

Annual Report 2022/23



MAMA acknowledges the Wiradjuri people as the traditional custodians of the land upon which we are located. We pay our respects to the Elders past, present and future for they hold the memories, culture, tradition and hopes of Aboriginal and Torres Strait Islander people that contribute to our community.



Chairman's report

As I reflect on the Foundation's work for the year, I am struck by the reach that the Murray Art Museum Albury has in the community.

While the Art Foundation's focus is on fundraising and strengthening the quality of the Museum's collection, the Museum team have produced a vibrant program that has drawn visitors back into the gallery. They've inspired the return of school groups, experienced growth across the studio short courses, and nurtured the next generation of artists in Art School.

The Museum is studiously working on its vision of enriching the cultural life of the region, and it gives me great pride to know that the Foundation is able to increase the impact and reputation of the Museum.

The Foundation was thrilled by the support shown in the 2022 Annual Giving campaign with donations totaling \$22,500 given by the local community and committed philanthropists. A \$50,000 donation was received from the Whitehead Family Trust at the end of 2022 for the acquisition of contemporary photographic works.

2022-2023 was another very successful year for collection donor activity with substantial

works, including a significant work by Juan Davila, being donated to the approximate total value of \$800,000. These collection donations highlight the national reputation of the museum and the confidence instilled in these nationally significant artists and collection donors.

A highlight of the year was the Foundation's Winter Dinner event in August 2022. The event brought together recent donors and new friends in an intimate evening with artists Fiona Lowry and Kate Smith. The evening was an opportunity to come together and celebrate the support of the Foundation and our generous philanthropic community.

In March we farewelled MAMA's Director Bree Pickering as she accepted an opportunity at the National Portrait Gallery in Canberra, one of Australia's leading cultural institutions. I would like to acknowledge Bree's contribution to the Museum and the Foundation over her 6-year tenure. Bree was critical in establishing MAMA's reputation for cultural excellence and maturing the program and identity of MAMA to a nationally significant level.

Cover image:

Mikala Dwyer

Chromakinda, 2022

Murray Art Museum Albury.

Photo by Jeremy Weihrauch

Left:

Hany Armanious

Mystery of the Plinth, 2010

Polystyrene, cast pigmented polyurethane resin, epoxy, silicone

244 × 235 × 110cm

Murray Art Museum Albury collection

Donated through the Australian Government's Cultural Gifts Program by Hany Armanious, 2022

Photo by Jeremy Weihrauch

The Museum had a productive year generating new artwork here in Albury. Major commissions were made possible with grant funding from State and Federal Governments, via Destination NSW and the Federal Government's RISE Recovery funding awarded in the previous financial year. New commissions included a major presentation in the Zauner atrium by Spence Messih, and the inaugural Kids Gallery installation by Mikala Dwyer.

The attached report from the Foundation's Treasurer, Dougald Frederick, provides details of the Foundations financial position. In summary \$80,581 has been raised over the past year totalling \$1,338,990 in funds held to assist the Museum.

The Museum continues to move towards independence, with the project receiving Ministerial Approval in November 2022. The transition to independence is key to the Museum's ongoing capacity to attract donations and grant funding. Albury City Council is working in collaboration with the MAMA Provisional Board on the transition, which is expected to occur at the of 2023.

On behalf of the present Foundation members, I would like to thank the MAMA team for the support they have provided and as Chairman I express gratitude to my fellow Foundation Committee Members, Gill Sandbrook, Dougald Frederick and Martin Baker. I would like to thank the community supporters for their commitment and support of the MAMA Art Foundation and look forward to achieving further progress in support of MAMA in the year ahead.

Tony Smith

Chairman, MAMA Art Foundation



Above:

Spence Messih

Minor truths, Installation View

Murray Art Museum Albury, 2022.

Photo by Jeremy Weihrauch



Treasurer's report

The financial year ending 31 March 2023 was again a successful one for the Foundation. Donations received from supporters during the year totalled \$80,581 bringing our total corpus funds to \$1,338,990. The third contribution of multi-year funding was received from Metal Manufacturers of \$50,000 for various gallery projects and programming. And, \$50,000 from Whitehead Family Trust as mentioned in the Chairman's report above for the acquisition of photographic works.

The Foundation has continued its strategy whereby funds were progressively invested into a range of investments listed on the Australian Stock Exchange. At year end the relevant funds were fully invested. These investments include major bank capital notes, listed investment companies and a range of managed exchange traded index funds.

Investments totalling \$264,120 were purchased during the year contributing to investment income of \$61,429 substantially increasing from \$35,442 in the previous reporting period. Due to a retreat by the stock market in 2023 the value of investments decreased by \$79,597 as compared to an increase of \$45,312 in the prior year.

Interest income rose modestly to \$5,394 from \$3,719 due to a progressive rise in interest rates throughout the year.

New art works were purchased at a cost of \$12,670 and \$2,000 was contributed to the Susan Moorhead Memorial Award.

I look forward to continuing success in 2024.

Dougald Frederick
Treasurer, MAMA Art Foundation
21th June 2023



Above:

Karla Dickens

Pound-for-Pound #9 (detail), 2019, mixed media.

What Remains, Murray Art Museum Albury, 2022.

Purchased with the support of MAMA Art foundation, 2022.

Photo by Jeremy Weihrauch

MAMA Art Foundation

mamalbury.com.au/donate

**Donations can be made online,
by phone or by mail.**

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