



THE UNIVERSITY OF
SYDNEY

POWER INSTITUTE

Foundation For Art & Visual Culture



Annual Report 2015

Power Institute Foundation For Art & Visual Culture

Mission

The object of the Power institute Foundation for Art & Visual Culture is to assist the University of Sydney, through the Power Institute, to realise the aims of the Bequest of Dr J.W. Power. The Foundation aims to:

- bring ideas and scholarship in the visual arts to the Australian people;
- support research and scholarship, particularly in the Department of Art History & Film Studies, and any other initiative of the Power Institute;
- support the development of the Schaeffer Fine Arts Library (incorporating the Power Research Library of Contemporary Art), Power Publications and the Power Public Education Program;
- enhance the reputation and effectiveness of the Institute and Department within national and international networks;
- seek financial and other assistance for the power institute's activities.

Foundation

Honorary Life Members

Mr John Schaeffer, AO
Mr Peter Burrows, AO
Dr Gene Sherman
Professor Terry Smith

Council Members

Mrs Lynn Fern, President
Professor Mark Ledbury
Professor Duncan Ivison
Professor Barbara Caine
Ms Julie Ewington
Professor Vanessa Smith
Ms Melissa Bonevska
Ms Anna Waldmann
Dr Sue-Anne Wallace
Ms Catherine Keyvar

Director

Professor Mark Ledbury

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President's Report

Lynn Fern



Evident in the achievements of The Power Institute this year is the significance of leadership. The clear vision and unflagging energy of Director, Mark Ledbury have resulted in another year in which the canon of scholarship in the visual arts at The Power Institute has gained increased lustre through the research, writing and teaching programs put in place, significant in and of themselves but also conducting the Institute onward into the years to come.

Congratulations are due for the impressive Getty Foundation project, and for the continuing work of Power Publications, with five new books scheduled for publishing over the next twelve months. The collaborative symposia covering South East Asian Visual Scholarship; the current state of Asian Art History; what is to come for Digital Art History; and an examination of Photography's history are to be lauded. The dissemination by the Institute of contemporary thinking about art history continues apace with the program for hosting visiting speakers from around the world. Guest speakers are drawn from a remarkable range of international scholars including speakers of such global renown as Hal Foster. The new website will further the broadcasting of Power Publications and the Power Institute's work and the achievement of new and renewed funding for the institute's projects is noteworthy and a cause of special commendation for Mark Ledbury whose efforts in this arena are tireless.

It is with no little pride that we note the international recognition and circulation of books by recent graduates or scholars teaching within the department – books by Roger Benjamin, Mary Roberts, Donna West Brett, Stephen Whiteman, Meredith Morse and Robert Wellington. Of note are exhibitions curated by department scholars: *Everywhen: The Eternal Present in Indigenous Art from Australia* curated by Stephen Gilchrist and currently on view at Harvard Art Museum; Roger Benjamin's exhibition on Biskra to be shown at the Institut du Monde Arabe in Paris; and an exhibition on Chinese Prints, entitled: *Flying Time: Chinese Prints, 1954-2002*, curated by Stephen Whiteman in collaboration with two Higher Degree by Research students will be the last exhibition to be shown at the current University Art Gallery space.

The new space for exhibitions within the University will take place within the soon to be created Chau Chak Wing Museum. The implementation of the building of this long heralded Museum space is a cause for rejoicing for everyone involved in art, art history, museums and museum studies within the university – and indeed for the whole university and I would like to give my congratulations to David Ellis and his museum staff for their longstanding efforts in bringing this project to fruition. I would like to note that Mark Ledbury's efforts in this area have been considerable and that we would both like to thank University Senate member Kevin McCann for his interest and participation.

President's Report continued

Thanks are due to every member of the department for what has been achieved this year. I would like, too, to thank my fellow Council members for their contribution and to thank Sue-Anne Wallace as we bid her farewell.

Without librarians, Tony Green and Nicholas Keyser our reference centre would be much the poorer – thank you both. I would also like to echo Mark's thanks to Susan Thomas, Amelia Kelly, Marni Williams, Vicki Mallett, Ira Ferris and Yvonne Low – an invaluable team who make working with the Power Institute so satisfying. In conclusion, at the end of another very successful year, my thanks and appreciation go to Professor Mark Ledbury with whom it is such a pleasure to work and whose vision, enthusiasm and energy have had, and continue to have, a transformative impact on the Power Institute.

Director's Report

Mark Ledbury



As 2016 begins the prospects for visual art (our fundamental interest here at The Power Institute) on campus have never been more exciting. The announcement of the creation of the Chau Chak Wing Museum which will unite the rich university collections of art antiquities and science, and revitalize the Macleay Building and the campus, was a fundamental and long-desired transformation of the University landscape in which the Power and the Department sit. The prospect of our teaching and engagement programs, as well as new research projects, taking place in a wonderful new space right here on campus is mouthwatering. I wish to acknowledge the great skill and persistence of David Ellis and his Museum staff, as well the University's Development team, led by Tim Dolan, and spearheaded in the cultural area by Lindsay Robinson, in realising this long cherished dream. I also want to recognize the enthusiastic advocacy of our own Foundation Council chair, Lynn Fern, who understands full well what the Museum will mean to the Power and the University and who has spoken on behalf of the project for several years at every opportunity.

Apart from this major piece of good news, of course, and the associated and important project of the new FASS Humanities Hub on Science Road becoming a reality, we've had plenty else to celebrate over the last twelve months here at Power. We've completed a complex and memorable project with the Getty Foundation, which helped to create a new network of ambitious scholars from all over South East Asia; we have explored digital art history's future, Asian art history's present and photography's past in major collaborative symposia. We have hosted a range of brilliant international visiting speakers including Hal Foster. We've published exciting new work on Australian photography, and have another five new books scheduled for publication in the next twelve months. We have a new website ready to help us diffuse our books, podcasts and much else. We've sent a stellar cast of scholars and artists to the Cité International des Arts in Paris, the first recipients of the Terrence and Lynette Fern Paris Cité Fellowships. And we've achieved new and renewed funding for our projects.

And what pride and satisfaction for the Department to see, at the College Art Association bookstall in Washington DC this year, books by Roger Benjamin, Mary Roberts, Donna Brett, Stephen Whiteman, Meredith Morse and Robert Wellington – all current colleagues or recent graduates – prominently displayed on major publishers' stands. This is of course the proof of the excellence and reach of the Department, as is the brilliant and innovative exhibition currently on view at Harvard, *Everywhen: The Eternal Present in Indigenous Art from Australia*, curated by our Departmental colleague Stephen Gilchrist.

Director's Report continued

This year, two other significant exhibitions curated by colleagues will open – Roger Benjamin's innovative exhibition on Biskra at the Institut du Monde Arabe in Paris, and Stephen Whiteman's collaboration with two Higher Degree by Research scholars on modern Chinese prints that will be the last exhibition in the current University Art Gallery space. This exhibition and its catalogue have been supported by generous gifts from Power supporters, as have many of our workshops and speaker series, and I would like to thank all our generous donors and supporters for helping to keep the Power a lively presence in Sydney, Australia and internationally.

I look forward to another very rich year of talks, publications and initiatives, to new and renewed foundation support, and to continuing to see the energy and dynamism of so many of my talented colleagues bear rich and bounteous fruit. I can't thank my Departmental colleagues enough, but must also take time here to thank Lynn Fern and all our Council members for their absolutely invaluable support – with special mention today of Sue-Anne Wallace who will step down from the council at the next AGM – and of course, all of my wonderful Power team, Susan Thomas, Amelia Kelly, Marni Williams, Vicki Mallett, Ira Ferris and Yvonne Low, who have all been dedicated and enthusiastic beyond the call of duty and have brought their skills and knowledge to the task of keeping us fresh and looking for new opportunities. I also want to thank the Schaeffer librarians, Tony Green and Nicholas Keyser, who continue not only to maintain the splendid tranquility and effortless efficiency of the library, but also continue to renovate and renew in ways not always perceptible to the wider public. Thanks too, to Annamarie Jagose, Head of the School of Literature, Art and Media and to Barbara Caine, Dean of the Faculty of Arts and Social Sciences, for their support and for ensuring that the Power's activities and fundraising efforts form part of wider School and Faculty goals – Power can only flourish within a supportive and energized Faculty and University.

A REPORT ON OUR PROGRESS AGAINST OUR STRATEGIC PRIORITIES IN 2015-2020

1. Financial sustainability

The Power must seek to regain a sound and sustainable financial footing and build its resources to fund its new initiatives into the future.

2. Visible presence

The Power needs to build (or rebuild) the sense of excitement and occasion so vital to its public remit. It must build on the increase in visibility provided by recent publications, and develop more coherent and less opportunistic public programs to raise its profile both nationally and internationally.

3. National and international cooperation

The Power will actively seek to forge new global partnerships and co-operate and collaborate with institutions in Australia and throughout the world in support of its initiatives and mission.

4. New modes of communication, publication and diffusion

Power Publications will continue to actively develop new modes of communication, publication and diffusion (see page 10 for current and future publications projects).

Latest Progress Report Against New Strategic Plan 2015-20

The following strategic priorities were expressed in the new Power strategic plan approved at last year's meeting

1. Shaping the future of Art History; National and International Leadership in the Promotion of Art History and related disciplines and their transformation.

Power needs to be in the front line of the advocacy of the vitality and importance of Art History as a viable and robust subject in the twenty-first century, in the context of new and tougher enrolment environments and pressures from funding agencies. To show leadership in this sphere is to promote excellence within the Department, continue to link Sydney with existing centres of research and engagement excellence, and curate a program that proves the vitality of the discipline and its relevance to contemporary Australia.

2. Creating the Showcase for Art and Ideas: The University Museum and Cultural Precinct Project.

The University is now committed to the most exciting transformational project in a generation for the visual arts at Sydney – and Power needs to play a full part in articulating and supporting the vision and raising funds for its completion. The impact of the project on Power and on teaching, research and public engagement in the visual arts is potentially enormous, and the next five years will be decisive in shaping the project. It is appropriate that the Power place its fundraising and programmatic energies at the disposal of this wider University project at a crucial phase of its development

3. Embracing the Digital Sphere – enhancing research, teaching, engagement and publications

We have worked hard to build new modes of diffusion and dissemination in the past five years but only now are ready to take major steps towards an embrace of new outlets, platforms and modes of diffusion and an expanded understanding of publication informed by the on-line sphere. It is in some senses a risk to leap into the digital unknown but the risks of stasis are greater and the potential rewards of successful moves into the digital sphere are enormous for a small-scale but resonant operation like Power.

4. Access to Excellence: bringing great ideas closer to a wider and more varied public

John Power believed that art could have meaning and relevance to a large and diverse audience in Australia. Over the next five years, expanding access — not only to Power's programs and events but also to the discipline of Art History itself, should be a constant aim. Thus, true engagement — framing and explaining, digesting and publicizing our events and speakers, promoting the resources of the Schaeffer, publishing books for larger publics, using media and publicity in more effective ways, ensuring we reach diverse audiences and reflect the diversity of thought, invention and ideas in visual art, and communicating into new constituencies (age/demographic, geographic, etc.) will be another guiding principle of the next phase of Power's existence.

Progress Against These Priorities As Of March 2016

1. National and International Leadership

- a. Promoting excellence within the Department has been facilitated by the appearance of monographs by four colleagues – each with distinguished presses – and by the appearance of key journal articles by colleagues in top-rated journals. However we have also introduced via the Faculty Research Compact a new scheme to further incentivize Departmental ambition – and we note the activities of two colleagues in curating major exhibitions in 2016 (Roger Benjamin, Stephen Gilchrist) and 2016 (Stephen Whiteman)
- b. Linking Sydney with existing centres of research; achieved through new discussions with Getty, through prospective links through Mellon and through continuing membership of RIHA (and talks on collaboration with INHA facilitated by that organization) Keir Funds will help cement links with Melbourne and Brisbane.
- c. Our speaker and research programmes have been deep and varied in the past year and continue to be ambitious in size and scope.

2. The University Museum

Progress has been rapid. Power helped through advocacy and through specific interventions by Department members to create a momentum that led to the founding gift of \$15 million to the Chau Chak Wing museum and thus to establish the Museum project on a firm footing – and we have continued to help shape further fundraising efforts and input into the use and design of the future museum.

3. Embracing the Digital Sphere

Progress has been slower on this front than might have been hoped, though one bright spot is our social media strategy, which has taken us from zero to a very active Facebook site over the last two years. We are planning to create and edit podcasts and other forms of content using the platform of our new website, but we are aware of the time-and-resource intensiveness of the task ahead.

4. Access to Excellence

Here we have succeeded in piloting talks that offer ‘tasters’ of art history to visitors to Sydney University open days, and have begun to curate a more active and more ‘populist’ stream through our social media sites. There remains much to do in this area, though, perhaps through reaching school audiences, and perhaps through participation in wider public events (Sydney Festival, Sydney Writers Festival) and through creating and diffusing the excitement of art through new exhibitions and displays and interventions in mainstream media channels. We continue to increase the frequency and diversity of our events and lectures. The following events and lectures were held in 2015:

2015 Symposia, Workshops And Masterclasses

Photography symposium: Trafficking images: histories and theories of photographic transmission

Co-presented with the Art Gallery of NSW for the Gallery’s major academic event for 2015 and held in conjunction with the exhibition *The photograph and Australia*, this symposium featured Australian and international scholars at the vanguard of photographic history and theory, as well as contemporary artists.

Gallipoli / Gelibolu symposium: Marking the centenary of the Allied landing at Gallipoli

Convened jointly by Dr Robert Wellington (ANU), Dr Andrew Yip (Art Gallery of NSW and University of NSW) and Associate Professor Mary Roberts (University of Sydney) this symposium brought together leading Turkish and Australian academics to explore the impact of that event on Australian and Turkish art, architecture and material culture and to critically assess the role of visual culture in mediating the conflict’s significance within both polities. Co-presented with the Art Gallery of New South Wales and supported by the Centre for Art History and Art Theory, ANU and Yale University.

Workshop: A conversation between Yale and University of Sydney Art History post-graduate students and staff

The visiting staff were: Timothy Barringer, Edward Cooke (specialist in American Decorative) and Gillian Forrester (Curator, Yale Center for British Art). Meredith Gamer (Art History Department at Columbia). Convened by Mary Roberts.

Amelia Jones: talk and Q&A session with SCA Students.

Asian Art Research in Australia and New Zealand: Past, Present, Future Symposium

Scholars and curators from across institutions, fields, and practices explored the particular historical developments that have come to constitute the study of Asian art in Australia and New Zealand. Co-convened by Olivier Krischer, Australian National University and Stephen Whiteman, University of Sydney. Co-presented with the ANU.

Re-casting the Question: Digital Approaches in Art History and Museums

A day-long symposium presented by the Power Institute and the Research School of Humanities and the Arts, Australian National University, with support from the Faculty of Arts and Social Sciences, University of Sydney; Asia Art Archive; the Centre for Digital Humanities Research, Australian National University; and the Department of Art History, University of Sydney

2015 Power Public Talks

Hal Foster: *Contemporary Art and Mimic Excess*

Co-presented with Sydney Ideas

Hal Foster: *On the Rapport between Photography and Painting in Pop Art*

Keynote lecture in association with Pop-to-Popism exhibition.

Presented in partnership with the Art Gallery of New South Wales.

Fiona McGregor: *Donna Obscura – A Look Behind the Veil of Cigdem Aydemir's 'Extremist Activity'*

Sponsored by the Copyright Agency Cultural Fund as part of the New Eyes New Voices series.

Tim Barringer: *Empire Mourning: The Patcham Chattri and the Architecture of Imperial Ambivalence*

Keynote lecture in the Gallipoli / Gelibolu symposium.

David Raskin: *Hiroshi Sugimoto's Inhuman Photographs*

Presented as part of the 2015 Vivid Ideas program.

Amelia Jones: *Material Traces: Performativity, Artistic 'Work', and New Concepts of Agency*

Co-presented with Sydney Ideas

Melissa Miles: *The Language of Light and Dark*

Co-hosted with the State Library of New South Wales

Caroline Bruzelius: *Digital Thinking and Art History: Re-Imagining Teaching, Research, and the Museum*

Keynote lecture in the Digital Arts Research symposium. Co-presented with Sydney Ideas.

Power Publications Book Launches

Miles, Melissa: *The Language of Light and Dark: Light and Place in Australian Photography*

(Co-published by Power Publications and McGill Queen's University Press, September 2015)

Launch by Rex Butler, art historian, writer and Associate Professor at Monash University held at Readings Carlton, Melbourne.

Other Book Launches

Ledbury, Mark

James Northcote, History Painting and the Fables

(Yale University Press, 2014)

Launched by Angus Trumble, Director, National Portrait Gallery, Canberra in the Schaeffer Library. 25 March 2015.

Carroll, Khadija

Art in the Time of Colony: Empires and the Making of the Modern World, 1650–2000

(Ashgate Press, 2014)

Launch by Rex Butler, Associate Professor, The University of Queensland and Stephen Gilchrist, Lecturer, University of Sydney held at Gleebooks, Glebe.

12 June 2015.

Roberts, Mary. *Istanbul Exchanges: Ottomans, Orientalists, and Nineteenth-Century Visual Culture.*
(The University of California Press, 2015)
Launch by Professor Susan Best, from the Queensland College of Art, Griffith University in the Schaeffer Library.
18 June 2015.

Roger Benjamin with Cristina Ashjian
Kandinsky and Klee in Tunisia
(The University of California Press, 2015)
Robert Aldrich, Professor of European History, University of Sydney, launched *Kandinsky and Klee in Tunisia* followed by a brief illustrated reading by Roger in the Schaeffer Library.
8 September 2015.

Special Events

Power Cité Des Arts Fellowships Celebration
Announcement of the Terrence and Lynette Fern Cité Internationale des Arts Residency Fellowships, and announcement of the winners of the 2016 Power Institute Cité Residencies.

Publications & Communication

2015 Sales

How Aborigines Invented the Idea of Contemporary Art

Anne Ferran: Shadow Land

Language of Light and Dark: Light and Place in Australian Photography

International sales have continued for our backlist, with orders from Turnaround Books in the UK and the University of Washington Press in the US. Sales of these titles will influence our priorities for digitisation, with rights clearance for Alan Cholodenko's *Illusion of Life* close to completion.

2015 New Title

The Language of Light and Dark

Power Publications partnered with the McGill Queen's University Press in Montreal to produce *The Language of Light and Dark: Light and Place in Australian Photography*. The title is written by Melbourne academic Melissa Miles. Miles gave a public talk at the State Library of New South Wales, which was well attended, and sales have been strong.

Current Projects

Website going live

The Power Publications website will enable us to sell eBooks and print publications directly to customers. It will focus on bringing our publications activities together with podcasts and video of our key talks, and will serve as an engaging hub for Power news and promotions. News items, videos and podcasts have been uploaded, as well as the Power Publications book list, so we are ready to go live as soon as some minor glitches are addressed (only searching and sorting functionality issues and aesthetic adjustments remain, and the developers are working to an early March deadline).

Database testing underway

A title database is being developed alongside the Power Publications website so that title information, sales, profit & loss records, stock records, royalties and permissions information can be easily retrieved. This will work directly with the back end of the website so as to reduce double-handling, reducing staff administration hours in the longer term. It will also enhance Power's ability to report on the success of its titles over time. The database has been partially developed, and is currently undergoing user testing.

New Voices wraps up, Indigenous Art Writing Prize to begin

The Copyright Agency-funded New Voices series kicked off with celebrated authors Kim Scott and Luke Davies and concluded with performance artist and author Fiona McGregor in April. Fiona's talk was recorded for the website and we have now received her final essay, which will be turned into a free download to be offered on our website. The Copyright Agency has now agreed to fund an Indigenous Art Writing Prize, which will be awarded by Power in 2016, 2017 and 2018, and will acknowledge quality art criticism by an Indigenous writer, and an outstanding dissertation on the topic of Australian Aboriginal art.

Jacky Redgate: *Mirrors*, March 2016

A monograph by one of Australia's leading contemporary artists, with contributions from Ann Stephen and Robert Leonard. This title is a partnership with the University Art Gallery, and provides a scholarly look at her recent practice involving photographic abstraction and autobiographical reflection.

Hegel's Owl: *The Life of Bernard Smith*, May 2016

Sheridan Palmer's biography of Bernard Smith has been printed and is soon to be delivered. We received some great endorsements for the text and will be launching it in Melbourne, Canberra and Sydney this year.

***The Legacies of Bernard Smith: Essays on Australian Art, History and Cultural Politics*, July 2016**

The Legacies of Bernard Smith, which is co-production between Power and the Art Gallery of New South Wales, supported by Melbourne University, and will come out alongside the Bernard Smith biography in mid-2016. It is a substantial offering and has been edited by Jaynie Anderson, Christopher R. Marshall and Andrew Yip.

***Flying Time: Modern and Contemporary Chinese Prints from the University Art Collection*, August 2016**

Edited by Stephen Whiteman, and with contributions from John Clark and two HDR students, this book will accompany an exhibition at the University Art Gallery in August.

Polemics, late 2016

Barbara Creed has delivered her revised manuscript for her Polemic, entitled *Stray: Human/Animal Ethics in the Anthropocene*. The manuscript is being edited.

Thomas Crow delivered his Polemic manuscript late last year and it has been through peer review. Crow will be delivering a revised manuscript by April and we hope to launch both titles in October.

We are currently working on commissioning the next books in this series.

What is Performance Art?

An anthology on performance art edited by Adam Geczy and Mimi Kelly has been through peer review, and will be edited and produced this year. The publication will be black-and-white only, allowing us to trial a print-on-demand model, and we will be looking into the possibility of producing an eBook and a digital offering that includes video and teaching notes for a student audience.

FINANCIAL STATEMENTS

**Power Institute, Foundation for Arts & Visual Culture and Parent Endowment Fund
Consolidated Income & Expenditure Statement for the Year ended 31 December 2015**

	2015 \$	2014 \$
INCOME		
Investment Income - realised gain/loss	101,774	69,092
Investment Income - unrealised gain/loss	436,567	611,292
Interest Income	18,866	18,920
Internal Investment Administration Fee	(27,250)	(26,165)
Grants/Contributions - External Organisations	-	8,500
Internal Income	(711)	(10,451)
Research Grant income	-	276,502
Donations	201,530	205,178
Sale of Publications	30,514	12,322
Royalties & Copyright	6,075	14,445
Other Income	3,288	5,706
Funded Position -Dr D J Bequest	(167,564)	(205,885)
Funded Position - Foundation Administration	167,564	205,884
Faculty contribution - UEM Service Attribution	162,309	77,612
Total Income	932,962	1,262,952
EXPENDITURE		
Contribution - Salary Costs	385,456	309,229
Consultant/Contractor payments	22,687	-
Printing & Photography	6	1,716
Reference Materials	18,863	21,265
Equipment, Repairs & Maintenance	(1,580)	16,805
Publication & News Writing	300	828
Royalty, Patent & Copyright Expenses	4,612	4,391
Fund Raising Expenses	1,109	820
Graphic Design	4,849	496
Communication Expenses (incl. Postage & Freights)	13,129	3,479
Student Costs (including Scholarships)	5,602	300
Stationery & Office Supplies	6,614	1,718
Promotional & Advertising Expenses	824	182
Rent Charges	8,095	8,651
Travel & Accommodation	119,115	79,170
Payments to Research Volunteers	55,904	-
Catering & Entertainment	25,395	20,841
Staff Training & Development	633	3,454
General Expenses	6,893	10,150
Conference & Function	24,201	9,497
UEM Service Attribution	162,309	77,612
Total Expenditure	865,016	570,604
Surplus/(Deficit)	67,946	692,348
Accumulated Funds as at 1 January 2015	8,464,715	7,772,367
Accumulated Funds as at 31 December 2015	8,532,661	8,464,715

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

**Power Institute, Foundation for Arts & Visual Culture
(Foundation Only)
Consolidated Income & Expenditure Statement for the Year ended 31 December 2015**

	2015 \$	2014 \$
INCOME		
CPT Allocation (from Power Bequest)	306,566	294,353
Donations	201,530	205,178
Royalties & Copyrights	6,075	14,445
Sale of Publications	30,514	12,322
Grants/Contributions - External Organisations	-	8,500
Research Grants Overseas	-	276,502
Internal Income	(711)	(10,451)
Other Income	3,288	5,706
Interest Income	18,866	18,920
Faculty contribution - UEM Service Attribution	162,309	77,612
Total Income	728,437	903,087
EXPENDITURE		
Contribution - Salary Costs (Positions funded by Power Bequest)	385,456	309,229
Consultant/Contractor payments	22,687	-
Reference Materials	18,863	21,265
Printing & Photography	6	1,716
Communication Expenses (incl Postage & Freights)	13,129	3,479
Equipment, Repairs & Maintenance	(1,580)	16,805
Catering & Entertainment	25,395	20,841
Travel & Accommodation	119,115	79,170
Payments to Research Volunteers	55,904	-
Graphic Design	4,849	496
Publication & News Writing	300	828
Fund Raising Expenses	1,109	820
Stationery & Office Supplies	6,614	1,718
Promotional & Advertising Expenses	824	182
Student Costs (including Scholarships)	5,602	300
Staff training & Development	633	3,454
Royalty, Patent & Copyright Expenses	4,612	4,391
Rent Charges	8,095	8,651
Conference & Function	24,201	9,497
General Expenses	6,893	10,150
UEM Service Attribution (Space \$100,512, Serv \$61,797)	162,309	77,612
Total Expenditure	865,016	570,604
Surplus/(Deficit)	(136,579)	332,483
Accumulated Funds as at 1 January	838,495	506,012
Roll back to CPT Parent for Investment	100	-
Accumulated Funds as at 31 December 2015	701,817	838,495

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

Power Institute, Foundation for Arts & Visual Culture

- Main Operations

Consolidated Income & Expenditure Statement for the Year ended 31 December 2015

(University Account Codes: D7011, D7021, D7023, D7024, D7025, D7027 All Projects)

	2015 \$	2014 \$
INCOME		
Allocation from Power Bequest	306,566	294,354
Interest Income	6,945	6,991
Research Grant Income	-	276,502
Donations	64,430	67,828
Other Income	3,288	5,000
Internal Income	118,357	(106,620)
Faculty contribution - UEM Service Attribution	44,870	69,416
Total Income	499,586	613,471
EXPENDITURE		
Administration		
Salaries and Associated Costs	269,431	219,382
Promotional & Advertising Expenses	60	-
Payments to Research Volunteers	55,904	-
Contractors/Consultants	17,589	-
Equipment, Repairs & Maintenance	920	2,982
Catering & Entertainment	10,115	13,656
Travel & Accommodation	84,613	40,450
Printing & Photography	-	1,512
Staff training & Development	-	3,454
Stationery & Office Supplies	717	865
Conference and Function	9,165	2,595
Communication expenses	304	573
Graphic Design	-	19
Student related Expenses	5,302	-
General Expenses	10,402	9,845
UEM Service Attribution	162,309	31,795
	626,831	327,128
Cite International		
Travel & Accommodation	15,455	6,000
Catering & Entertainment	197	1,105
Communications	5	68
Printing & Photocopy Expenses	-	25
Graphic Design	-	409
Promotional & Advertising	1,559	820
Stationery & Office Supplies	60	61
Rent charge	7,945	8,651
UEM Service Attribution	-	12,197
	25,221	29,337
Slide Library		
Equipment, Repairs & Maintenance	-	320
Reference Materials	-	23
	-	343

**Power Institute, Foundation for Arts & Visual Culture
- Main Operations**

Consolidated Income & Expenditure Statement for the Year ended 31 December 2015

(University Account Codes: D7011, D7021, D7023, D7024, D7025, D7027 All Projects)

	2015 \$	2014 \$
Public Education		
Salaries and Associated Costs	-	431
Catering & Entertainment	4,570	5,856
Travel & Accommodation	11,260	32,718
Conference and Function	6,599	6,902
Communication	70	388
Printing & Photocopy Expenses	-	-
Marketing & Advertising	-	102
Publication & News Writing	-	37
Stationery & Office Supplies	186	-
General Expenses	100	305
UEM Service Attribution	-	1,828
	<u>22,785</u>	<u>48,567</u>
Alumni & Development		
Catering & Entertainment	885	-
Conference and Function	14,974	-
Travel & Accommodation	6,664	-
Stationery & office supplies	16	-
Printing	24	-
Student Costs	300	300
UEM Service Attribution	-	23,596
	<u>22,863</u>	<u>23,896</u>
Total Expenditure	<u>697,700</u>	<u>429,271</u>
Surplus/(Deficit)	(198,115)	184,200
Accumulated Funds as at 1 January	307,995	123,795
Carry Forward Balance Adjustment	22,298	-
Accumulated Funds as at 31 December 2015	<u><u>132,178</u></u>	<u><u>307,995</u></u>

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016



**Power Institute, Foundation for Arts & Visual Culture
- Donation Fund**

Statement of Income & Expenditure for the Year ended 31 December 2015

(University Account Code: Power Foundation D7010 All D Projects)

	2015	2014
	\$	\$
INCOME		
Cash Pool Interest	10,576	9,806
Donation and Bequest (Bushell \$112k, Nelson Meers \$25k, Geofin Con \$20k, Kei \$18k)	201,430	191,969
Reimbursement Income (Melb Uni, Arts Gallery)	3,288	-
Internal Transfer Income	(18,357)	51
Total Income	196,937	201,826
EXPENDITURE		
Salaries and Associated Costs	89,957	72,179
Conference & Functions	26,209	5,633
Travel	26,045	11,940
Advertising	724	-
Postage and Freights	50	-
Catering	1,567	4,760
Rents	7,945	-
Fund Raising Expenses	1,109	-
Website Expenses (Nelson Meers)	5,000	-
Printing & Photocopy	-	129
Internal Charges	-	98
General Expenses	60	-
Total Expenses	158,666	94,739
Surplus/(Deficit)	38,271	107,086
Accumulated Funds as at 1 January	462,544	355,458
Adjustment Carry Forward Balance	(7,653)	-
Accumulated Funds as at 31 December 2015	493,163	462,544

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.

M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

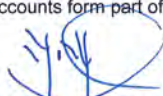
**Power Institute, Foundation for Arts & Visual Culture
- Publications**

Statement of Income & Expenditure for the Year ended 31 December 2015

(University Account Codes: D7026 22222, D7026 G0405, D7026 G0565 & D7026 T0437)

	2015	2014
	\$	\$
INCOME		
Allocation from Power Bequest	-	59,246
Donations	137,000	137,000
Grant Contributions -External Organisations	-	8,500
Sale of Publications	30,514	12,322
Royalties & Copyrights	6,075	14,445
Other Income	139	340
Internal Investment return	11,808	11,356
Faculty contribution - UEM Service Attribution	-	7,156
Total Income	185,536	250,365
EXPENDITURE		
Salaries and Associated Costs	111,689	85,811
Printing & Photography	-	100
Communication and Postage Expenses	12,742	1,675
Promotional & Advertising Expenses	158	80
Graphic Design	4,849	50
Publication & News Writing	300	790
Patent & Copyrights	4,612	4,391
Consultant/Contractor payments	5,098	-
Catering & Entertainment	500	224
Equipment, Repairs & Maintenance	972	41
Conference & Function	500	-
Stationery & Office Supplies	5,135	23
Travel	1,123	-
UEM Service Attribution	-	7,156
Total Expenses	147,679	100,341
Surplus/(Deficit)	37,857	150,024
Accumulated Funds as at 1 January	530,748	380,724
Accumulated Funds as at 31 December 2015	568,603	530,748

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

**Power Institute, Foundation for Arts & Visual Culture
Getty Foundation**
Statement of Income & Expenditure for the Year ended 31 December 2015
(University Account Code: D7021 RP140)

	2015	2014
	\$	\$
INCOME		
Research Grants (Overseas)	-	265,143
Internal Income	(250)	-
Total Income	(250)	265,143
EXPENDITURE		
Salary and Associated Expenses	23,149	2,211
Travel and Conference	81,198	4,271
Stationery & Office Supplies	-	32
Communications	8	-
Consultants and Contractors	17,589	-
Research Volunteers Expenses	55,904	-
General Expenses	3,758	-
Student Expenses	2,302	-
Total Expenses	183,908	6,514
Surplus/(Deficit)	(184,158)	258,629
Accumulated Funds as at 1 January	258,629	-
Adjustment to Carry Forward of Prior Year	(2,000)	-
Accumulated Funds as at 31 December 2015	76,471	258,629

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



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29 February 2016

**Power Institute, Foundation for Arts & Visual Culture
- Schaeffer Library**

Statement of Income & Expenditure for the Year ended 31 December 2015

(University Account Codes: D7022 22222 & D7022 T0437)

	2015	2014
	\$	\$
INCOME		
Allocation from Power Bequest	43,112	37,047
Donations	100	350
Other Income	-	365
Faculty contribution - UEM Service Attribution	-	926
Total Income	43,212	38,688
EXPENDITURE		
Salaries and Associated Costs	4,337	3,605
Reference Materials	18,266	21,242
Equipment, Repairs & Maintenance	(3,472)	13,752
Graphic Design	-	19
Printing & Photography	6	79
Stationery & Office Supplies	499	769
Communication	-	485
UEM Service Attribution	-	926
Total Expenses	19,637	40,877
Surplus/(Deficit)	23,575	(2,189)
Elimination and Extraordinary (Transfer to Parents)	(100)	-
Accumulated Funds as at 1 January	(21,349)	(19,160)
Adjustment on Carry Forward Balance	(1,093)	-
Accumulated Funds as at 31 December 2015	1,035	(21,349)

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

**John Power Bequest
(Capital Account Only)**

Statement of Income & Expenditure for the Year ended 31 December 2015

(University Account Codes: 24261 T0437 & 24261 T0438)

	<u>2015</u> \$	<u>2014</u> \$
INCOME		
Internal Capital Realised Gain/Loss	101,774	69,092
Internal Capital Unrealised Gain/Loss	436,567	611,292
Total Income	<u>538,341</u>	<u>680,384</u>
EXPENDITURE		
Internal Investment Administration Fee	27,250	26,165
Spending Rule Allocation	306,566	294,354
Total Expenses	<u>333,816</u>	<u>320,519</u>
Surplus/(Deficit)	<u>204,525</u>	<u>359,865</u>
Accumulated Funds as at 1 January	7,626,219	7,266,354
Elimination and Extraordinary (Transfer to Parent)	100	-
Accumulated Funds as at 31 December 2015	<u><u>7,830,843</u></u>	<u><u>7,626,219</u></u>

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

**Power Institute, Foundation for Arts & Visual Culture
(Foundation Only)**

Balance Sheet as at 31 December 2015

(University Account Codes: D7021 - D7027 22222/ T0437, D7023 T0438, D7011 22222 /D0135
& D7026 D2006, G0405, G0565, D2006)

	<u>2015</u>	<u>2014</u>
	\$	\$
CURRENT ASSETS		
Funds Participating in University Pool Interest	701,816	838,495
Petty Cash	-	-
Prepaid advance	-	-
Total Current Assets	<u>701,816</u>	<u>838,495</u>
Total Assets	<u>701,816</u>	<u>838,495</u>
CURRENT LIABILITIES		
Corporate card recoup	(1)	(1)
Total Current Liabilities	<u>(1)</u>	<u>(1)</u>
NET ASSETS	<u>701,817</u>	<u>838,496</u>
EQUITY		
Accumulated Funds - Foundation Accounts	701,817	838,496
TOTAL EQUITY	<u>701,817</u>	<u>838,496</u>

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

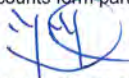
**JJ W Power Bequest
(Capital Account Only)
Balance Sheet as at 31 December 2015**

(University Account Codes: D7021 - D7027 22222/ T0437, D7023 T0438, D7011 22222 and D7011 D0135)
(University Account Codes: 24265 T0437 / T0438)

	<u>2015</u> \$	<u>2014</u> \$
NON CURRENT ASSETS		
Investments - Power Bequest	7,830,843	7,626,219
Total Non Current Assets	<u>7,830,843</u>	<u>7,626,219</u>
Total Assets	<u>7,830,843</u>	<u>7,626,219</u>
NET ASSETS	<u>7,830,843</u>	<u>7,626,219</u>
EQUITY		
Accumulated Funds	(3,717,445)	(3,922,069)
Preserved Capital	11,548,288	11,548,288
TOTAL EQUITY	<u>7,830,843</u>	<u>7,626,219</u>

Note: The fair value of the investments from John Power Bequest amounted to \$7,830,843 at 31 December 2015

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

**Power Institute, Foundation for Arts & Visual Culture and Parent Endowment Fund
Balance Sheet as at 31 December 2015**

	<u>2015</u>	<u>2014</u>
	\$	\$
CURRENT ASSETS		
Short Term Funds	701,816	838,495
Total Current Assets	<u>701,816</u>	<u>838,495</u>
NON CURRENT ASSETS		
Medium/Long Term Investments	7,830,843	7,626,219
Total Non Current Assets	<u>7,830,843</u>	<u>7,626,219</u>
Total Assets	<u>8,532,659</u>	<u>8,464,714</u>
CURRENT LIABILITIES		
Corporate Card Recoup	(1)	(1)
Total Current Liabilities	<u>(1)</u>	<u>(1)</u>
NET ASSETS	<u>8,532,660</u>	<u>8,464,715</u>
EQUITY		
Accumulated Funds - Power Foundation	701,817	838,496
Preserved Capital - Power Bequest	11,548,288	11,548,288
Accumulated Funds - Power Bequest	(3,717,445)	(3,922,069)
TOTAL EQUITY	<u>8,532,660</u>	<u>8,464,715</u>

Note: The fair value of the investments from John Power Bequest amounted to \$8,532,660 as at 31 December 2015

I certify that the Income Statement and Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.



M Molloy BA, FCPA
Finance Director
Humanities Cluster
29 February 2016

FOUNDATION GOVERNANCE STATEMENT

The Power Council Foundation recognises the importance and benefit of reviewing its adoption and alignment with governance principles and provides the following report

Principle 1 — Lay solid foundations for management and oversight

Nature of the Entity

The Power Institute Foundation for Visual Art and Culture is a part of the University of Sydney ABN 15211513464 and not separately incorporated under a State or Commonwealth Act. The Foundation is required to gain prior approval for its fundraising activities from the Director of Development up to \$100K, the Provost and DVC from \$100k to \$1m and the Vice Chancellor over \$1m. The Foundation's activities are not-for-profit and covered by the DGR status of the University of Sydney. The University is exempted from the requirement to hold an Authority to Fundraise and obligations upon holders of such an authority but is still required to comply with the balance of provisions of the Charitable Fundraising Act

Roles of Council and Management

The Foundation operates under the authority of the Senate of the University of Sydney, as approved on 1 October 2006 and has no powers of delegation. The Foundation conducts its affairs pursuant to the Foundation Rules and the relevant policies of the University. The Foundation is to be reviewed every three years from the date of its approval. The Board structure of the Foundation was reviewed actively in 2011, 2012 and 2013 and reoriented towards an externally focused, fundraising role. Four new members were elected or co-opted to the Board in 2012: Sue-Anne Wallace, Julie Ewington, Anna Waldmann and Phillip Keir. Phillip Keir resigned as a Board member in August 2014.

Principle 2 — Structure of the council to add value

The Council of the Foundation in 2015 consisted of the following members:

Name: Mrs Lynn Fern

Qualifications and experience: President, Power Institute Foundation for Art and Visual Culture

Current Term of Appointment: 4/05/2011 to 31/03/2016

Number of meetings attended: 4 eligible to attend: 4

Name: Professor Mark Ledbury

Qualifications and experience: Power Professor of Art history and Visual Culture

Director of the Power Institute

Current Term of Appointment: 4/05/2011 to 31/03/2016

Number of meetings attended: 4 eligible to attend: 4

Name: Professor Duncan Ivison

Qualifications and experience: Dean, Faculty of Arts

Current Term of Appointment: 4/05/2011 to 18/08/2015

Number of meetings attended: 3 eligible to attend: 3

Name: Professor Barbara Caine

Qualifications and experience: Acting Dean, Faculty of Arts

Current Term of Appointment: 18/08/2015 to 31/03/2016

Number of meetings attended: 2 eligible to attend 2

Name: Professor Vanessa Smith

Qualifications and experience: Acting Head of School, School of Letters Art and Media

Current Term of Appointment: 31/05/2015 to 31/03/2016

Number of meetings attended: 3 eligible to attend: 4

Name: Ms Melissa Bonevska

Qualifications and experience: Development Manager, University Foundations, Division of Alumni and Development

Current Term of Appointment: 19/08/2014 to 10/11/2016

Numbers of meetings attended: 3 eligible to attend 3

Name: Ms Catherine Keyvar

Qualifications and experience: Acting Development Manager, University Foundations, Division of Alumni and Development

Current Term of Appointment: 10/11/2015 - 31/03/2016

Numbers of meetings attended: 1 eligible to attend 1

Name: Ms Anna Waldmann

Qualifications and experience: Power Institute Foundation for Art and Visual Culture, Council Member

Current Term of Appointment 27/3/2012 to 31/03/2016

Number of meetings attended: 3 eligible to attend: 4

Name: Ms Julie Ewington

Qualifications and experience: Power Institute Foundation for Art and Visual Culture, Council Member

Current Term of Appointment 27/3/2012 to 31/03/2016

Number of meetings attended: 3 eligible to attend: 4

Name: Dr Sue-Anne Wallace

Qualifications and experience: Power Institute Foundation for Art and Visual Culture, Council Member

Current Term of Appointment: 27/3/2012 to 31/03/2016

Number of meetings attended: 2 eligible to attend: 4

Principle 3 — Promote ethical and responsible decision-making

Council members have been provided with the University of Sydney Foundation Governance Guide, Foundation Rules, Code of Conduct, Conflicts of Interest Policy and the Occupational Health & Safety Policy. The Code of Conduct, Conflict of Interest Policy and the Occupational Health & Safety Policy are also available on the University's public website as are other relevant University policies regarding gift acceptance, harassment, grievance procedures and other related policies.

Principle 4 — Safeguard integrity in financial reporting

The annual accounts of the Foundation are prepared by the financial staff of the University, signed off by Professor Barbara Caine and included in this Annual Report to the Senate. The Foundation is part of the University and therefore does not have its own audit sub-committee. The University is audited by the Audit Office of NSW. The Director meets regularly with the Foundation Finance officer of the Faculty to ensure communication, and running audit of current costs.

External funds continued to be pledged to the Power Institute. The Foundation participated in the 2015 Tax Appeal, which raised a total of \$1,735.00. The foundation received further support and instalments from the Bushell Foundation, Getty Foundation, CAL, John Schaeffer, Nelson Meers Foundation, Terrence and Lynnette Fern, Terry Smith, Sabrina Snow, Phillip Keir Foundation and other individual donors.

We continue to explore ideas for major gifts in collaboration with the Faculty's development team.

In conducting those appeals, the Foundation took all reasonable steps to ensure that commissions paid or payable to any person, as part of a fundraising appeal, did not exceed one-third of the gross money obtained by that person in the appeal and appropriate particulars of all items of gross income received or receivable. All items of expenditure incurred, including the application or disposition of any income obtained from the appeal, and particulars of those transactions to which they related, were recorded in the minutes of the Foundation.

Principle 5 — Make timely and balanced disclosure

The Foundation complied with the reporting and disclosure requirements of the Senate. These include an annual budget and this Annual Report

Members and Council have been made aware of the processes for disclosure pursuant to the Code of Conduct, Conflicts of Interest policy, which include protected disclosure to the ICAC, the Ombudsman or the Auditor General.

Principle 6 — Respect the rights of members, staff, volunteers, clients, & other stakeholders

The Foundation Council and/or membership consists of members of the community, industry bodies and the University, whose input is invited via the Annual General Meeting and Council meetings of the Foundation. The following forums/mechanisms have been held during the year to involve stakeholders in election of the Council, activities of the foundation or other stakeholder participation through a number of public lectures and book launches.

Under the Charitable Fundraising Act, the University may be questioned about any appeal on details of the purpose of the appeal such as the appeal target, objectives, distribution of proceeds, etc. and the process to provide answers. During the year the Foundation published information on its website/other means and outlines those activities in this annual report. No specific requests for information were made to the Foundation office. Other enquiries may have been made to other parts of the University.

Principle 7 — Recognise and manage risk

The Foundation recognises its activities within University premises or other premises require risks such as health and safety, environmental protection, privacy, trade practices, and compliance with the Charitable Fundraising Act to be considered and managed. The Foundation has managed these risks during the year by complying with University policies and procedures.

Principle 8 — Remunerate fairly and responsibly

No member of a Council is entitled to receive any remuneration for acting in that capacity except reasonable remuneration on a basis that has first been approved in writing by the University Officer (Foundations).

Members of the Foundation Council may be reimbursed for reasonable expenses after written approval of the University Officer (Foundations). Any such instances are recorded in the minutes of the Council.

Contact

Power Institute Foundation For Art & Visual Culture

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sydney.edu.au/arts/power/



Cover Image: Heather Cassils, *Becoming An Image*, performance still 2012 – current.
Artist and artwork discussed at Amelia Jones' Power Lecture on 2 June 2015:
Material Traces: Performativity, Artistic 'Work', and New Concepts of Agency.