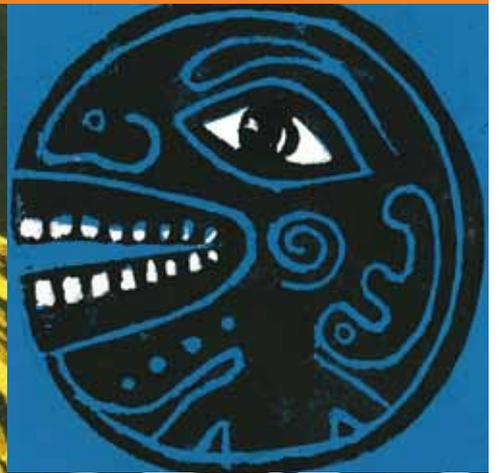




umbrella

studio contemporary arts

2010 Annual Report





Linda Jackson and Xcite dancers modelling Linda's designs receiving a round of applause at *A Moveable Feast*

Our Mission

Umbrella Studio Association Incorporated is an inclusive, not-for-profit, members based, exhibition and studio space that drives innovation, invites experimentation, encourages excellence and inspires appreciation for contemporary visual art in North Queensland and beyond.

Vision Statement

Umbrella Studio's vision is to be recognized nationally and internationally as the leader in community-based contemporary visual arts. Engaging people in contemporary visual arts; energizes communities, encourages cohesive networks, liberates innovation and strengthens identity.

Contents

About Umbrella

Board and Staff

President's Report

Treasurer's Report

Director's Report

2010 Gallery Exhibitions

Selected 2010 Events & Workshops

Financial Statements

About Umbrella Studio

Umbrella Studio sits at the nexus point north to Cairns, south to Mackay and west to Mt Isa. Umbrella Studio was established in 1986 as a working studio for a group of emerging Townsville artists as the only artist-run initiative, and the first professional artist organisation north of Brisbane. It became incorporated in 1989 with six core artists who paid the studio rent, as well as full members who attended meetings, and a growing associate membership base. In 1991, a controversial decision was made to grow beyond the voluntary artist-run structure and engage a full-time paid administrator. Since the early 1990s, Umbrella has been transformed from an artist collective offering practical studio based facilities, to a funded and professionally managed contemporary arts organisation, with an annual program of exhibitions, public programs and special events.

Umbrella Studio's 2011 – 2013 strategic priorities are to:

- Incubate, present and promote great contemporary artwork
- Transform the experience of contemporary art
- Deliver innovative programming
- Prioritise sustainability
- Fortify partnerships and collaborations

Umbrella Studio continues to engage our audiences, members, project facilitators and partners in meaningful projects to invigorate cultural capacity. Umbrella Studio's programming is guided by a commitment to cultural diversity and supporting artists living and working in the region.

Board of Management

PRESIDENT

Brian Edmond

SECRETARY

Jill O'Sullivan

TREASURER

Chris Mills

VICE PRESIDENT

Alison McDonald

COMMITTEE

Bernadette Ashley

Robert Barton

Stephen de Jersey

Amanda Howard

Susan Peters

Staff

DIRECTOR

Vicki Salisbury

BUSINESS MANAGER

Kayleen McLean

BUSINESS ADMINISTRATION TRAINEE

James Ellis

TECHNICAL OFFICER

Aaron Ashley

MARKETING

Heidi Hatherell

SPONSORSHIP

Nadene George

President's Report

A great deal has been achieved by Umbrella in the last year. Through the hard work, energy and vision of Director Vicki Salisbury – being very ably supported by her staff – I am pleased to say that Umbrella is continuing to grow and prosper.

I consider the current Board has actively supported Vicki and her team in achieving what they have this year, but we have done this whilst giving them room to breathe in doing so. This is also in the context of Umbrella achieving wonderful things whilst remaining financially sound.

Umbrella's Arts Queensland application for Triennial Funding was successful, with an increase in funding being granted. Umbrella is certainly highly regarded by Arts Queensland and recognised as an outstanding organisation. Our application and new business plan for Australia Council Triennial Funding is due in July 2011

Umbrella, through Vicki and our Railway Sheds sub-committee, remains actively involved in supporting the Railway Sheds Art Precinct. Whilst it is likely to be a long-term project, Umbrella continues to garner support from key players - which bodes well for that project ultimately being realised for the benefit of the Townsville Arts Community and the broader Townsville population.

Our Treasurer Chris Mills has successfully re-negotiated Umbrella's lease at our current location for 3 years with an option for a further 3 years. So thank you for that Chris.

We have had a three-fold increase Workshops in this year – 21 as compared to 7 the previous year. It is great to see the demand is there for such Workshops and we will continue to hold them for the benefit of our members and artists generally.

Twenty-one exhibitions were held at Umbrella this year and that seems, realistically, just about the maximum that Umbrella can accommodate in a 12 month time-frame.

Particular highlights of the year include our very successful showing at the Cairns Indigenous Arts Fair (CIAF). CIAF is growing in reputation and attracting interest from throughout Australia and the World. The Moveable Feast event and the Compact Prints exhibition were also both very successful - with both being nominated for the Townsville Arts Awards. The Compact Prints exhibition also had a very well supported auction of works which directly benefits Umbrella, so I thank everyone who purchased works at that event.

It is pleasing to see that there has been a substantial increase in Artwork sales this year - almost double when compared to last year.

The Board is taking steps to reduce Umbrella's dependence on Government funding. This includes strategies to increase sponsorship, philanthropy and donations. To facilitate this we have contracted, on a part-time basis, Heidi Hatherell (Publicity) and Nadene George (Fundraising and Philanthropy).

In addition, due to the increase in workload regarding Workshops, a decision was taken by the Board to employ a casual Exhibition and Workshop Co-ordinator, on a part-time basis. I welcome Hannah Murray to that role and I am confident that she will facilitate Umbrella conducting Workshops and Exhibitions in an even more effective and professional manner than we have to date.

Significant advancements have also been made in moving our administrative functions from paper-based systems to computer-based systems. This markedly improves our capabilities in terms of reporting, planning, marketing, measuring our financial performance and analysing in detail what Umbrella does. Congratulations to Business Manager Kayleen Mclean for this work. Congratulations are also owed to Technical Officer Aaron Ashley for improving our Web capabilities allowing for online membership, a new and improved e-News format, and active Facebook profile. It is hoped that we will also soon have the option for people to sign-up online for workshops, donate online and purchase artwork online.

Congratulations to Vicki and her team for a great year. Thanks also to very recently turned "former Trainee" James Ellis for his work at Umbrella. We hope he learned a lot and we wish him well in his future endeavours.

I wish to also thank the Board - Alison McDonald, Chris Mills, Jill O'Sullivan, Bernadette Ashley, Stephen de Jersey, Susan Peters, Amanda Howard and Robert Barton for their input and counsel throughout the year - it has been much appreciated.

I would also like to give a special thank you to Jill O'Sullivan who is not nominating for the Board this year. Jill has been an effective and reliable Secretary over the last few years and, previously, a well-regarded President of Umbrella. So thank you for your service to the Board of Umbrella Jill.

Brian Edmond
President

Treasurer's Report



The crowd at the very successful *Compact Prints 2010* opening and print auction

2010 has been a financial year of consolidation for Umbrella. The resignation of both long serving Treasurer Robert Barton, and Administrator Alana Mandryk meant the incoming Treasurer Chris Mills, and Business Manager Kayleen McLean have worked hard to rise to the challenges of the positions.

Income for the 2010 calendar financial year was \$348,503.61, slightly down on the 2009 figure of \$354,206.52. As you can see from the figures we have increased art sales by 80%. Our donations of about \$8,500 is due to our biennial Compact Prints auction, our major fundraiser, and the generosity of James Cook University in the donation of a kiln. The operational grants have all marginally increased, however membership was slightly down, and one-off projects like Q150 and Sugar Shaker have not had replacements in 2010. Action by the Director and the Board has been taken recently to employ consultants, Nadene George, to assist with our membership and fundraising, and Heidi Hatherell to be our publicist.

Expenditure for 2010 was \$337,976.83 nearly \$20,000 more than in 2009. Other than to quote the obvious GFC issues, the main reason has been an increase in wages from \$127,111.45 to \$151,313.26, a \$24,000 increase due to wage increases for the staff. However, if you look closely at the expense comparisons of 2009 and 2010 there is a clear indication that the organisation was managed within budget.

Net Profit for 2010 was \$10,526.78, some \$25,000 down on 2009. The overriding reason was the increase in wages which the Board believed was necessary to bring the organization to the forefront of the arts in north Queensland.

We have had our challenges in 2010. We signed a new lease on the building. We have had a 200% increase in workshops, success in creating travelling exhibitions and a full exhibition program. We have had the Premier visit and held a number of successful and innovative events.

In our staff we have excellent people who are dedicated to the future of Umbrella as a contemporary art studio. The vision of Director Vicki, the efficiency of Business Manager Kayleen, the creativity of IT specialist Aaron and the flexibility of Trainee the James ensured that 2010 was a good year for Umbrella. We wish James well in his future endeavours on leaving after two years as our trainee.

Well led by President Brian Edmond, our Board has been flexible, enthusiastic and dedicated. It was a pleasure to attend board meetings where action was the norm not the exception.

Chris Mills
Treasurer



State Member for Townsville Mandy Johnstone MP, Umbrella Studio Director Vicki Salisbury and Premier of Queensland Anna Bligh MP

Director's Report

Reflecting on 2010's calendar of energetic activities and packed out programs confirms that Umbrella Studio continues to be a powerhouse for generating, promoting and showcasing regional creativity. Umbrella is an "organic and fluid organisation" continually evolving and growing from strength to strength. Our dynamism is built on a shared commitment to achieving our mission. This clarity of purpose adds real value to our community, the region and beyond.

Umbrella's strong foundations are cemented by a dedicated, volunteer Board of Management. Their combined depth of experience and range of professional skills promotes good decision making and results in best practice governance. Australia has not yet recovered from the Global Financial crisis, a significant reduction in tourism and a retracted local economy. Yet Umbrella remains fiscally sound. Our challenge is managing our existing resources through the next three years.

In 2010 Umbrella Studio prioritised administrative systems that were developed by our Business Manager Kayleen McLean. New processes present detailed and precise information for better reporting and budget projections. Another example of innovation is from our Technical Officer Aaron Ashley, who developed new systems for the Umbrella website. These improvements include being able to receive secure online payment for memberships. James Ellis, our valued Trainee leaves us in March 2011 after gaining work experience and completing a Certificate IV in Business Administration. Umbrella would not function without the contribution of many hours of work from a group of generous volunteers and a big thank you goes out to you all.

Collaborations between artists, arts organisations and our creative partners expanded our reach to new audiences and networks. The Sunday coffee concert artist

talk program with the Music Centre North Queensland successfully merged great musical performances with our exhibition program.

In 2010 we showcased 22 exhibitions, including *Compact Prints 2010*. *Compact Prints* is a biennial exhibition and exchange this year featured prints by 138 artists from 18 countries. The exhibition started touring Australia after it finished showing at Umbrella. Also travelling for the next two years *Ngapa/Kai Kai*, a collection of linocut prints originally created for the Cairns Indigenous Art Fair.

In addition to a full schedule of exhibitions we hosted special events such as *A Movable Feast*; a collaborative showcase of wearable art from Linda Jackson with the Australian Festival of Chamber Music and Xcite Dance. Uli Liessmann's Main Space exhibition was enjoyed by 60 enthralled people who dined in the Main Space on sumptuous catering by renowned chef Michel.

In 2010 we hosted public programs and Open Studios for young and emerging artists, schools groups and others. A number of workshop participants also got muddy in the Mangroves or took the bus to Roseneath. We also sculpted with wire, assembled mailboxes with personality, printed on paper, dyed cloth and assembled artist books.

Thanks to the ongoing funding support from Arts Queensland, The Australia Council, Townsville City Council and others we continue to make a valuable contribution to North Queensland's creative, social and economic vibrancy. In 2010 we had the opportunity to share this with Premier Anna Bligh during her working week in Townsville. So all in all, it really has been another very big year for Umbrella Studio.

Warmly,
Vicki Salisbury

2010 Gallery Exhibitions

29 January - 7 March

Red Gate Studio to Umbrella Studio

Michèle Devèze, Sylvia Ditchburn, Thérèse Duff, Anne Lord, Alison McDonald & Jill O'Sullivan

Entire Gallery

Artworks by six artists who were in residence or who visited Red Gate studios in Beijing, China in the last seven years.

The Self, Contained

1/3 Casualty of Domestication

Bernadette Ashley

Stairwell Space

A suspended wire and mixed media sculpture series.

12 March - 18 April

Night Ladder

Angela Gardner,

Gwenn Tasker & Lisa Pullen

Main Space

A collaborative project looking at mythology as a site of truths for both societal and personal interpretation.

Urban Footprint

Gabriel Smith

Access Space

Prints, paintings and photomontage exploring the relationship between people and place, specifically Castle Hill.

Through the Looking Glass

Leah McManus

Vault Space

Traditional black & white photography.

The Self, Contained

2/3 Possibility of Liberation

Bernadette Ashley

Stairwell Space

23 April - 30 May

Habitus - Habitat

Group Exhibition

Entire Gallery

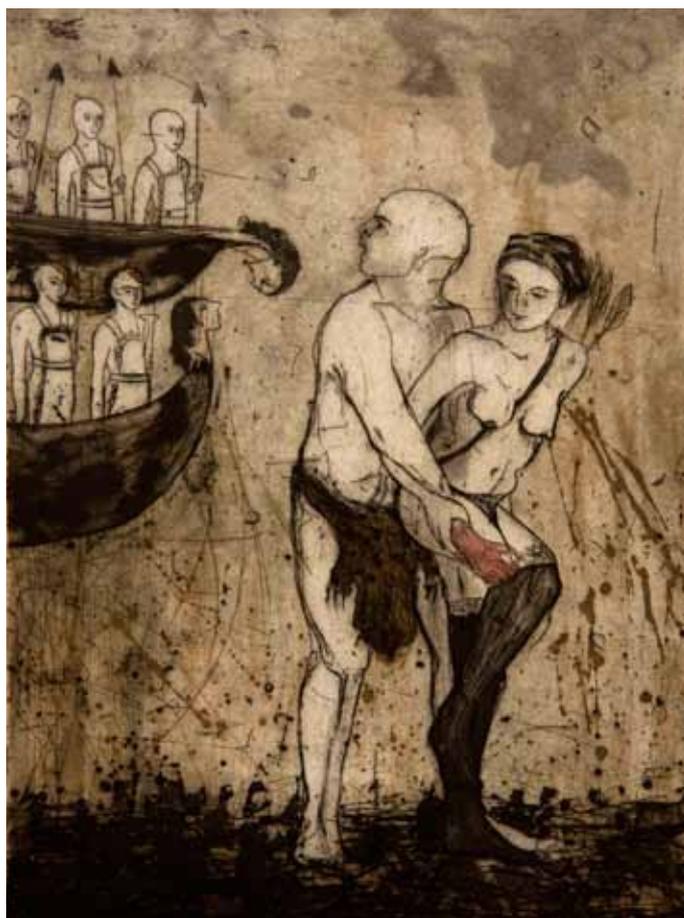
Umbrella Studio and eMerge Media Space have collaborated in bringing an exciting exhibition to Townsville consisting of photographs, video, documented ephemeral installation, projection, lithographs, sculpture and mixed media.

The Self, Contained

3/3 Risk & Consequence

Bernadette Ashley

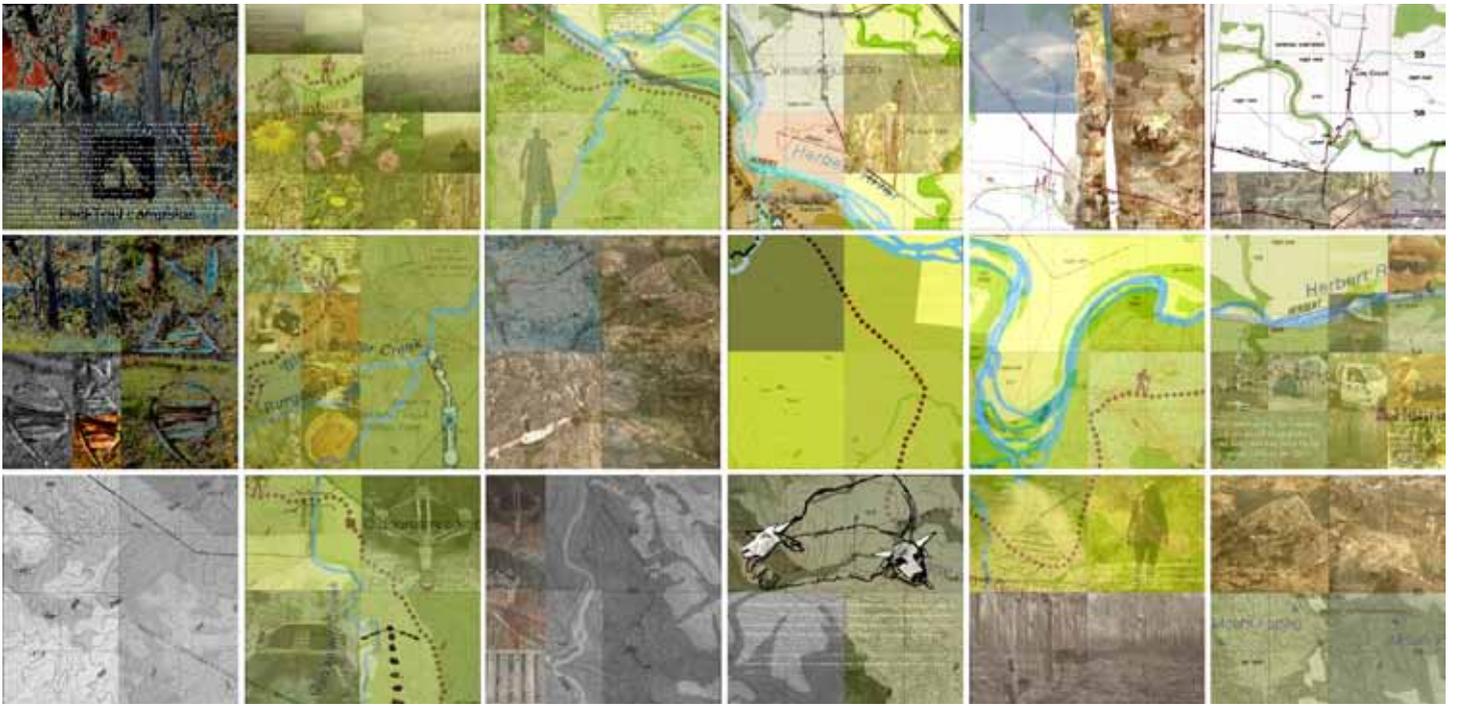
Stairwell Space



From Top:

1. Alison McDonald and Thérèse Duff standing at Red Gate Studio in Beijing, China. (From *Red Gate Studio to Umbrella Studio*)

2. Gwenn Tasker, *The Ninth Labour*, 2009, 500 x 350mm (From *Night Ladder*)



4 June - 11 July

Is now and never will be again

Jan Hynes

Main Space

Jan Hynes records the character of Townsville's old suburbs at a time when rapid changes are taking place. Individuality is being superseded by mass conformity in the name of economy and progress.

The Nature of Symmetry

Dorothy Forbes

Access Space

Inspired by the principle of movement endemic to symmetry, Dorothy has applied it to traditional still life images, to bring life to them. Gouache on watercolour paper.

Passion & Personality

Donna Beningfield

Vault Space

Portrait ethos in acrylic on canvas.

16 July - 22 August

Here's To Love, Lust and Laughter

Uli Liessmann

Main Space

A site specific installation of large scale figurative works on paper about lovers and voyeurs.

Opal, Mud, Fossil

Linda Jackson

Access & Vault Space

An exploration of the mystery of colour, the way the precious opal embedded in the stone creates patterns and landscapes.

27 August - 3 October

Germinating, Growing, Wiltng

Claudine Marzik & Tijn Meulendijks

Main & Access Space

An installation of ephemeral sculpture and paintings utilising natural materials to depict the North Queensland environment and reflect society's current focus on ecological sustainability.

Stretching the Truth

Alan Valentine

Vault Space

A light-hearted body of work with wire and other media that embellishes personal observations and thoughts of every-day life in a city and its suburbs.

6 September - 17 September

Creatibility

Studio Downstairs

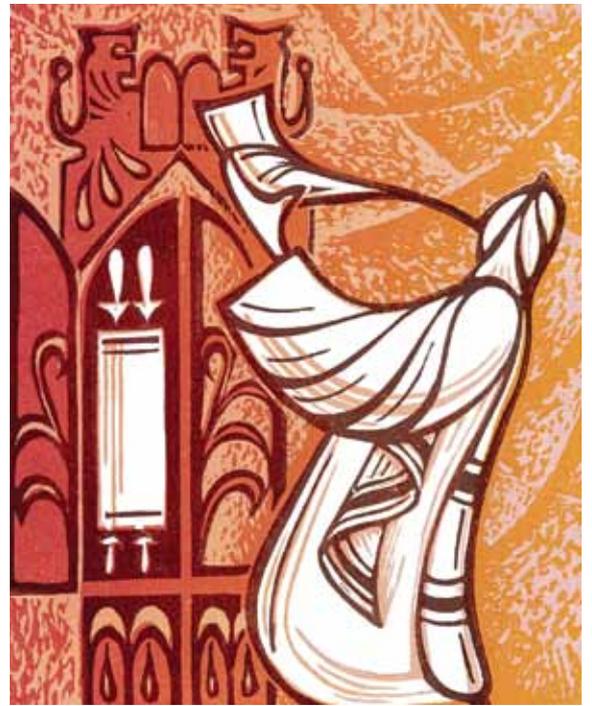
Artworks! 2010 Art Awards Exhibition presented by Kith and Kin Association Limited in conjunction with Disability Action Week.

8 October - 7 November

Compact Prints 2010

Main Space

Umbrella's trademark biennial exhibition showcasing North Queensland's printmaking talent alongside national and international artists, made up of 138 traditional and digital prints uniformly displayed in 12 x 12 cm CD cases.



Students In-case 2010

Access Space

An exhibition that showcases prints by senior art students from the region. The range of new media and traditional prints are displayed in CD cases.

Duality

Emma Hill and Pauline Leeman

Vault Space

An exhibition of mixed media works.

Stairway to the Mangroves

Stairwell Space

This photographic exhibition in the Umbrella Stairwell is the culmination of two previous artistic workshops held in the Railway Estate mangroves during May 2010 and September 2010.

12 November - 19 December

Evolve 2010 Members' Exhibition

Entire Gallery

A collection of works involving the concept of Evolution; the process by which something simple becomes more complex. Works were in many different medium and "Evolve" was interpreted in the artists own way.



Clockwise From Top Left:

1. Jill Chism, *Marking Time*, 2005, Digital print in 4 digiglass panels, 200 x 240 x 10mm (From *Habitus - Habitat*)
2. Jan Hynes, *Downing the T & G Building Strand*, 2009, oil on canvas, 80 x 90 cm (From *Is Now and Never Will be Again*)
3. Victor Lipkin, *Rosh Ha Shana*, 2010, Linocut, 12 x 12cm (from *Compact Prints 2010*)
4. Rurik Henry, *Cashmere*, 2010, Steel, 60 x 74 x 100cm (from *Evolve 2010 Umbrella Members' Show*)
5. The Gallery during *Germinating, Growing, Wilting*, photograph by Michael Marzik

Selected 2010 Events & Workshops



22, 23 & 24 January

Screenprinting Workshop with Bernadette Boscacci for Murriss in Ink

31 January

Red Gate Artist Talk / Coffee Concert

8, 9, 10, 11 & 12 February

Lithography Workshop with Anne Lord for Murriss in Ink

7, 14, 21, 28 February and 7 March

Chinese Brush Painting with Helena Hopley

A five week course introducing the Four Paragons of Chinese Brush Painting; the basis of this exciting medium.

24, 25, 26 February

Board Connect

Workshops for organisations in the community about how to make better use of their boards of management.

3 March & 28 April

Lost Spaces with Stephen de Jersey

Architects Stephen de Jersey and Mark Kennedy gave a presentation on a project they did (through a RADF grant) exploring the use of Lost Spaces in Townsville.

13 & 14 March

Poetry & Printmaking

Angela Gardner, Lisa Pullen & Gwenn Tasker explored ways of bringing printmaking & poetry together.

10 April

Build your own Lino-Press with Jill O'Sullivan

13 April, 1 June, 21 June

Renew Townsville Meetings & Workshops

Workshops for professionals interested in starting a Renew Townsville group based off Renew Newcastle.

11 May

Townsville Enterprise Volunteer Portrait Workshop

A private workshop with Alison McDonald teaching Townsville Enterprise Volunteers how to do portraits.

15 May

Mangrove Exploration Workshop with Marion Gaemers

Explore the mangroves and create an ephemeral installations using mixed media & found materials.

22 May

Umbrella Bus to Roseneath

Participants visited the community of artists living & working in Roseneath.

3 June

Ephemeral Dustworks by Hannah Bertram

A private viewing of artworks created from dust at the Sulphur Crest Guest House in West End.

6 June

Jan Hynes & Dorothy Forbes Artist Talk / Coffee Concert

19 & 20 June

Create your own letterbox with Jan Hynes and Alan Valentine

20 June

Write a letter and design an envelope with Lynn Scott-Cumming



27 June & 4 July

Enneagram workshop

with Donna Beningfield and Margaret Trevethan

A workshop linking the Enneagram personality types with the principles and elements of design. Participants created and took home their own self portrait.

5 - 9 July

The Visionary Artist:

Craft and Concept with Adam Scott-Miller

A workshop dedicated to educating students on the evolution of technique and purpose in creating art that best serves the artist's intention.

16 July

Uli Liessmann & Linda Jackson Artist Talk

17 July - 8 August

Linda Jackson Residency

20 July

A Movable Feast

Umbrella Studio and Australian Festival of Chamber Music hosted the ultimate fundraising event. Attendees enjoyed great food by local chef Michel, a musical premiere, and original wearable art of Linda Jackson modelled by Xcite dancers.

23 July

CIAF Launch

Umbrella held the launch of the Cairns Indigenous Art Fair and showcased the artwork of Murriss in Ink.

23, 24 & 25 July

Textile workshop with Linda Jackson

28 July

The Romance of The Swag

An intimate, Members only luncheon with Linda Jackson, visiting artist in residence.

29 July

Textiles workshop with Linda Jackson for Murriss in-Ink

27 August

Claudine Marzik and Tijn Meulendijks Artist Talk

8 September

RADF Roundtable

Shannon Chadwick chaired an information session about the Regional Arts Development Fund.

11 September

Mangroves Revisited with Marion Gaemers

18 & 19 September

Free Form Colour Pattern Silk Painting

Eight artists had the opportunity to learn the techniques utilized by one of Australia's most esteemed textile artists and passionate colourista, Linda Jackson.

Clockwise From Top Left:

1. Jan Hynes and Dorothy Forbes Artist Talk / Coffee Concert
2. Susan Peters and Gail Mabo doing lithography at James Cook University with Anne Lord.
3. Creating an ephemeral artwork in the Mangroves as part of a workshop with Marion Gaemers



25 & 26 September

Wire Sculpture Workshop with Alan Valentine

Participants were shown methods of bending, and soldering wire to create form and sculptural shapes. Alan taught sculpture at JCU for 6 years and with this workshop, aimed to teach how to put things together in a way that they will stay together.

9 & 10 October

Wire Sculpture Workshop with Alan Valentine #2

12 October

Cocktail Function for Anna Bligh

A function for the Premier of Queensland, Anna Bligh MP to meet the Arts community in Townsville.

30 & 31 October

Portfolio Box Making Workshop

Participants created their own distinct and unique portfolio box to hold your special items like notes, documents, artworks or Compact Prints.

1 November - 21 November

Jo Lankester Print Residency

6, 7 & 13, 14 November

Sugarlift Aquatint Copper Sulphate Etching with Jo Lankester

Discover etching with zinc in copper sulphate (salt). Etch using the intaglio process of sugarlift to produce a rich aquatint without rosin or spray paint.

27 & 28 November

The Art of Writing About Your Work with Kevin Wilson

In this 2 day workshop Kevin showed participants the tools to write broad statements as well as more detailed text about individual works, exhibition proposals, tenders for public art projects, grant writing etc.

5 December

Umbrella Members' Christmas Swap/Meet/Sale

Clockwise From Top Left:

1. Wire Workshop with Alan Valentine in the Umbrella Car Park
2. Participants in Free Form Colour Pattern Silk Painting
3. Printmaker Gabriel Smith during the Sugarlift Aquatint Copper Sulphate Etching Workshop.
4. Board Connect Workshop with representatives from community organisations in attendance in the Studio



Financial Statements

For the year ended 31 December 2010
Umbrella Studio Association Inc

Rod Parker
PO Box 1230
Aitkenvale 4814
Phone: 4755 0705
Fax: 4755 0707
Email: rapchacc@tpg.com.au

Income and Expenditure Statement
Detailed Statement of Financial Position
Notes to the Financial Statements
Depreciation Schedule
Statement by Members of Committee
Independent Audit Report



UMBRELLA STUDIO ASSOCIATION INC
Income and Expenditure Statement
For the year ended 31 December 2010

	2010 \$	2009 \$
Income		
Artwork sales	8,788.75	4,891.81
Bar sales	1,824.03	2,289.46
Merchandise sales	847.73	672.69
Breakwater Casino Trust		2,400.89
Townsville City Council	500.00	500.00
Auspice Fees	150.00	
Donations - Non cash	4,210.00	
Donations & fundraising	4,230.79	380.15
Sponsorship		3,670.00
Auspiced Grant Income	27,190.00	
Arts Queensland	169,749.68	154,500.00
Australia Council	22,058.00	21,786.00
VACS Grant	62,486.00	61,139.73
RADF Grant	6,860.00	11,540.00
Regional Partners	1,050.00	
MAGSQ	1,002.73	
Venue Hire Fees	1,580.91	2,154.53
Equipment Hire fees	431.81	280.46
IBA Sugar Shaker Project		12,389.14
Master Class Printmaking		4,148.18
Q150 Project		9,211.08
ER Hayles Charitable Trust	4,464.40	1,535.60
Tonite We Run-ARI		19,627.73
Insurance recoveries		6,205.87
Interest received	7,492.29	11,806.94
Membership registration	5,762.90	6,221.78
Workshop fees	10,823.59	5,854.48
DITR Trainee Grant	7,000.00	7,000.00
Employment subsidies		4,000.00
Total income	348,503.61	354,206.52

These financial statements should be read in conjunction with the attached Audit Report and Notes.

UMBRELLA STUDIO ASSOCIATION INC
Income and Expenditure Statement
For the year ended 31 December 2010

	2010 \$	2009 \$
Expenses		
Accounting & auditing fees	1,200.00	800.00
Advertising and promotion	5,157.10	8,199.66
Artist's accommodation expenses	450.00	
Artist's fees	10,897.70	22,260.00
Artwork & Design Fees	250.00	
Artist's travel	69.62	383.45
Auspiced Grant Expenses	27,190.00	
Bank fees and charges	623.74	368.17
Bar purchases	1,433.09	1,908.52
Book & catalogue purchases		9.09
Catering	3,460.80	2,590.75
Computer expenses	31.69	1,856.67
Consultants	605.00	
Curator's fee		1,990.00
Conference/seminar costs	118.19	1,013.63
Depreciation	8,493.00	11,929.00
Documentation	1,665.39	2,765.88
Electricity	7,214.53	6,646.46
Exhibition hire fees	2,700.00	1,000.00
Exhibition signage	360.00	345.00
Fees & charges	469.40	1,092.18
Freight	728.64	494.42
Hire/rent of Plant & Equipment	1,245.45	3,349.73
Insurance	3,282.99	3,142.99
Internet charges	1,893.66	1,488.92
Leave entitlements	(1,133.28)	6,048.93
Materials & supplies	10,803.55	7,270.23
Machinery & equipment	218.18	2,066.55
Performer's fees	1,395.45	1,770.00
Photocopier	3,422.05	2,803.26
Postage	2,813.85	2,636.38
Printing	5,876.65	5,205.12
Prof Development	450.01	
Project manager & Tech fee	2,001.25	4,460.00
Rent on land & buildings	42,000.00	42,000.00

These financial statements should be read in conjunction with the attached Audit Report and Notes.

UMBRELLA STUDIO ASSOCIATION INC
Income and Expenditure Statement
For the year ended 31 December 2010

	2010 \$	2009 \$
Repairs & maintenance	6,617.49	11,907.25
Security	856.88	1,537.07
Office amenities	968.91	953.78
Stationery	1,243.41	1,862.61
Subscriptions	1,652.77	2,066.32
Sundry expenses		250.00
Superannuation	14,935.68	12,192.35
Telephone	2,426.97	1,840.05
Travel, accom & conference	2,369.58	2,607.48
Venue hire fees		218.18
Wages	151,313.26	127,111.45
WorkCover	465.54	823.13
Writers' fee	227.27	300.00
Workshop Facilitator Fees	7,489.55	6,530.00
Total expenses	<u>337,955.01</u>	<u>318,094.66</u>
Net income from ordinary activities	10,548.60	36,111.86
Net income attributable to the association	<u>10,548.60</u>	<u>36,111.86</u>
Items recognised directly in equity:		
Increase (decrease) in retained profits due to:		
Prior years adjustments		(114.65)
Total revenues, expenses and valuation adjustments attributable to the association and recognised directly in equity		<u>(114.65)</u>
Total changes in equity of the association	<u>10,548.60</u>	<u>35,997.21</u>
Opening retained profits	216,985.05	180,987.84
Net income attributable to the association	10,548.60	36,111.86
Adjustments:		
Prior years adjustments		(114.65)
Closing retained profits	<u>227,533.65</u>	<u>216,985.05</u>

These financial statements should be read in conjunction with the attached Audit Report and Notes.

UMBRELLA STUDIO ASSOCIATION INC
Detailed Statement of Financial Position As At 31 December 2010

	2010	2009
	\$	\$
Current Assets		
Cash Assets		
Cash at bank	8,532.22	11,615.96
Donations account	19,175.96	18,751.71
Cash management a/c	129,000.00	115,000.00
Term Deposit - BOQ	100,000.00	54,536.15
Petty cash float	200.00	200.00
	256,908.18	200,103.82
Other		
Prepayments		5,036.00
Deposits paid	2,000.00	2,000.00
	2,000.00	7,036.00
Total Current Assets	258,908.18	207,139.82
Non-Current Assets		
Property, Plant and Equipment		
Plant & equip - at cost	88,544.96	83,393.14
Computer equipment	31,562.18	31,562.18
Less: Accumulated depreciation	(72,191.00)	(63,698.00)
	47,916.14	51,257.32
Total Non-Current Assets	47,916.14	51,257.32
Total Assets	306,824.32	258,397.14

These financial statements should be read in conjunction with the attached Audit Report and Notes.

UMBRELLA STUDIO ASSOCIATION INC
Detailed Statement of Financial Position As At 31 December 2010

	2010 \$	2009 \$
Current Liabilities		
Payables		
Unsecured:		
PAYG withholding tax	6,476.32	8,138.98
Other Creditors	2,930.96	454.81
Superannuation Liability	1,412.20	1,289.89
Unexpired grants	51,865.36	13,860.00
Unexpired sponsorship	_____	4,464.40
	<u>62,684.84</u>	<u>28,208.08</u>
Current Tax Liabilities		
GST collected	5,813.84	1,766.33
GST paid	(2,491.90)	(2,979.49)
	<u>3,321.94</u>	<u>(1,213.16)</u>
Provisions		
Provision for leave entitlements	13,283.89	14,417.17
	<u>13,283.89</u>	<u>14,417.17</u>
Total Current Liabilities	<u>79,290.67</u>	<u>41,412.09</u>
Total Liabilities	<u>79,290.67</u>	<u>41,412.09</u>
Net Assets	<u>227,533.65</u>	<u>216,985.05</u>
 Members' Funds		
Accumulated surplus (deficit)	227,533.65	216,985.05
Total Members' Funds	<u>227,533.65</u>	<u>216,985.05</u>

These financial statements should be read in conjunction with the attached Audit Report and Notes.

UMBRELLA STUDIO ASSOCIATION INC
Notes to the Financial Statements
For the year ended 31 December 2010

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act Queensland. The committee has determined that the association is not a reporting entity.

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 specifically stated, current valuations of non-current assets.

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

(a) The association is exempt from the payment of income tax under section 50-5 of the Income Tax Assessment Act 1997.

(b) The Association holds appropriate insurance, including Workers' Compensation, Property and Public Liability.

UMBRELLA STUDIO ASSOCIATION INC
Depreciation Schedule for the year ended 31 December, 2010

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			CWDV	PROFIT		LOSS	
				Date	Consid	Date	Cost	Value	T	Rate		Deprec	Priv	Uplo + Above	Total
PLANT & EQUIPMENT															
OFFICE CHAIR	232	0.00	37	0	0	0	0	37	D	10.00	4	0	0	0	0
FILING CABINET	255	0.00	49	0	0	0	0	49	D	10.00	5	0	0	0	0
FILING CABINET	255	0.00	50	0	0	0	0	50	D	10.00	5	0	0	0	0
SLIDE	900	0.00	35	0	0	0	0	35	D	20.00	7	0	0	0	0
PROJECTOR/AUDIO															
METAL CABINET	160	0.00	37	0	0	0	0	37	D	10.00	4	0	0	0	0
SHARP 51CM TV	599	0.00	0	0	0	0	0	0	P	17.00	0	0	0	0	0
PANASONIC VCR	399	0.00	0	0	0	0	0	0	P	17.00	0	0	0	0	0
LIGHTING & RAILS	5,769	0.00	3,025	0	0	0	0	3,025	D	10.00	302	0	0	0	0
PRINTING PRESS (DONATED)	0	0.00	0	0	0	0	0	0	D	0.00	0	0	0	0	0
KODAK SLIDE PROJECTOR (DONATED)	0	0.00	0	0	0	0	0	0	D	0.00	0	0	0	0	0
MOVEABLE WALL CONSTRUCTION	1,600	0.00	1,008	0	0	0	0	1,008	D	7.50	76	0	0	0	0
DIGITAL CAMERA	536	0.00	224	0	0	0	0	224	D	15.00	34	0	0	0	0
AIRCONDITIONING SYSTEM	53,536	0.00	32,123	0	0	0	0	32,123	D	10.00	3,212	0	0	0	0
DATA PROJECTOR	1,727	0.00	433	0	0	0	0	433	D	30.00	130	0	0	0	0
AIR CONDITIONING	1,363	0.00	972	0	0	0	0	972	D	10.00	97	0	0	0	0
FILING CABINET	272	0.00	185	0	0	0	0	185	D	11.50	21	0	0	0	0
FILING CABINET	272	0.00	185	0	0	0	0	185	D	11.50	21	0	0	0	0
FILING CABINET	272	0.00	185	0	0	0	0	185	D	11.50	21	0	0	0	0
FILING CABINET	381	0.00	259	0	0	0	0	259	D	11.50	30	0	0	0	0
FILING CABINET	381	0.00	259	0	0	0	0	259	D	11.50	30	0	0	0	0
FRIDGE	958	0.00	575	0	0	0	0	575	D	15.00	86	0	0	0	0
HANGING RAIL	1,383	0.00	906	0	0	0	0	906	D	13.33	121	0	0	0	0
DISHWASHER	400	0.00	175	0	0	0	0	175	D	25.00	44	0	0	0	0
DIGITAL CAMERA	616	0.00	152	0	0	0	0	152	D	40.00	61	0	0	0	0
VIDEO CAMERA	885	0.00	218	0	0	0	0	218	D	40.00	87	0	0	0	0
PROJECTOR SCREEN	1,192	0.00	643	0	0	0	0	643	D	20.00	129	0	0	0	0
CD PLAYER	232	0.00	61	0	0	0	0	61	D	40.00	24	0	0	0	0
PA SYSTEM	727	0.00	447	0	0	0	0	447	D	16.67	75	0	0	0	0
STATIONERY CUPBOARD	405	0.00	284	0	0	0	0	284	D	13.33	38	0	0	0	0
DATA PROJECTOR	1,264	0.00	765	0	0	0	0	765	D	20.00	153	0	0	0	0
KILN & POTTERS WHEELS (GIFT)	4,210	0.00	0	0	0	0	4,210	0	P	10.00	248	0	0	0	0
PLASMA TV (DONATED)	0	0.00	0	0	0	0	0	0	D	0.00	0	0	0	0	0
SHED IN CARPORT	1,611	0.00	1,569	0	0	0	0	1,569	D	5.00	78	0	0	0	0
FRIDGE	942	0.00	0	0	0	0	942	0	D	20.00	176	0	0	0	0

UMBRELLA STUDIO ASSOCIATION INC
Statement by Members of Committee
For the year ended 31 December 2010

The Committee has 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 Committee the Income and Expenditure Statement, Detailed Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of UMBRELLA STUDIO ASSOCIATION INC as at 31 December 2010 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



BRIAN EDMOND
President



CHRIS MILLS
Treasurer

2 March, 2011

UMBRELLA STUDIO ASSOCIATION INC
Independent Auditors Report to the Members

Scope

I have audited the attached financial report, being a special purpose financial report comprising the Statement by Members of the Committee, Income and Expenditure Statement, Detailed Statement of Financial Position and Notes to the Financial Statements for the year ended 31 December, 2010 of the Umbrella Studio Association Inc. The Committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporations Act Queensland and are appropriate to meet the needs of the members. I have conducted an independent audit of this financial report in order to express an opinion on it to the members of Umbrella Studio Association Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial statements have been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act Queensland. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with my understanding of the association's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Qualification
It is not practicable for the Association to establish accounting control over all sources of income prior to its receipt and accordingly it is not possible for my examination to include audit procedures to extend beyond the amounts of income recorded in the accounting records of the Association.

Audit opinion

In my opinion, except for the limitations detailed in the above qualification paragraph, the financial report presents fairly, in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Umbrella Studio Association Inc as at 31 December, 2010 and the results of its operations for the year then ended.

Signed on 1 March 2011:



Rod Parker
Chartered Accountant
Unit 2/35 Fleming Street Aitkenvale QLD 4814



Umbrella Studio contemporary arts
 482 Flinders Street
 Townsville, Queensland 4810
www.umbrella.org.au
 Phone & Fax: (07) 4772 7109
 Open 9-5pm Monday - Friday, 9-1pm Sunday
admin@umbrella.org.au

