

# Montsalvat



2014

2015

Annual Report

# Contents



2	Mission
3	Chair's Report
5	Executive Director's Report
7	Cultural Operations
10	Onsite Arts Tradition
12	Heritage, Community & Tourism Operation
13	Development Montsalvat Foundation Montsalvat Partnerships
15	Governance Board Patron Arts Advisory Board
17	Staff & Volunteers
19	Financial Statements



## Mission

*Montsalvat's mission is to continue to be a "living, thriving, creative artistic community. Welcoming to the general public, we aim to educate and promote local, national and international cultural practice."*



# Chair's Report

## THE BOARD

The Board of Montsalvat Ltd was formed in 2006—7 to ensure that this unique Australian treasure, located on a beautiful Eltham hillside, would continue to be a haven for practising artists, and a place where art, in all its forms could be celebrated - in exhibitions, teaching studios, concerts, festivals, conversations and residencies. The Board's parallel role is to ensure Montsalvat's future by being a careful steward of its environment and resources, and by overseeing and developing its commercial operations. The Board is committed to building on a tradition, responding to the needs of the present and anticipating the opportunities of the future.

Throughout 2014-15 the Board has operated at its full strength (nine members, in accordance with its Constitution). It is a skills-based board, and over its nine-year history it has seen five new directors (over fifty per cent of its strength) join its ranks, bringing new perspectives and professional expertise in the arts, architecture, engineering, law, finance and administration.

The Board has also maintained a lively connection with its former directors, Phillip Adams AO and Dr Barry Jones AC, who act as Patrons of Montsalvat.

## BOARD MEETINGS

In 2014-2015 Montsalvat held its customary five Board meetings over the course of the year, with an Annual General Meeting and a meeting of the Montsalvat Foundation in October. Some Board and Committee business is conducted electronically between meetings as the need arises.

I am particularly grateful to the Board members for the generosity and selflessness with which they contribute to

this not-for-profit enterprise, giving their time and expertise to Montsalvat and their enthusiastic support to the artists who work here.

## COMMITTEES

Montsalvat's Board Committees meet as required between Board meetings to expedite the Board's plans, monitor its finances, develop its projects and programs, and to discuss and resolve any pressing governance issues. The Governance Committee has additional responsibility for developing Montsalvat's codes of governance, and for succession planning for the Board and for the executive levels of management. Its research, documents and plans are routinely presented to the Board.

The Governance Committee is chaired by John Howie, the Finance Committee by Dr Catherine Dale, and the Fundraising Committee by Peter Moore.

All Committees follow formal terms of reference, approved by the Board. Committee chairs report regularly to the Board, both between and at meetings.

## MONTSALVAT'S ORGANISATIONAL STRUCTURE

From February 2014, Montsalvat's organisational structure was altered to create two positions where formerly there had been a single CEO position. Mr Rob Hauser (Montsalvat's CEO from 2009 to 2014) became Montsalvat's Executive Director with two sets of responsibilities:

- Board and Company Secretary (voluntary)
  - Management of major development projects (paid).
- Mr Anthony Aspridis was appointed General Manager, with responsibilities for operational matters at Montsalvat.

The Board is particularly grateful to both Mr Hauser and

Mr Aspridis for the productive way they have worked together, enabling Montsalvat to benefit from their considerable and different strengths. Mr Hauser continues to bring his extensive administrative and engineering experience to Montsalvat, with a keen eye to its structural integrity, safety, and thriving, and a grace and generosity in his relations with Board and staff.

In a short time Mr Aspridis has built his small, extremely hard working management staff into a highly effective and close-knit team. Montsalvat's positive financial position attests to his careful management of resources. In addition to his financial and management responsibilities, Mr Aspridis has introduced some very welcome philanthropic initiatives at Montsalvat, thereby giving back to the community that has been home to Montsalvat for over eighty years.

#### **MONTSALVAT'S ARTS PROGRAMS**

Montsalvat's arts programs are directed and developed by our Arts Manager, Jeannette Davison, assisted (until mid 2015) by Simonette Turner, and now by Petra Nicel, formerly our Barn Gallery front of house and shop manager. With Jeannette's encouragement and mentoring, Montsalvat has now been able to provide an arts career path and future opportunities to a number of our staff, a development of which we are very proud.

Ms Davison and her staff have continued to develop exhibition programs, events and arts education, arts and music festival programs at Montsalvat.

In 2015 Montsalvat's Spring Open Day morphed into the Montsalvat Arts Festival, bringing a whole new audience to Montsalvat to revel in its glorious Spring grounds and to marvel at its art, music and architecture. Together, our arts staff make – and maintain – valuable

connections for Montsalvat – with Nillumbik Council, and with other local, state, national and international arts, funding, and education organisations. They also draw together a formidable band of generous volunteers to help staff and organise Montsalvat's galleries and events.

In 2015 a new gallery was opened in Matcham Skipper's former studio. Overseen by Jeannette Davison, it houses a changing exhibition of works by Montsalvat's studio artists. Other initiatives include the 'Artist of the Month', presented with much élan in the old Gatehouse. This year's Annual Report provides visual testimony to the energy, variety and expert management of Montsalvat's Arts activity.

#### **CONCLUSION**

Montsalvat is one of Australia's gems – a place of beauty, history and energy, a welcoming retreat on a sublime hillside where the difficult business of art is lived out, and the fruits of the life of imagination and dedication can be seen and enjoyed by all who come here.

I thank everyone – the Board, our dedicated arts staff, enthusiastic and inventive management, maintenance and operations staff, our extraordinary ground staff, led by Jo Douglas, and all Montsalvat's wonderful volunteers, who help keep this place trim, safe and inspiring for those who work here and all who will visit and enjoy it, now and in the future.

**MORAG FRASER**  
**CHAIR, MONTSALVAT LTD**



Image: **Matcham Skipper**, *Mandala* (detail)  
metalwork, 197cm x 197cm



# Executive Director's Report

2014/2015 was another very successful and significant year for Montsalvat.

Financially, Montsalvat Ltd made a profit for the eighth consecutive year. Montsalvat has now operated profitably every year since the formation of Montsalvat Ltd, with its independent Board, in 2006. Montsalvat Ltd is a not-for-profit company and all profits are used to benefit Montsalvat directly, particularly through capital works.

Montsalvat's mission is to continue to be a living, thriving, creative artistic community. During the year, Montsalvat delivered an extensive arts program comprised of high quality exhibitions, concerts, artist talks and literary events. The highlights of this program included the Nillumbik Prize, the wonderful *Quiet Conversations* Ceramic Exhibition curated by Anna Maas from Skepsi Gallery, the Winter Solstice event which attracted 4000 people and the Montsalvat Open Day. A highlight of the year was the launch of Sigmund Jørgensen's book *Montsalvat - the intimate story of Australia's most exciting artists' colony*.

The Residents Gallery, which is now used as a small short

term exhibition space, had eight exhibitions, and the restored Skipper Studio is being used to exhibit the work of Montsalvat artists.

Montsalvat has over 20 artists who make, create and teach art at Montsalvat. These include jewellers, painters, violin, guitar and shakuhachi flute makers, glass sculptors, ceramic artists, musicians and film makers. The artistic community is comprised of a large number of artists who variously practice at Montsalvat, visit as artists in residence or exhibit and perform at Montsalvat.

Montsalvat's mission is also being achieved through the planning and development of centres for teaching in glass, ceramic and music. These will complement existing schools provided by the Montsalvat Painting School, Jeanette Dyke's Jewellery making school, and Chris Wynne's guitar making school.

The appointment of Anthony Aspidis as General Manager in 2014 has been very successful. Anthony has embraced his role with great professionalism and enthusiasm and is well respected by staff. Anthony is making an invaluable contribution to Montsalvat.

Montsalvat's achievements during the year could not have occurred without the support of many people.

I thank all Board members, particularly the Board Chair Morag Fraser, for their commitment to Montsalvat during the year. Morag Fraser has been Chair of Montsalvat since the formation of Montsalvat Ltd in 2006 and her outstanding leadership has been central to its success. The Board's focus on sound financial management, development of arts facilities, improved marketing, risk management and ensuring that Montsalvat practises good governance has been vital to the ongoing success of Montsalvat.

I also thank the staff of Montsalvat who do an outstanding job with limited resources. Special thanks go to Arts Manager Jeannette Davison and Petra Nicel for their outstanding arts program, to Jo Douglas and her team for transforming Montsalvat's gardens, to Rebecca Jory and

Elysia Schultz for running functions that ensure Montsalvat's financial success, to Dean Warner and Veronica Dapiran for maintaining and cleaning Montsalvat's buildings and much more, and to Katherine Appleby, Christine Johnson, Rachael Ellis, Caitlin Boswell, Ellen Sherwood and Jane Tynan for their excellent work at reception and running the Montsalvat shop.

Finally, special thanks go to the vital work of volunteers who support Montsalvat in many ways, to the artists who live, work and teach at Montsalvat, and to Montsalvat's patrons and partners. All of them help ensure that Montsalvat continues to be a thriving creative artistic community.

**Rob Hauser**  
**Executive Director**



Image: Visitors enjoying Silvi Glattauer's work  
*Sanctuary* in the Nillumbik Prize 2014



# Cultural Operations

The rich diversity and quality of exhibitions included emerging and established artists. A broad representation of arts practice from the ceramics exhibition *Quiet Conversations*, presented in partnership with Skepsi on Swanston—to the very fine photogravure prints shown by Christine Johnson in *Voyages Botanical* provided our audience with an opportunity to view a wide range of contemporary visual art. The Residents Gallery, being the only small gallery space in our area, has proved a very valuable adjunct to our available exhibition spaces.

Visitors are enjoying the work of our onsite painters in the newly restored Skipper Studio. Montsalvat thanks the Boulevard @ Montsalvat for hosting and supporting exhibitions of three month duration within the restaurant. These small exhibitions provide local artists with another opportunity to show small collections of work. The 'Artist of the Month', established in our tiny Gatehouse offers a further opportunity for artists to show their work, while providing our visitors with an enhancement to their visitor experience.



## Barn Gallery

Nillumbik Prize 2014  
Skepsi on Swanston: *Quiet Conversations*  
Dena Ashbolt, Isobel Clement, Emmy Mavroidis: *Transience*  
Pamela Irving: *Doggerel Dreams*  
Robyne Latham and Maree Clarke: *Here and Now*  
Christine Johnson: *Voyages Botanical*  
Nillumbik Shire Council: *Collective Urge*

## Long Gallery

Kate Hill: *Fuyo No Hinata*  
Marco Luccio: *The Garden of Sorrows*  
Pamela Irving: *Doggerel Dreams*  
Damien Skipper: *Red, White and Blue*  
MAANZ (Mosaic Association of Australia and New Zealand): *Verse Verve and Shards*  
Thou Art Mum: *Up Up and Away*  
Petra Nicel: *Storybook State of Matter*

## Residents Gallery

Carla Gottgens: *Hope, Longing, Loss*  
Mardi Sommerfeld: *Scope*  
Libby Schrieber: *Carving for Clarity*  
Kylie Sirret: *Still*  
Brigitte Haldeman: *Querencia*  
Irene Pagram: *Leafsong*  
Avis Gardner: *Unearthed*  
Zhonghua Fan: *The Work of Zhonghua Fan*

## Artist Floor Talks

During the year 2014 – 2015 Artist Floor Talks were conducted for each exhibition in the Barn Gallery, the Long Gallery and the Residents Gallery. These were open to the general public and advertised through our website, social media and our newsletter. Attendance averaged at around 25 attendees.

## Artist of the Month

The Gatehouse  
Sue Thomas: March 2015  
David Moore: April 2015  
Varuni Kanagusundaram: May 2015  
Damien Skipper: June 2015

## The Skipper Studio

This space shows the work of our onsite painters:  
Carole Moschetti  
David Moore  
Damien Skipper  
Daniela Miszkinis  
Angela Abbott  
Don James

## Boulevard @ Montsalvat

These exhibitions are 3 months in duration. Montsalvat thanks the Boulevard @ Montsalvat for hosting and supporting these exhibitions.  
Lisa Nolan: *Lightworks*  
Denise Keele Bedford: *Winged Life*  
Libby Schrieber: *Nourishing the Soul*  
Kylie Sirret: *At the Table*



## Literary Events

Book Launch, Sigmund Jørgensen—*Montsalvat*  
Poetry Cafes x 5  
*Remembering Gwen Ford*, featuring Helen Garner  
Michele Gierck in Conversation—*Fraying: Mum, Memory Loss, the Medical Maze and Me*

## Concerts

Wang Zheng – Ting  
Rupert Boyd  
The Grigoryan Brothers  
Megan Reeve and Sarah Cole  
Flinders Quartet x 3  
Fred Shade  
Janette Cook Sandhill Music School  
Tom Vincent Trio  
Stefan Cassomenos  
Melbourne Composers League  
Choral Festival

## Open Day, October 5th 2014

Our Open Day showcased the arts at Montsalvat. There is clearly an appetite for the public to come along and enjoy what we do here in the arts. Music in the grounds offered an enhanced opportunity for visitors to picnic on our lawn while performers and presenters filled our venues with art, music and poetry. It was a valuable opportunity to showcase the history of Montsalvat through our tours and on this occasion through Sigmund Jørgensen's presentation about his newly published book 'Montsalvat'. This year we included our Red Chair Presentation by Jemimah Alli Reidy who is a well respected curator and scenographer. Workshops for children ensured that young participants had a felt experience of being creative at Montsalvat. They are the artists and the art appreciators of the future.

The program included:  
Artists Open Studios  
Poetry Café  
Land Art Workshops x 2  
Meet the Artist— Libby Schrieber  
Red Chair presenter Jemimah Alli Reidy

Performances by:  
Bohemian Nights  
Teskey Brothers  
The Zamponistas  
Crosswinds Ensemble  
Soprano Alexandra Loan  
Paul Mason





# Onsite Arts Tradition

Our on-site artists continue the tradition of creating art at Montsalvat. At the beginning of 2015 the Gatehouse was opened up as the site for the Montsalvat 'Artist of the Month', a venue where our artists are given the freedom to exhibit or install work in that space. In this way visitors to Montsalvat can glimpse work by our studio artists throughout the year. In addition, the restoration of the Skipper Studio has provided a venue for our onsite painters to exhibit work on a regular basis.

## Studio Artists

Angela Abbott	Painter and Teacher
Amy Skipper	Couturier
Jo Ludbrook	Textiles
Carole Moschetti	Painter and Musician
Chris Wynne	Luthier and Teacher
Damien Skipper	Artist
Daniela Miszkinis	Painter
David Brown	Luthier and Shakuhachi Flute Maker
David Moore	Painter and Teacher
Don James	Painter and Teacher
Jeanette Dyke	Jewellery Maker
Mariella McKinley	Glass Artist
Richard Nelson	Film Maker
Ruth McCallum-Howell	Glass Artist
Simon Baigent	Goldsmith
Sue Thomas	Textiles
Susan Reddrop	Glass Artist
Timothy Clarkson	Ceramic Artist
Varuni Kanagasundaram	Ceramic Artist

## Artists appointed 2014 - 2015

None

## Artists Vacating Studios 2014 – 2015

Sandy Kilpatrick

## 2014/2015 Artists in Residence Program

The residency program continues to provide a supportive working environment for local and international artists and writers. In 2014 Lella Cariddi undertook a residency to document her contribution to Poetry In Translation in Victoria. She spent six months with us. During that time she curated a total of five Poetry Cafes at Montsalvat. We are very grateful to her for this fine addition to our literary program. Jeminah Alli Reidy completed the second part of a split residency which culminated in an *Autumn Art Play* workshop for children in May 2014. By way of these contributions, our Artists in Residence bring enrichment to our arts program.

## Artists in Residence

Lella Cariddi	Curator
Ember Fairbairn	Painter
Jeminah Alli Reidy	Scenographer
Devi Lockwood	Poet



# Heritage, Community & Tourism Operation



Montsalvat is a vital centre for the arts in our region. Montsalvat's visitor numbers increased from 35,535 in the year 2013 – 2014 to 44,833 in the year 2014 – 2015. This represents a more than 25% increase in visitor numbers this year. Several factors have contributed to this increase:

- The diversity and quality of the exhibitions has increased public interest
- Increased visitor experience with the Skipper Studio and the Gatehouse Artist of the Month
- Increased numbers at weddings and events
- Festivals that include the Winter Solstice Bonfire and Open Day
- The installation of automated gates (these gates were in place for the full 12 month period)

Back-to-back exhibitions in our Residents Gallery bring a new audience every four to eight weeks. Visitors have enjoyed 'discovering' the beautiful work of our onsite painters in the newly restored Skipper Studio. The Gatehouse as a venue for an 'Artist of the Month' has added to the visitor experience. Artist Floor Talks have been a valuable addition to our arts program, increasing visitor numbers and enriching the community's understanding of the work on show.

Our relationship with the Nillumbik Shire Council has been much enhanced by the addition of the exhibition 'Collective Urge' in the Barn Gallery in 2015. This exhibition included artworks from the Nillumbik Shire Council's impressive collection of work by local artists. The exhibition was curated by Grace Longato. Grace

produced a very professional looking exhibition which was based around the new acquisitions of the Nillumbik Shire Council in dialogue with their existing works. We thank Grace Longato and the Nillumbik Shire Council for this fine exhibition. It was a privilege for Montsalvat to have work of such high quality, so beautifully displayed in our Barn Gallery. Another Nillumbik Shire Council exhibition is planned for early 2016 which will showcase works by artists involved in their Artist in Residence Program at Laughing Waters.

Montsalvat once again hosted the registration for the Eltham Mud Brick Tours. This was a very successful event for the organisers (Eltham High School Parents Association). The proceeds from this day go toward the music program for the Eltham High School. Performances by the Eltham High School music students in the Barn Gallery allowed participants in the tours to see the music program in action. The performers were a credit to the school and demonstrate the discipline and polish necessary for a career in Music. Hosting this event is an important way that Montsalvat supports the development of the arts in our community.

Our Winter Solstice Bonfire and our Open Day provided an opportunity for people of all ages to visit Montsalvat and enjoy the arts in a variety of forms. The feedback from attendees to both festivals was overwhelmingly positive. By encouraging children with workshops and exposing them, for example, to Opera, we are inspiring children to appreciate and be involved in the arts for their lifetime. We thank the many people from our community who made these events successful by providing their talent, expertise and hard work. We appreciate it.

# Development



## **MONTSALVAT FOUNDATION**

The Montsalvat Foundation was established to raise funding to promote and encourage the arts at Montsalvat by way of exhibitions, public concerts, lectures, workshops and master classes. The foundation is endorsed as a Deductible Gift Recipient; therefore we are able to issue tax receipts for any donations. Private donations totalling \$21,000 were received during the year, for which Montsalvat is extremely grateful.

### *Montsalvat*

gratefully acknowledges supporters of its  
**Patrons Program**

#### **Gallery** (\$10,000 or more)

Dr Barbara van Ernst  
Morag Fraser  
Rob Hauser & Ruth Barr  
Peter and Karen Moore

#### **Salon** (\$5,000–\$9,999)

**Studio** (\$2,000–\$4,999)  
Siobhan Jackson

#### **Workshop** (\$250–\$1,999)

Morrison and Kleeman  
Grant Sheldon  
Anthea Hyslop  
Katherine Jackson  
Eric Mack

# MONTSALVAT PARTNERSHIPS



Eltham



Festive Fires



Eltham Branch

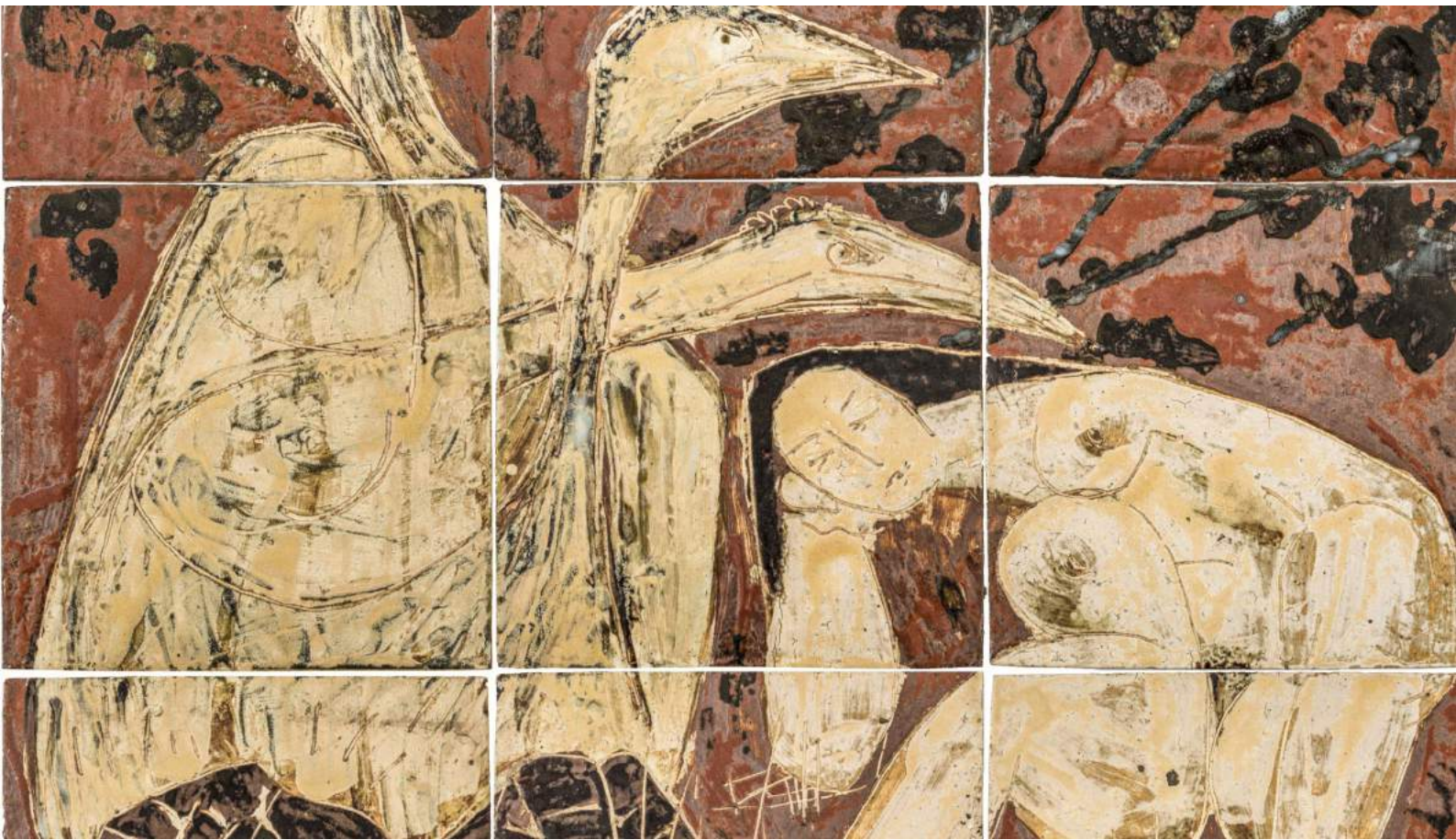


Rick Amor



Jemimah Alli Reidy

# Governance



## MONTSALVAT LIMITED BOARD

**Morag Fraser AM**  
(Chair)

Writer, former editor, *Eureka Street* magazine  
Chair, *Australian Book Review*

**John Howie**  
(Deputy Chair)

Special Counsel, Williams Winter Solicitors

**Dr Catherine Dale**

General Manager, Eurobodalla Shire Council

**Max Jörgensen**

Company Director, farmer and inventor/developer of ideas

**Sigmund Jörgensen OAM**

Montsalvat Board member, author, Montsalvat resident and former director of Montsalvat

**Peter Moore**

Director, Flyford Communications

**Allan Willingham**

Conservation architect and architectural historian

**Dr John Wiltshire**

Writer, former Professor of English, La Trobe University

**Robert Hauser**

Montsalvat Executive Director and former CEO of Yarra Ranges Shire Council

## PATRON

**The Hon. Barry Jones AC**

Professorial Fellow, University of Melbourne

**Phillip Adams AO**

Australian broadcaster, film producer, writer & commentator

Image: **Clifton Pugh**, *Leda and the Emu* (detail), ceramic mosaic mural, stoneware, glazes, 100cm x 100cm x 5cm.  
From the Nillumbik Shire Council Art Collection, exhibited in *Collective Urge* in the Barn Gallery, 2015.





## ARTS ADVISORY BOARD

The artistic direction of Montsalvat is guided by its Arts Advisory Board which is comprised of:

<b>Rick Amor</b>	Artist, Winner of the 2007 McClelland Sculpture Prize
<b>Tony Gould</b>	Pianist/Composer, Winner of the 2009 Don Banks Music Award from the Australia Council for the Arts
<b>Rodney Hall</b>	Writer, twice Miles Franklin Winner, Former Chair of the Australia Council for the Arts
<b>Sigmund Jørgensen</b>	Montsalvat Limited Board Member, author
<b>Genevieve Lacey</b>	Recorder virtuoso and Artistic Director
<b>Michael Shmith</b>	Age reviewer and opera critic
<b>Peter Wegner</b>	Artist, Winner of the 2006 Moran Portrait Prize

Image, left: Volunteer Gail Walsh in the Long Gallery  
 Image, middle: Children visiting the Chapel for the Montsalvat Open Day  
 Image, right: painting by local artist Clare Dunstan in the Upper Gallery

# Staff & Volunteers

## STAFF

The staff of Montsalvat are committed to supporting its creative arts community, heritage buildings and grounds.

<b>Executive Director</b>	Rob Hauser
<b>General Manager</b>	Anthony Aspridis
<b>Arts Manager</b>	Jeannette Davison
<b>Arts Support Coordinator</b>	Simonette Turner / Petra Nicel
<b>Events Operations Manager</b>	Elysia Schultz
<b>Events Sales Manager</b>	Rebecca Jory
<b>Chef</b>	Michael Moore
<b>Reception</b>	Petra Nicel / Katherine Appleby
	Rachael Ellis
	Caitlin Boswell
	Caty Gierer
	Christine Johnson
<b>Building and Grounds</b>	Veronica Dapiran
	Dean Warner
	Jo Douglas
	Alan Johansson

## FUNCTION STAFF

Dee Warnes	Rebekah Lowrie
Sue Thomas	Rebecca Noetzig
Ruby Evans	Kyle Wright
Hamish Pearce	Shayley Holland
Josh Hattam	Aaron Schultz
Rachael Nolan	Lena Skipper
Stephanie Taylor	Natasha Nagle
Darren Le	Samantha Kodila
Daniel Jesser	Amy Skipper
Angus Craig	Jasper Brown
Susan Svendsen	Seb Hattam
Chris Varvaris	Ravi Vithal
Peter Lemalu	Tom Mitchell
Jonathan Tharapos	Claire Chapple
Chandler Brooks-Smith	



## VOLUNTEERS

In 2014/15, 5678 voluntary hours were contributed to the Montsalvat work force. Montsalvat is indebted to the following volunteers, who donate their time to provide a wide range of work and services for which we are extremely grateful—

Vincent Pagliaro  
Carole Houston  
Chandler Brooks-Smith  
David Hicks  
Marion Reid  
Ed Catmull  
Fiona MacDonald  
Gina Mihajlovska  
Helen Thomas  
Gail Walsh  
Ivana Glogowski  
Jennifer Woodgate  
Christine Byrden  
Jett Jennings  
Jo'Ann Taylor  
Richard Lee  
Karin Motyer

Snejana Karmanovskaia  
Bob Rusling  
Therese Lapadula  
Alexia Brehas  
Lindsay Holder  
Lydia Anders-Bell  
Maureen Doherty  
Paul Hughes  
Michela Rupena  
Michael Ridley  
Sophie Thanassas  
Ravenna Griep  
Rosie Johnston  
Helen Fisher  
Stella Anyaogu  
Sue Vallance  
Ted Clohesy

Amanda Sorensen  
Yvonne Camera  
Alan Johansson  
Gail Young  
John Graty  
John Little  
John Martin  
Lynne Christie  
Robert Heritage  
Pamela Glenn  
Maryam Safinia  
Jack Waghorn  
Marie Buselli  
Linda Gatti  
Wendy Holt  
Elham Motamedi-Amin

Stewart Hopkins  
Tom Grant  
Gwen Misquita  
Bethany Cherry  
Josephine Prouchandy  
Tim Dolan  
Tashkur Hardidge  
Andrea Campbell  
Sally Terry  
Tina Fattori  
Megan Prideaux  
Matt Ducza  
Stella Windridge  
Sebbie Robinson  
Steve Secremetis  
Ken McMahon



Image: Montsalvat volunteers and staff enjoying a communal lunch

# Financial Statements

**MONTサルVAT TRUST AND CONTROLLED ENTITIES**  
**(TRUSTEE MONTサルVAT Ltd)**  
**ABN 80 726 651 249**  
**PROFIT AND LOSS STATEMENT YEAR ENDING 30 JUNE 2015**

	<b>2015</b>
<b>SALES</b>	\$
Cafe	75,120
Functions	863,899
The Arts	96,084
Tourism & education	181,976
Rent received	77,556
	1,294,635
<b>LESS: COST OF GOODS SOLD</b>	
Cafe / functions	175,013
The Arts	38,225
Tourism & education	0
	213,238
<b>GROSS PROFIT FROM TRADING</b>	1,081,397
<b>OTHER INCOME</b>	
Interest received	106
Donations	11,213
Arts Victoria funding	-
Other funding	0
Other income	-
	11,319
	1,092,716
<b>EXPENSES</b>	
Administration expenses	3,912
Advertising expenses	8,718
Cleaning, laundry & dry-cleaning	22,779
Consultancy fees	11,664
Depreciation	29,688
Employee expenses	691,756
Finance expenses	37,789
Insurance	56,619
Occupancy expenses	69,176
Other expenses	18,421
Professional fees	74,638
Repairs & maintenance	37,526
Small equipment & consumables	4,111
Stationery & Printing	8,683
	1,075,480
<b>Operating Profit (Loss) before abnormal items</b>	17,236
Abnormal items	
<b>Profit (Loss) after Abnormal Items</b>	17,236

**MONTSALVAT TRUST AND CONTROLLED ENTITIES**  
**(TRUSTEE: MONTSALVAT LTD)**  
**A.B.N. 80 726 651 249**

**BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	2015	2014
	\$	\$
<b>SHARE CAPITAL AND RESERVES/TRUST FUNDS</b>		
100 Fully Paid Ordinary Shares of \$1	-	-
Trust corpus	109,205	109,205
Reserves	8,377,505	8,377,505
Retained earnings (Accumulated Losses)	(322,604)	(339,840)
<b>TOTAL SHARE CAPITAL AND RESERVES</b>	<b>8,164,106</b>	<b>8,146,870</b>
Represented by:		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	55,987	107,622
Trade and other receivables	43,412	55,140
Inventories	16,475	17,243
Other current assets	27,098	37,263
<b>TOTAL CURRENT ASSETS</b>	<b>142,972</b>	<b>217,268</b>
<b>NON CURRENT ASSETS</b>		
<b>Fixed Assets</b>		
Property, plant and equipment	4,569,399	4,499,956
Antiques and artwork	4,308,171	4,308,171
	<b>8,877,570</b>	<b>8,808,127</b>
<b>TOTAL NON CURRENT ASSETS</b>	<b>8,877,570</b>	<b>8,808,127</b>
<b>TOTAL ASSETS</b>	<b>9,020,542</b>	<b>9,025,395</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	190,950	176,374
Employee entitlements	18,432	23,605
Income received in advance	222,310	102,063
Government grants received in advance	32,685	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>464,377</b>	<b>302,042</b>
<b>NON CURRENT LIABILITIES</b>		
Employee entitlements	114,559	121,483
Borrowing	277,500	455,000
Australian Securities Limited Mortgage	-	-
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>392,059</b>	<b>576,483</b>
<b>TOTAL LIABILITIES</b>	<b>856,436</b>	<b>878,525</b>
<b>NET ASSETS</b>	<b>8,164,106</b>	<b>8,146,870</b>



Montsalvat