,733
Postage/Courier		142	374
TOTAL COMMUNICATIONS		<u>3,922</u>	<u>5,107</u>
LEGAL, FINANCE & GOVERNANCE			
Board Expenses		5,759	5,129
Audit/Accounting Fees		9,208	18,649
Bad Debts		1,620	-
Legal Fees		2,733	6,600
Licenses/Fees/Charges		1,309	2,844
TOTAL LEGAL, FINANCE & GOVERNANCE		<u>20,629</u>	<u>33,222</u>
TOTAL ADMINISTRATION		87,301	107,996
STAFF WAGES & EXPENSES			
Wages and Leave adjustments		286,765	230,523
Superannuation		25,152	22,129
WorkCover		937	736
Staff Development & Amenities		9,577	1,935
TOTAL STAFF WAGES & EXPENSES		322,431	255,322
STAFF TRAVEL			
International Airfares		1,011	-
Domestic Airfares		4,266	2,908
Accommodation		1,217	636
Other Travel Expenses/Per Diem		2,648	3,221
TOTAL STAFF TRAVEL		9,142	6,765
MARKETING			
Advertising		11	-
Design		1,215	-
Printing		107	-
Documentation		7,379	2,610
TOTAL MARKETING		8,713	2,610

The detailed statement of income and expenditure does not form part of the audited financial statements

AUSTRALIAN NETWORK FOR ARTS & TECHNOLOGY INCORPORATED
DETAILED STATEMENT OF INCOME AND EXPENDITURE (cont.)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
EXPENDITURE (cont.)			
PROGRAM EXPENSES			
CONSULTANTS FEES			
Artists Fees		52,968	18,050
Project Managers/Consultant Fees		7,000	7,550
TOTAL CONSULTANTS FEES		59,968	25,600
PROGRAM LOCATION EXPENSES			
Catering		1,772	1,462
Production Materials & Freight		11,959	11,085
Commissions / Awards		3,140	18,073
TOTAL PROGRAM LOCATION EXPENSES		16,872	30,619
PROGRAM TRAVEL			
International Airfares		-	17,087
Domestic Airfares		4,207	1,357
Accommodation		1,816	19,132
Other Travel Expenses/Per Diem		11,339	20,278
TOTAL PROGRAM TRAVEL		17,362	57,855
IN-KIND EXPENSES			
Venue Hire	1(d)	30,000	6,000
Equipment Hire	1(d)	1,046	-
Artist fees	1(d)	28,800	-
Staff	1(d)	25,800	8,600
Project Costs	1(d)	11,830	-
Other	1(d)	5,074	2,250
TOTAL IN-KIND EXPENSES		102,550	16,850
TOTAL PROGRAM EXPENSES		624,339	503,619
OTHER EXPENDITURE			
Loss on Disposal of Equipment		3,924	-
		3,924	-
TOTAL EXPENDITURE		628,263	503,619
OPERATING SURPLUS/(DEFICIT)		52,785	15,357

The detailed statement of income and expenditure does not form part of the audited financial statements

ANAT extends special thanks to:

Art Gallery of South Australia: Nici Cumpston, Mimi Crowe; **Arts Industry Council of South Australia:** Gail Kovatseff; **Arts South Australia:** Jennifer Layther, Angela Salomon; **Australia Council for the Arts:** Jeremy Smith, Andrew Donovan; **Australian Antarctic Division:** Sachie Yasuda; **British Council Australia:** Anna Hay, Helen O'Neil, Helen Salmon; **Capital Waste Pictures:** Liam Somerville; **City of Adelaide:** Sarah Feijen, Edward James, Danielle Walpole; **Copyright Agency;** **Creative Victoria;** **CSIRO:** Daniel East, Richard Evans, Deborah Lau, Xavier Mulet; **Experimenta Media Arts:** Susan Kukucka, Nicky Pastore, Jonathan Parsons; **NAVA:** Tamara Winikoff; **RiAustralia:** Lisa Bailey, Casey Harrigan; **Tenancy Solutions.**

ANAT acknowledges the Kaurna People as the traditional custodians of the Adelaide Plains and respects their cultural authority.

ANAT is assisted by the Australian Government through the Australia Council for the Arts, its arts funding and advisory body; the South Australian Government through Arts South Australia; and through the Visual Arts and Craft Strategy, an initiative of the Australian, State and Territory Governments. ANAT's Synapse program is made possible by the Copyright Agency's Cultural Fund.

Funding Partners



Project Partners



Level 7, 144 North Terrace
Adelaide, South Australia

PO Box 8029, Station Arcade
South Australia 5000

Telephone +61 8 8231 9037
Facsimile +61 8 8231 9766

www.anat.org.au
anat@anat.org.au