

Annual

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Report

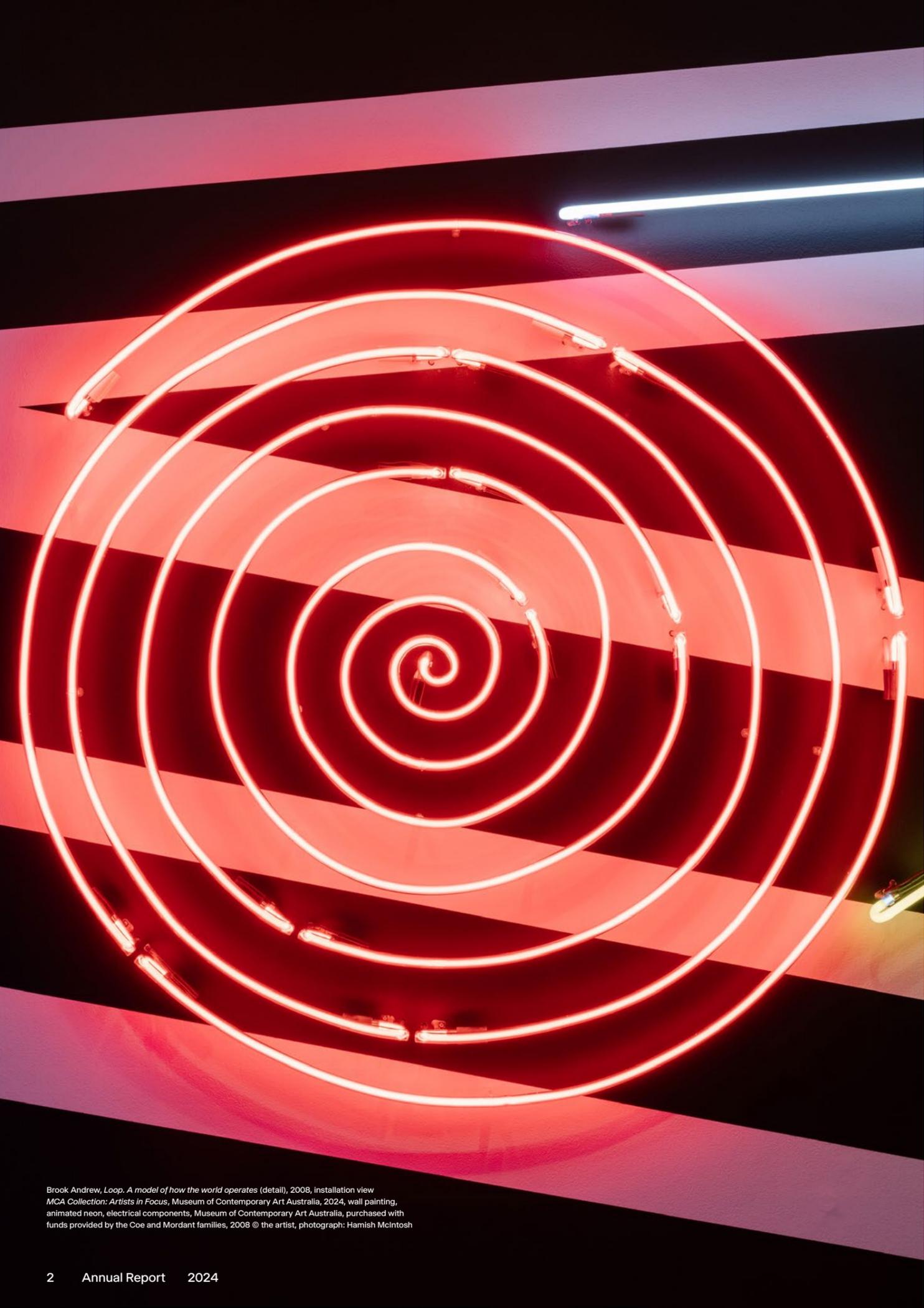
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Museum of Contemporary Art Australia

2024

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Museum of Contemporary Art Australiagu wawa Caligalmirung nura badu garrigarrang¹

The Museum of Contemporary Art Australia acknowledges the Gadigal people of the Eora Nation as the traditional owners of Tallawoladah, the land upon which the MCA stands.

Brook Andrew, *Loop. A model of how the world operates (detail)*, 2008, installation view
MCA Collection: *Artists in Focus*, Museum of Contemporary Art Australia, 2024, wall painting,
animated neon, electrical components, Museum of Contemporary Art Australia, purchased with
funds provided by the Coe and Mordant families, 2008 © the artist, photograph: Hamish McIntosh

1. Language translation undertaken with assistance from Professor Jakelin Troy and endorsed by local community Elders and the MCA Aboriginal and Torres Strait Islander Advisory Group.

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Lorraine Tarabay, Chairman, Museum of Contemporary Art Australia, photograph: Daniel Boud

Chairman's foreword

I am proud to present this year's Annual Report for the Museum of Contemporary Art Australia, the nation's only public contemporary art museum. The MCA is dedicated to collecting, displaying and interpreting the work of living artists.

With a bold vision, the Museum curated 11 new and meaningful contemporary exhibitions and Collection displays, launched two touring exhibitions and accessioned 43 artworks into the MCA Collection. The Museum also welcomed its 20 millionth visitor, a milestone which marked the enduring impact and cultural significance of the MCA since its inception. The MCA was able to secure and stage major exhibitions of the world's most important and sought after contemporary artists, such as Julie Mehretu, Hiroshi Sugimoto and Isaac Julien. At the same time, it staged new major exhibitions of important, established Australian artists, such as Julie Rrap, through to our annual showcase of Australian emerging artists under 35 in Primavera.

The MCA also announced a landmark public sculpture commission series; The Neil Balnaves Tallawoladah Lawn Commission, made possible with significant support from The Balnaves Foundation, in honour of their founder, Neil Balnaves AO, which will be inaugurated in Spring 2025.

Our exceptional exhibitions and programming attracted and engaged with the diversity of contemporary Australia. Fifty percent of Museum visitors were under the age of 35 and 47% were from culturally and linguistically diverse backgrounds, enviable demographics for any cultural institution. We pride ourselves on engaging young people in the arts and appealing to broad and diverse communities that reflect multicultural Australia.

The MCA serves as an important economic and cultural gateway to Sydney and plays an integral part in the tourism and creative economies, making us a significant cultural and economic contributor to the State. Beyond NSW, the MCA is Australia's only museum of contemporary art and is the recognised leader in exhibiting, collecting and advocating for Australian living artists across the country. The MCA's Collection is the only museum collection solely focused on the collecting of Australian contemporary artists.

As an independent not-for-profit organisation, the MCA attracts much lower levels of funding than the state-owned museums. The MCA is now self-generating approximately 85% of its revenue each year thanks to the critical support from our Corporate Partners, Patrons and Ambassadors, as well as the Museum's commercial activities.

The MCA had an operating deficit of \$2 million for 2024, which was anticipated and funded through our cash reserves. Our cash reserves remain at prudent levels (attributable to our responsible financial management).

The MCA has experienced the ongoing impact of the global economic downturn and ongoing inflationary pressure on costs (including wages, energy, exhibition freight and construction). Consequently, the MCA has made significant shifts in its entrepreneurial model to ensure long-term financial sustainability.

In 2024, the MCA enacted various strategic business and operational shifts that are contributing positively to our bottom line, including a new hospitality model with a new hospitality partner The Big Group (allowing for a new cafe on Circular Quay with double the capacity, a new world class restaurant Canvas that opened in October, upgraded event spaces with investment from The Big Group and an upgraded food and beverage offering), refreshed major donor, corporate partnerships and membership strategies, which are leading to an increase in our overall development income, model shifts to ensure delivery of a streamlined and engaging artistic program (which has led to greater exhibition support) and general admission charges to the Museum announced in December and implemented on 31 January 2025. Our new-look annual gala fundraiser, the MCA Artists Ball, also raised over \$1.1 million. Cost-cutting initiatives continued throughout 2024 and into 2025, including transformational business improvements.

This combination of revenue initiatives and cost-cutting measures is already having a positive impact on our financials, which will move us closer to a balanced budget in 2025 (after timing differences) with the benefit of full impact in 2026.

The MCA could not operate without generous funding from our community of supporters. In particular, we would like to thank Laura Arrilaga-Andreesen and Marc Andreesen, The Balnaves Foundation, The Bill & Patricia Ritchie Foundation, Ginny and Leslie Green, Adrian and Charlotte Mackenzie, Medich Foundation, Ping and Zareh Nalbandian, Neilson Foundation, the Tarabay Langley family, Telstra, Qantas and Oceania Cruises. Among our government partners, we would like to thank Create NSW and Strategic Sponsor Destination NSW. Destination NSW has been key in its support of our winter exhibition and the ongoing support of the Sydney International Art Series. Thanks to their support in 2024, we were able to present the stunning exhibitions *Hiroshi Sugimoto: Time Machine* and *Julie Mehretu: A Transcore of the Radical Imaginatory*, to local and visiting audiences.

I would like to thank the MCA Board for their expertise and commitment over the past year. Each brings valuable skills to help the MCA deliver its vision, to be the defining platform for contemporary art and ideas in Australia and beyond.

Finally, I would like to acknowledge the dedication and commitment of the MCA's staff and volunteers, led by MCA Director Suzanne Cotter. Their passion and tireless work ensures the MCA continues to connect visitors to the art of our time.

Lorraine Tarabay
Chairman, MCA Australia Board



Suzanne Cotter, Director, Museum of Contemporary Art Australia, photograph: Katie Kaars

Director's introduction

2024 was a year of dynamism and ambition for the MCA as we continued to deliver on our mission to collect, present and engage with the work of living artists. We are an amplifier of contemporary art, nationally and internationally, and we are a vital cornerstone in the artistic and economic ecosystem for arts and culture in Australia. The MCA continued to be a cultural destination for local, national and international visitors. In 2024 we welcomed our 20 millionth visitor to the MCA at Tallawoladah on the shores of Warrane/Circular Quay.

During the year, the MCA showcased the work of living artists from Australia and around the world to its many and diverse publics, onsite, offsite and online. Guided by our vision to create space for openness and encounter where people of all ages can engage with the art of our time, we connected with people and communities and celebrated the work of contemporary artists who give voice to and shape how we experience and understand the world.

Our artistic, educational, publishing and community-based programs reflected the MCA's strategic goals to be recognised for their ambition and scope, championing Aboriginal and Torres Strait Islander Arts and Cultures, deepening visitor and community engagement and ensuring a sustainable future. The artistic program in 2024 supported and celebrated contemporary art in Australia, from the future generation of artists in our annual *Primavera* exhibition to the first museum survey dedicated to the sculptural universe of Nicholas Mangan, and a spotlight on new work by one of our most established and influential artists, Julie Rrap. The MCA Collection continued to be a major focus for our many visitors drawn to the stories told through the work of our nation's artists.

Offering to the public in Australia unprecedented opportunities to experience the work of some of the world's most significant contemporary artists is also central to the MCA's purpose. In 2024, visitors were treated to a series of firsts, including a major new work by British Afro-Caribbean artist Isaac Julien, and the first ever exhibitions in Australia dedicated to Japanese artist Hiroshi Sugimoto, and to Ethiopian-American artist Julie Mehretu.

MCA Australia has always engaged people with contemporary art well beyond the footprint of its buildings at Tallawoladah. This has continued through our community-embedded, national and international collaborations and with our increasing on-line presence. Among the highlights of the year was the C3West project with artist Greg Semu's *Lifting the Tapu*, created with the Pasifika community in Blacktown and which was awarded the 2024 Imagine Award for Engagement. And we were delighted to announce in 2024 the artist Thomas J Price for the inaugural Neil Balnaves Tallawoladah Lawn Commission in 2025. Supported by the visionary patronage of The Balnaves Foundation, this new annual commission series is intended to generate excitement, wonder, conversation and exchange around the idea of the monument and the place of art in our daily lives. It is emblematic of the MCA's purpose and its indelible contribution to the cultural life of Australia.

Suzanne Cotter
Director, MCA Australia

MCA strategy



Our purpose

To present, collect and engage with the art of our time

Our vision

To be the defining platform for contemporary art and ideas in Australia and beyond

Our strategic principles

Belonging

- Creating space for openness and encounter where everyone can engage with the art of our time

Connection

- Connecting people and communities through contemporary art

Influence

- Amplifying, projecting and shaping how we experience and understand the world through the work of living artists

Our ambitions

- To be recognised nationally and internationally for the ambition and scope of our collections and programs
- To ensure the centrality of Aboriginal and Torres Strait Islander Arts and Cultures
- To expand visitor and community engagement for all
- To be a leading cultural destination in Australia
- To ensure a sustainable future

Year in review



Year in review

2024 was an inspiring year for the MCA as it continued to celebrate the work of Australian artists at all stages of their careers and to introduce to the Australian public contemporary art from around the world as part of a dynamic and globally connected conversation.

Driven by its purpose to present, collect and engage with the art of our time, the MCA presented seven new exhibitions, three new artist commissions, four new Collection displays, and toured nationally two exhibitions. The MCA accessioned 43 artworks by living Australian artists into the nationally significant MCA Collection.

The MCA also announced a landmark public sculpture commission series; The Neil Balnaves Tallawoladah Lawn Commission, made possible with significant support from The Balnaves Foundation in honour of their founder, Neil Balnaves AO. The series, launching in Spring 2025 with artist Thomas J Price, is part of an exciting new moment in which the MCA attracts visitors to its iconic and culturally significant site through contemporary art.

MCA exhibitions and programming continued to draw and engage a diverse and intergenerational public from Australia and around the world. Fifty percent of Museum visitors were under the age of 35 and 47% were from culturally and linguistically diverse backgrounds. International visitation also remained strong with close to 40% coming from outside of Australia.

In April, the MCA welcomed its 20 millionth visitor, a milestone that marked the enduring impact and cultural significance of the MCA since opening its doors at Tallawoladah in 1991. The passion of our diverse public has always been key to the Museum's success and it was with great pleasure that MCA staff, alongside the MCA Board and advisory groups gathered with artists, supporters, and the NSW Minister for the Arts, The Honourable John Graham MLC, to celebrate. The event was an extraordinary opportunity to reflect on the place of the MCA at the heart of cultural life in Sydney and Australia, and beyond.

Museum visitation remained strong throughout 2024, as the MCA recorded 833,699 visitors onsite with a six days per week opening. The MCA reached an additional 486,343 visitors across Australia through the national touring exhibition *Maria Fernanda Cardoso: Spiders in Paradise*, a first ever collaboration with Museums & Galleries of NSW (MGNSW) on the touring of *Primavera: Young Australian Artists 2023*, and MCA's long-standing C3West program with Greg Semu's *Lifting the Tapu*, an MCA partnership with Blacktown Arts and Blacktown City Council.

At our home, Tallawoladah, visitors were drawn to an ambitious and innovative artistic program that showcased contemporary art from Australia and around the world. Our ever-popular Collection galleries evolved dynamically throughout the year, with the 'artist-in-focus' format highlighting recent acquisitions alongside Collection favourites. Since opening, the *Artists in Focus* program has attracted over 679,109 visitors.

Aboriginal and Torres Strait Islander Arts and Cultures continued to be central to programming and Collection-based activities. A highlight of the year was the publishing of the first ever research report on the outcomes of the MCA's long-standing djurali program, begun in 2005. Carried out by the Jumbunna

Institute at the University of Technology, Sydney, the report highlighted the unique learning offered by the program by Indigenous artists and leaders: creating culturally safe spaces to build confidence and pride in identity, while also offering insight into the variety of possible pathways and opportunities in the arts and cultural industries.

A focus for the year was to strengthen key policies to ensure the MCA remains robust and responsive to our changing environment. The MCA's Aboriginal and Torres Strait Islander policy, first developed in 2015, was reviewed and updated by the MCA Aboriginal and Torres Strait Islander Advisory Group. A new MCA ethics framework was also developed in 2024, with an ethics committee spanning Board and staff members established to support key decision-making processes.

A reinvigorated membership strategy was also a key goal for the year. Under new leadership, MCA's membership base has grown by 30% in 2024 by connecting members with contemporary art through curated and private offerings of talks and exhibition viewings.

In 2024, the MCA embarked upon a new partnership with The Big Group to reimagine the MCA's hospitality offering and its venues business. Canvas restaurant opened in October, an exciting addition to Sydney's food and entertainment scene, with elevated views across Sydney Harbour, newly renovated spaces and executive chef Josh Raine. The MCA Cafe at Tallawoladah opened on the ground floor of the Museum in July, doubling the seating capacity and extending the hours for the Museum's cafe. The Big Group also partnered with the MCA in delivering premium event experiences and during 2024, the MCA function spaces were upgraded including a thoughtful renovation of the heritage Foundation Hall.

The MCA continued to benefit throughout the year from the support of its community of patrons and through corporate and intellectual partners, including state government partners Create NSW, Destination NSW and Placemaker NSW, and the Federal funding agency, Creative Australia. This support and the engagement of the many stakeholders involved has contributed to the many significant outcomes for 2024.

1,320,052 visitors

833,699
onsite

486,343
across australia

50%
under 35

47%
culturally and
linguistically diverse

38%
from overseas

1,088,881 digital users

2,948,170
mca.com.au page views

415,474
social media followers

12,071,896
social media reach

60,000 participants

917
tours

270
public programs

437
learning and
access programs

11 exhibitions and Collection displays

43
acquisitions

4,747
Collection
artworks

46
artists
exhibited

3
new commissions

1,618
First Nations
Collection artworks

2024 highlights



Fiona Hall, *The Price Is Right* (detail), 1994, installation view MCA Collection: *Artists in Focus*, 2024, polyethylene containers, ceramic plate and electrical components, Museum of Contemporary Art Australia, purchased 1995 © the artist, photograph: Hamish McIntosh

20 millionth visitor

The MCA welcomed its 20 millionth visitor in April, marking an important milestone in its history. Celebrations were held throughout the day, with Director Suzanne Cotter, Chair Lorraine Tarabay and the NSW Minister for the Arts, The Honourable John Graham MLC, presenting Alana Hunt, an artist from Sydney, with a life membership to the Museum.



Hiroshi Sugimoto: Time Machine

The Australian public was treated to the largest ever exhibition of the work of highly acclaimed photographer Hiroshi Sugimoto. Using shadows, light and continual experimentation, the 'master of time' subverts reality, inviting visitors to question and wonder.



Primavera 2024: Young Australian Artists

Five early career artists aged 35 years and under considered the possibilities of cultural connection in the face of social, political and geographical challenges as part of the 33rd edition of this annual exhibition. Their work highlights that culture isn't simply inherited, but formed in the present.





NAIDOC Week

A community-driven and culturally centred program was delivered to onsite and online audiences for NAIDOC Week in July. Highlights included a film program, hands-on community art-making, guided tours and a panel discussion featuring artists Marilyn Russell, Lucy Simpson and Archie Moore, recipient of the Golden Lion at the 2024 Venice Biennale.



Kate Newby Hours in wind

Kate Newby's Loti Smorgon Sculpture Terrace Commission is a three-part installation inspired by the site of the MCA and Warrane/Sydney Cove. Made from locally sourced and recycled shipping and sailing ropes, cast bronze, and hand-blown glass, the installation captures a sense of place and the constantly changing conditions of the harbour, including unpredictable weather patterns and the shifting light.

Isaac Julien: Once Again... (Statues Never Die)

Isaac Julien's multi-screen installation *Once Again... (Statues Never Die)* captivated visitors with its compelling examination of Black Modernism, historical narratives, social constructs and cultural heritage. The British-based artist, in conversation with ABC's Daniel Browning, also gave audiences an insight into his practice during his Sydney visit.





Julie Mehretu: A Transcore of the Radical Imaginatory

Inspiring awe and contemplation, Julie Mehretu's drawing, prints and monumental paintings filled the galleries with colour, movement and intensity. This was Mehretu's first exhibition in Australia and offered a unique opportunity for the public in Australia and visiting from abroad to experience her inspiring work.



C3West project wins Imagine Award

Lifting the Tapu by Aotearoa-born, Sydney-based Sāmoan artist Greg Semu engaged Pasifika communities in Blacktown to reflect upon kinship, intergenerational healing and wellbeing and received the Imagine Award for best Engagement Project by Museums & Galleries of NSW.



Opening Canvas and MCA Cafe at Tallawoladah

The MCA Cafe at Tallawoladah opened on the ground floor in July as the Museum's new casual all-day eatery with expanded seating. Canvas restaurant was launched in October, bringing a bold new dining concept to the Museum's Level 4 space and featuring an ever-evolving menu helmed by a rotating Chef-in-Residence.



MCA Artists Ball

The 2024 MCA Artists Ball celebrated the legendary Shaun Gladwell and raised \$1.1 million to support the MCA's programs. Featuring skaters performing on a 12m wide half-pipe skate ramp on the Museum forecourt, and motorcycle helmet and leather-clad guard of honour, the evening celebrated the artist's iconic style.





VISIONS

Visual Research Program presents
Session 4

Seeing through oceans:
Navigating a network
of Torres Strait Islander
identities

Speaker
Aaliyah-Jade Bradbury,
Christopher Bassi,
Peggy Kasabad Lane,
Rebecca Ray (moderator)

MCA Australia

UNIVERSITY OF SYDNEY
The Power Institute
MCA
Museum of Contemporary Art Australia

MCA x Power Institute: Visions Forum

In August, the MCA and the Power Institute at the University of Sydney presented Visions – a major public forum on the art, science and politics of seeing. Part of a multi-year collaborative partnership between the two institutions, the Visual Research Program (VRP), this three-day forum brought eminent scholars and artists together at the Museum to share their ideas on what is at stake in vision today.

Artbar

Artbar, a curated late-night event by a guest artist, continued in 2024 with two sell-out evening events. In May, artist Serwah Attafuah transformed the Museum into a technological future dreamscape while fashion house Romance Was Born invited visitors to a prom-themed night of romance in November.



MCA Australia 20 millionth visitor celebrations with City of Sydney Councillor, Linda Scott, Minister for the Arts, the Honorable John Graham MLC, MCA Australia Director, Suzanne Cotter, 20th million visitor, Alana Hunt, MCA Australia Chair, Lorraine Tarabay and MCA visitors, photograph: Jacquie Manning

Hiroshi Sugimoto, installation view, *Hiroshi Sugimoto: Time Machine*, Museum of Contemporary Art Australia, 2024, image courtesy the artist and Museum of Contemporary Art Australia, © the artist, photograph: Zan Wimberley

Primavera 2024 artists Teresa Busuttill, Chun Yin Rainbow Chan (陳雋然), Monica Rani Rudhar, Sarah Ujmaia, and Aidan Hartshorn, with curator Lucy Latella, featuring: Sarah Ujmaia, *And thank you to my baba for laying the timber floor (detail)*, 2024, installation view, *Primavera 2024: Young Australian Artists*, Museum of Contemporary Art Australia, Sydney, 2024, calcite (from bisque eggshell and shell grit), calcium carbonate (from unfired shell grit), calcium sulphate dihydrate (from gypsum), image courtesy and © the artists, photograph: Marcus Wright

Kate Newby, *Hours in wind (detail)*, 2024, commissioned by the Museum of Contemporary Art Australia with support from Lead Patrons Ginny and Leslie Green, 2024, image courtesy and © the artist, photograph: Zan Wimberley

NAIDOC Week Panel Discussion with Archie Moore, Marilyn Russell and Lucy Simpson, photograph Cassandra Hannagan

Isaac Julien, *Once Again... (Statues Never Die)*, 2022, installation view, *Isaac Julien: Once Again... (Statues Never Die)*, Museum of Contemporary Art Australia, Sydney 2024, image courtesy Isaac Julien and Museum of Contemporary Art Australia, © the artist, photograph: Zan Wimberley

Julie Mehretu, *TRANSpaintings (night seam)*, 2024, installation view, *Julie Mehretu: A Transcore of the Radical Imaginatory*, Museum of Contemporary Art Australia, Sydney, 2024, ink and acrylic on monofilament polyester mesh in an aluminium sculpture, Upright Brackets, by Nairy Baghramian, private collection, New York, image courtesy and © Julie Mehretu, photograph: Zan Wimberley

Greg Semu, *The Birth of Venus (Miss Tonga Australia)*, 2024. © Greg Semu

MCA Cafe at Tallawoladah, photograph: Chloe Paul; Canvas Restaurant, photograph: Marcel Aucar

2024 Artists Ball, photographs: Gabrielle Clement

Artist Christopher Bassi speaking at Visions Forum, photograph: Alex Torcutti

Chakita's Hot Night Out, Artbar: Romance curated by Romance was Born, 2024, photograph: Lexi Laphor

Artistic program



Nicholas Mangan, *Some Kinds of Duration*, 2011, installation view, *Nicholas Mangan: A World Untold*, Museum of Contemporary Art Australia, 2024, concrete, fluorescent lights, glass, carbon, carbon toner on paper, video 1: single-channel digital video, colour, silent, 6:48 minutes; video 2: single-channel digital video, black and white, sound, 5:05 minutes, Museum of Contemporary Art Australia, purchased with funds provided by the MCA Foundation, 2016, image courtesy and © the artist, photograph: Hamish McIntosh

7

exhibitions

4

MCA Collection displays

46

artists exhibited

3

new commissions

3

publications

2

touring exhibitions to
3 regional galleries

5

collaborations

The MCA's 2024 artistic program featured national and international firsts and reached beyond the walls of the MCA, expanding visitor and community engagement. The program elevated and celebrated contemporary artists in Australia and around the world and

provided opportunities for visitors to engage with the art of our time.

Artistic program



24th Biennale of Sydney: Ten Thousand Suns 9 March – 10 June 2024

The MCA's 2024 collaboration with the Biennale of Sydney, led by artistic directors Cosmin Costinas and Inti Guerro, included artists Serwah Attafuah (Ashanti, Australia); Robert Campbell Jnr (Ngaku/Dunghutti, Australia); Doreen Chapman (Manyjilyjarra, Australia); Irene Chou (China/Australia); Juan Davila (Chile/Australia); Hayv Kahraman (Iraq/Sweden/US); Kirtika Kain (India/Australia); Freddy Mamani (Bolivia); Tracey Moffatt & Gary Hillberg (Australia); Frank Moore (US); Sergey Parajanov (Armenia/Georgia); Segar Passi (Meriam Mir/Dauareb, Torres Strait Islands, Australia); Anne Samat (Malaysia/US); William Strutt (UK); and Te Whā a Huna (Tūwharetoa, Aotearoa New Zealand).

Kirtika Kain, *The Illusion of your history*, 2023, installation view, 24th Biennale of Sydney: *Ten Thousand Suns*, Museum of Contemporary Art Australia, 2024, gold, gold leaf, wax, cotton wicks, human hair, wire, plastic, cow dung, chunni fabric, cotton, Rangoli pigment, Holi pigment, plasticine, coconut broom grass, synthetic polymer paint, grains, copper leaf, coir rope, leather, wire, cardboard, plaster, impasto, black lotus seeds, sindoor, turmeric, tar, image courtesy and © the artist and Roslyn Oxley9 Gallery, Sydney, photograph: Hamish McIntosh



Nicholas Mangan: A World Undone 5 April – 30 June 2024

This exhibition brought together works made over two decades by Australian artist Nicholas Mangan in his first major museum survey, culminating with his latest project *Core-Coralations* (2021–ongoing), inspired by the history and health of the Great Barrier Reef.

Nicholas Mangan, *Termite Economies*, 2018–20, installation view, *Nicholas Mangan: A World Undone*, Museum of Contemporary Art Australia, 2024, image courtesy the artist, Sutton Gallery, Australia and LABOR, Mexico © the artist, photograph: Hamish McIntosh



Julie Rrap: Past Continuous 28 June 2024 – 16 February 2025

Julie Rrap is a major figure in Australian contemporary art with a career spanning over 40 years. This exhibition featured the artist's landmark installation *Disclosures: A Photographic Construct* (1982), from the MCA Collection, as well as new video and sculptural works in which the artist's body continues to be a source of enquiry and reflection.

Julie Rrap, *Disclosures: A Photographic Construct* (detail), 1982, black and white archival prints, colour cibachrome prints, Museum of Contemporary Art, purchased 1994, installation view, *Julie Rrap: Past Continuous*, Museum of Contemporary Art Australia, 2024, image courtesy and © the artist, photograph: Zan Wimberley



Hiroshi Sugimoto: Time Machine 2 August – 27 October 2024

The first major exhibition of Hiroshi Sugimoto's work to be presented in Australia and the Southern Hemisphere, as well as the largest exhibition to date of the internationally renowned Japanese artist's work. *Time Machine* featured key works from all the artist's major photographic series and was a collaboration between MCA Australia, the Hayward Gallery London, and UCCA in Beijing.

Hiroshi Sugimoto, *Sea of Buddha 049 (Triptych)*, 1995, installation view, *Hiroshi Sugimoto: Time Machine*, Museum of Contemporary Art Australia, 2024, gelatin silver print, image courtesy the artist and Museum of Contemporary Art Australia, © the artist, photograph: Zan Wimberley



Primavera 2024: Young Australian Artists 30 August 2024 – 27 January 2025

In its 33rd year, Primavera 2024 presented new work by emerging Australian artists Teresa Busuttill (SA), Chun Yin Rainbow Chan (陳雋然) (VIC), Aidan Hartshorn (ACT), Monica Rani Rudhar (NSW) and Sarah Ujmaia (VIC).

Monica Rani Rudhar, *We Were Connected in a More Complicated Way Than Either of Us Could Even Begin to Understand*, 2023, installation view, *Primavera 2024: Young Australian Artists*, Museum of Contemporary Art Australia, Sydney, 2024, single channel video, image courtesy and © the artist, photograph: Zan Wimberley



Isaac Julien: Once Again... (Statues Never Die) 27 September 2024 – 16 February 2025

This major new five-channel screen-based work by the celebrated British artist Isaac Julien, presented for the first time in Australia, also featured loans from the Australian Museum.

Isaac Julien, *Once Again... (Statues Never Die)*, 2022, installation view, *Isaac Julien: Once Again... (Statues Never Die)*, Museum of Contemporary Art Australia, Sydney 2024, image courtesy Isaac Julien and Museum of Contemporary Art Australia, © the artist, photograph: Zan Wimberley



Julie Mehretu: A Transcore of the Radical Imaginatory 29 November 2024 – 27 April 2025

A Transcore of the Radical Imaginatory was the first exhibition in Australia and the Southern Hemisphere of the work of Ethiopian-American artist Julie Mehretu. It showcased works for the first time anywhere in the world, including Mehretu's most recent *TRANSpaintings*, as well as over 50 major prints, drawings and works on paper dating from the mid-1990s to the present.

Julie Mehretu, *Stages of Uprising 2. Rhapsody*, 2024, installation view, *Julie Mehretu: A Transcore of the Radical Imaginatory*, Museum of Contemporary Art Australia, Sydney, 2024, 4-panel etching with aquatint, image courtesy Julie Mehretu and Gemini G-E-L. © Julie Mehretu, photograph: Zan Wimberley



Commissions

Foyer Wall Commission 2024: Hayv Kahraman, *Bodies of Water*, part of the *24th Biennale of Sydney: Ten Thousand Suns*

Loti Smorgon Sculpture Terrace Commission 2024: Kate Newby, *Hours in wind*

MCA Vivid Commission 2024: Guan Wei, *Sea, Sand and Stars* commissioned by Destination NSW for VIVID Sydney with the curatorial support of the MCA Australia.

Hayv Kahraman, *Bodies of Water* (detail), 2023–24, installation view, *24th Biennale of Sydney: Ten Thousand Suns*, Museum of Contemporary Art Australia, Sydney, 2024, oil and synthetic polymer paint on canvas, image courtesy and © the artist, photograph: Hamish McIntosh



C3West

Greg Semu: *Lifting the Tapu*
8-30 June 2024

Lifting the Tapu, a large-scale outdoor photographic, video and sound installation by Aotearoa-born, Sydney-based Sāmoan artist Greg Semu was presented at Dawson Mall, Mount Druitt in June 2024 by the MCA in partnership with Blacktown Arts and Blacktown City Council. Co-curated by Leo Tanoi, this 24th C3West project responded to community conversations about displacement, trauma and mental health challenges, highlighting the importance of kinship, intergenerational healing and wellbeing among Sydney's Pasifika families and community members. In a first for a C3West project, Semu's video work from *Lifting the Tapu*, titled *Sacred + Forbidden*, was subsequently displayed at the MCA from 3 July to 21 October 2024.

Greg Semu, *La Pietà* (Mount Druitt), 2024. © Greg Semu



MCA Touring

Maria Fernanda Cardoso: Spiders of Paradise
Cairns Art Gallery, QLD: 31 August – 24 November 2024

Primavera: Young Australian Artists
The Condensery, QLD: 13 July – 1 September 2024
Noosa Regional Gallery, QLD: 13 September – 3 November 2024
Toured in partnership with Museums & Galleries of NSW

Tiyan Baker, *Personal computer: ramin ntaangan* (detail), 2022–23, installation view, *Primavera 2023: Young Australian Artists*, Museum of Contemporary Art Australia, Sydney, 2023, computer parts, computer monitors, screensaver video, bamboo, wood, palm and coconut leaf, plastic twine, heirloom machete, sunflower seeds, LED lighting, foam, spray paint, lucky bamboo, image courtesy and © the artist, photograph: Zan Wimberley

MCA Collection

4,747 total artworks

43 new acquisitions, including
2 purchases and 41 donations

37 external loans

181 artworks displayed in 2024

The Museum of Contemporary Art Australia is the only public museum in Australia solely dedicated to collecting contemporary art. The MCA Collection is of national significance and is focused on 21st-century art made by living artists, primarily in Australia. It aims to reflect the diversity and evolving nature of contemporary art, providing a lasting cultural legacy for current and future generations.

Acquisitions prioritise emblematic works of major artistic significance and works by early-career artists of exceptional promise that critically enhance the MCA's current holdings, speak to the contemporary world in all its complexity and look towards future directions in art-making.

The art of Aboriginal and Torres Strait Islander communities is a principal focus of the MCA Collection. 24 works by First Nations artists were acquired in 2024. A work of major significance by Timo Hogan acquired in 2024 has been included in the 2025 *Artist in Focus* collection displays.

The MCA Collection is developed and managed with reference to the MCA Strategic Plan 2023–2027, MCA Collection Policy and MCA Collection Strategy. Acquisitions are made by purchase and donation and may include joint ownership with other public institutions.

MCA Collection: Artists in Focus
Artists in Focus is an ongoing series of presentations of works by artists in the Collection of the MCA.

24 May 2024 – 4 August 2024

Featured were paintings, sculptures, installations and video works by Brook Andrew, Joan Brassil, Maree Clarke, Kevin Gilbert, Fiona Hall, Jumaadi, James Nguyen, Leyla Stevens and Esme Timbery. A selection of 68 bark paintings from the Arnott's Biscuits Collection showcased the work of Aboriginal artists from the communities of Groote Eylandt, Yirrkala, Galiwin'ku, Milingimbi, Maningrida, Ramingining, Gunbalanya, Wadeye and the Tiwi Islands.

12 August – 17 November 2024

Works by Brook Andrew, Joan Brassil, Maree Clarke, Jumaadi, David Noonan, Leyla Stevens and Esme Timbery.

22 November 2024 – 27 January 2025

Paintings, sculptures, installations and video works by Brook Andrew, Joan Brassil, Maree Clarke, Julie Mehretu and Jessica Rankin, David Noonan, Leyla Stevens and Esme Timbery.

MCA Collection: Jonathan Jones, naa (to see or look)
Macgregor Gallery
28 June – 8 September 2024

MCA Collection around the Museum
Works were by artists Brook Andrew, Denis Beaubois, Daniel Boyd, Maria Fernanda Cardoso, Shaun Gladwell, Lindy Lee, Jess MacNeill, Moya McKenna, Noel McKenna, Imants Tillers and Coen Young.

Acquisitions

Purchased with funds provided by the MCA Collection Circle:

Robert Andrew
A Connective Reveal – Wulani yinamirlgan / Water waking country, 2022

Timo Hogan
Lake Baker, 2021

Donations:

Judith Wright
Covid Creatures (1-9), 2020

David Noonan
Mnemosyne, 2021

Helen Grace
At the House, 1981-2020

Freddie Timms
Frog, Brolga & Water Dreaming, 2022

Freddie Timms
Alec Well, 2022

Shaun Gladwell
Electronic Monuments, 2019

Benjamin Armstrong
The shape of things to come II, 2007

Benjamin Armstrong
Sorcery, 2008

Daniel Boyd
Untitled (MMAF), 2017

Callum Morton
The End #1, 2020

Vivienne Binns
Termounds and Captain Cook, 2003

Simryn Gill
Ikebana Guide Book for Beginners (Japan, Shufunotomo Co. Ltd., 1964), 2005

Jonathan Jones
Untitled (Domestic heads or tails), 2009

Daniel von Sturmer
Tableaux Plastique (Sequence 2), 2008

Daniel von Sturmer
Tableaux Plastique (Sequence 9), 2008

Bede Tungutalum
Untitled, circa 1974

Bede Tungutalum
Taringa and Kawarri (two snakes and a goanna), 1970

Bede Tungutalum
Turtle, majirti, 1970

Bede Tungutalum
Dragonflies, pipirriwini, 1970

Bede Tungutalum
Taringa and Kawarri (two snakes and goanna), 1970

Bede Tungutalum
Crab, kimpika, circa 1974

Bede Tungutalum
[bird], circa 1974

Bede Tungutalum
Dragonflies, pipirriwini

Bede Tungutalum
Crocodile, yirrikipayi

Bede Tungutalum
Turtle, majirti, circa 1974

Bede Tungutalum
Brolgas, circa 1974

Eddie Puruntatameri
[bird and fish], 1970

Eddie Puruntatameri
[lizards and butterfly], 1970

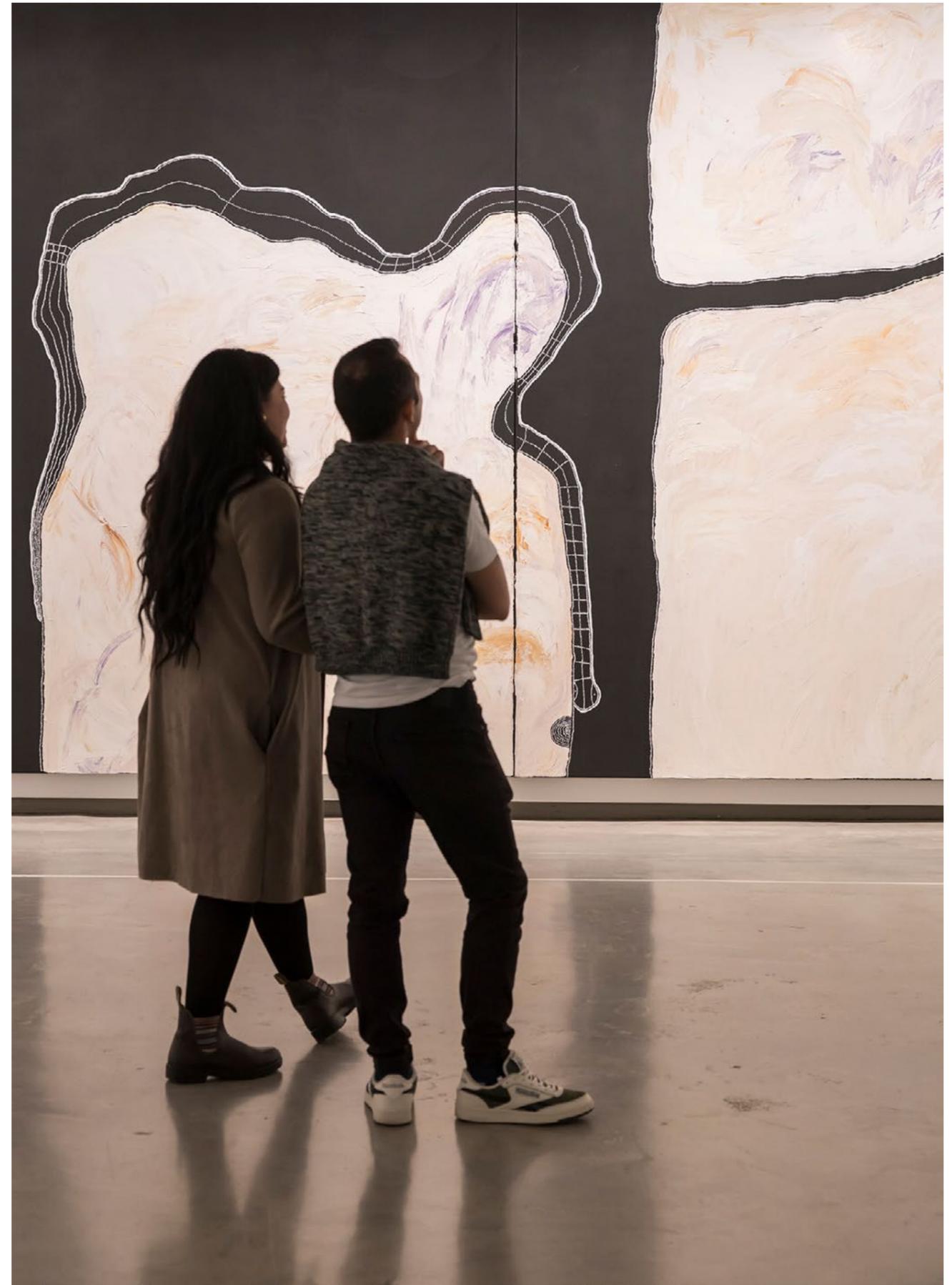
Eddie Puruntatameri
[bird], circa 1974

Giovanni Tipungwuti
[man with spear], circa 1974

Giovanni Tipungwuti
Jabiru, jipiyontongi, circa 1974

Giovanni Tipungwuti
Goose, awumanka, circa 1974

Giovanni Tipungwuti
Butterfly, kwarikwaringa, circa 1974



Timo Hogan, *Lake Baker* (detail), 2021, installation view *MCA Collection: Artists in Focus*, Museum of Contemporary Art Australia, 2025, acrylic on linen, Museum of Contemporary Art Australia, purchased with funds provided by the MCA Collection Circle, Crown Equipment Corporation, Paul Johnstone and Matt Ward, 2024 © the artist, photograph: Anna Kucera

External loans from the MCA Collection

National loans

Art Gallery of South Australia
National Gallery of Australia
Vincent Namatjira,
The Royal Tour 1-20, 2020

Art Gallery of South Australia
Teelah George,
Sky Piece, 2016–17

Shoalhaven Regional Gallery
Vernon Ah Kee,
unwritten, 2011
Juan Davila,
I am positive, I am negative,
1989 (Two prints from the
series)

Art Gallery of Western
Australia
Yhonnie Scarce,
Remember Royalty, 2018

Heide Museum of
Modern Art
Julie Rrap
*Horse's Tale from the series of
Porous Bodies*, 1999

Bundanon
Vivienne Binns
*The Aftermath and the Ikon
of Fear*, 1984–85
Brian Blanchflower
Canopy 1 (Long Man's View),
1982–85

Wollongong Art Gallery
Ricky Maynard
*Untitled, from No More Than
What You See*, 1993 (Six
prints from the series)
Destiny Deacon, *Escape*, 2017

Art Gallery of Ballarat
Jenny Watson
Rock Star, 2014

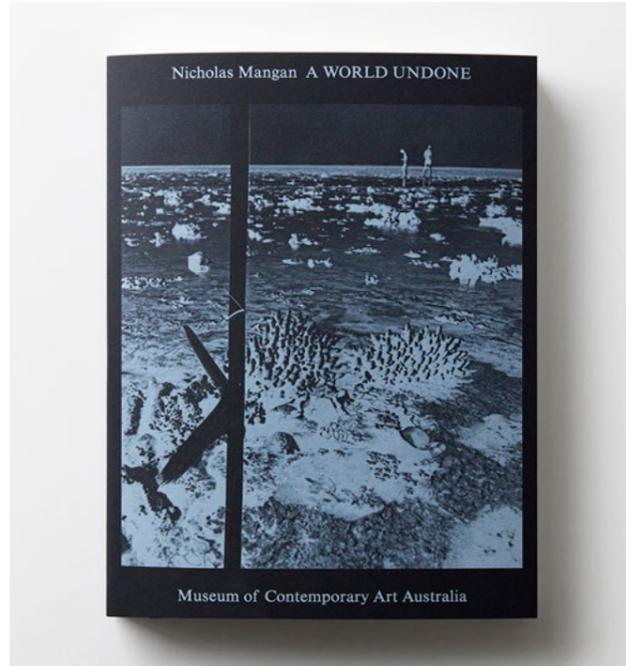
International loans

Amorepacific Museum
of Art, Seoul
Lawrence Weiner
*(This & that) put (here &
there) out of sight of Polaris*,
1990



Jenny Watson, *Rock Star*, 2014, oil, synthetic polymer paint and Japanese pigment on rabbit-skin-glue-primed damask; found toy, 2 parts: 135 x 105cm dimensions variable, courtesy the artist and Galerie Transit, Mechelen

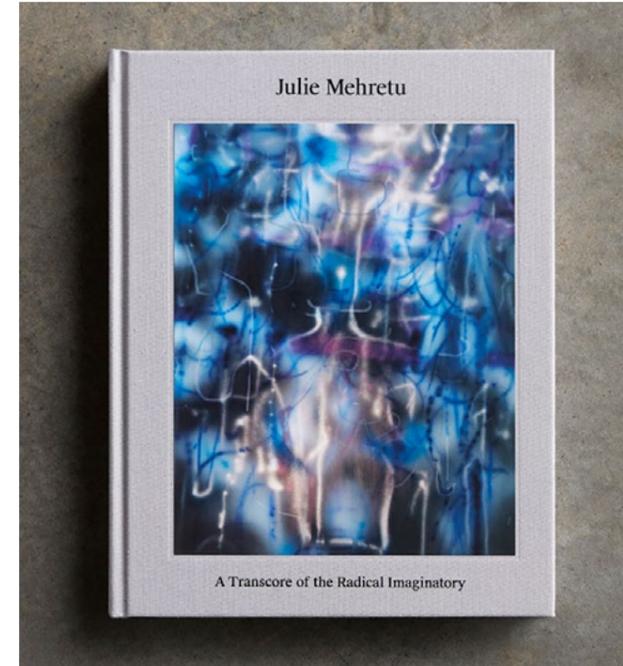
Publications



Nicholas Mangan: A World Undone

Print run 1,000
Distribution: Lenz Press (Milan) and Perimeter (Melbourne)

Nicholas Mangan: A World Undone showcases works created by an artist pushing sculpture to new limits. This richly illustrated publication combines artwork, archival and process imagery, and includes an extended interview with the Melbourne-based artist, as well as new essays by key thinkers in the fields of anthropology, philosophy, political economy and art history.



Julie Mehretu: A Transcore of the Radical Imaginatory

Print run 1,000
Distribution: Hatje Cantz (Berlin)

This significant publication charts Ethiopian-American artist Julie Mehretu's continually evolving investigations into the possibilities of abstraction; from her earliest works on paper to her experimental printmaking and, most recently, her *TRANSpaintings*.

Julie Mehretu: A Transcore of the Radical Imaginatory, Museum of Contemporary Art Australia, 2024, image courtesy and © Julie Mehretu, photograph: Zan Wimberley



Hiroshi Sugimoto: Time Machine

Print run 300 (MCA only)
Co-publication with Hayward Gallery, London, and UCCA, Centre of Contemporary Art, Beijing
Distribution: Hatje Cantz (Berlin) and Thames & Hudson Australia

Hiroshi Sugimoto: Time Machine is a comprehensive survey of work produced over the past five decades, featuring selections from all of Sugimoto's major photographic series, as well as lesser-known works that illuminate his innovative, conceptually-driven approach to making pictures.



Art Now 2024

Print run 4,250
Distribution: MCA

Art Now is the annual publication from the MCA, featuring insight into current exhibitions, artists' practices and more. The 2024 edition featured articles on Julie Mehretu, Isaac Julien, Kate Newby, Julie Rrap and Maria Fernanda Cardoso.

Engagement



1,320,052 visitors

60,000 participants in MCA Engagement programs

1600+ events, programs, talks and tours throughout the year.

62% from Australia

38% from overseas

50% under the age of 35

47% culturally and linguistically diverse

19% identify as LGBTQIA+

8% live with or care for someone with a disability

In 2024, the MCA set out to create more impact with our engagement programs – redefining core activity to engage and ensure access for all visitors. The program offer was simplified to make it easier for audiences and visitors to participate and engage, booking systems were refreshed and platforms and spaces were upgraded to offer a better user and visitor experience on and offline.

80% of visitors responding to our visitor survey agreed that visiting the MCA had a positive impact on their personal sense of wellbeing and happiness.

Visitation

833,699 onsite

486,343 across Australia

The MCA continues to be a beacon for young people, with 50% of our visitors under the age of 35. We remain a destination for people of all backgrounds, with 47% of our visitors from culturally and linguistically diverse backgrounds. Insights from the MCA's onsite visitor insight survey demonstrate strong engagement with the MCA's 2024 program, with an average dwell time of 115 minutes.

Throughout the year MCA marketing priorities were to drive visitation to the MCA, particularly for ticketed exhibitions; *Tacita Dean, Hiroshi Sugimoto: Time Machine* and *Julie Mehretu: A Transcore of the Radical Imaginatory*, also growing our audiences across social and digital. The MCA had over 16% growth in subscribers to our newsletter in the year and paid social and digital advertising generated more than 26 million impressions.

Marketing spend was maximised through high value partnerships, including with oOh Media, Rock Posters, Broadsheet, JCDecaux, Concrete Playground and Time Out.

Digital Engagement

1,088,881 online users

415,475 social media followers

MCA's Digital Strategy is focused on enhancing online and onsite engagement, including leveraging the MCA's Collection via its digital platform, mca.art. Key initiatives include refining MCA's content strategy to create more evergreen, human-centred and short-form stories available on the MCA website, across third-party platforms including YouTube and promoted on the MCA's social channels.

In 2024 the MCA produced 15 stories about contemporary Australian artists and artworks, of which seven were MCA Collection works. The publication of MCA Collection stories across our website, YouTube and SoundCloud channels gave audiences multiple entry points to engage with the MCA Collection, with average monthly sessions on mca.art rising by 72% following the new platform's launch, a 6% growth in overall online sessions and a 6% increase in YouTube subscribers compared to the previous year.

With the relaunch of the digital visitor companion platform mca.art, MCA enhanced the onsite visitor experience in 2024 by incorporating new interactive maps, location-based content recommendations, curated content collections and alternative wall texts. A new, shorter audio guide format was introduced, achieving 80% completion rates, an increase from under 60% for the older format guides.

Online, YouTube subscribers grew 6% and the MCA Store pages were refreshed in November, driving a 33% increase in online conversion while online sales grew by 8% in the first month.

Public Programs

270 public programs

40,057 participants

The MCA's public programs work alongside the MCA's artistic program to amplify and deepen engagement with the art and ideas of now, while also attracting new audiences; through unique, ambitious and diverse experiences. These include large-scale events like MCA Art Bar, evening activations featuring performance and making, through to the MCA's intergenerational Family Space offer, school holiday programs and drop in activities. Public programs also include in-depth curator talks and exclusive artist in-conversation events.

Over 40,000 visitors participated in public engagement programs and events at the MCA in 2024. Our School Holiday program grew by 50% with 3,807 participants in the year. Our Family Program had over 28,000 participants in total, whilst the after-hours event series Artbar delivered two sold out events with around 900 attendees each: Artist Serwah Attafuaah brought us her explosive 'Tomorrow - 20 Minutes into the Future' in the Autumn; a technological dreamscape of future nostalgia, followed by fashion label Romance Was Born in the Summer, bringing romance back with their love-themed edition - complete with corsages, drag performances and serenades.

A key shift in 2024 has been to develop the Museum's 'always on' offer, offering every visitor a chance for a deeper engagement. A range of new initiatives have been developed, including weekend drop-in drawing activities, downloadable family guides, and conversation prompts and menus for visitors. Weekend activity seasons were also established, moving performances, talks and activities into major exhibition spaces over a series of weekends. Guided tours of the MCA Collection and exhibitions took place throughout the year attracting 5,400 participants across 917 tours.

MCA x Power Institute Partnership

In partnership with Sydney University's Power Institute, the MCA hosted the Visions Forum in August. This sold-out, three-day event hosted 22 international and local speakers with discussions on the science and politics of seeing. The forum was a key part of the MCA's ongoing Visual Research Partnership with The Power Institute.

Learning and Access

383 learning and 54 access programs

10,017 students and teachers and 1,292 access participants

The MCA's Access, Learning and Outreach programs drive confidence and connection with contemporary art for the MCA's diverse communities. Through accessible and collaborative programming and activations, the MCA creates an inclusive and enjoyable learning space for all visitors while also creating opportunities for independent pathways for students, teachers and general visitors.

MCA learning programs offer schools and educational centres an invitation to bring contemporary art and ideas into students' lives with the option of supported free self-guided visits to the MCA, or ticketed artist-educator led workshops, catering to all demographics.

The MCA also worked with primary and secondary schools from low socioeconomic and under-resourced areas offering two refreshed in-depth impact programs across 2024.

The workshops for primary school students focus on instilling confidence in creative thinking, and on art practice as a skill anyone can develop. Our year-long secondary programs provide an opportunity for students to meet with curators and artists throughout the year, gaining insight into their work and creative careers.

These in-depth programs were delivered for free to 419 participants from across inner and greater Sydney in 2024, with schools provided with travel and other administrative support.

The MCA's Access programs enable visitors living with a disability to engage with groundbreaking exhibitions and contemporary art. These include Auslan Tours, access workshops and social events, including a new free 'Art Network' event' held for the International Day of People with a Disability.

Art Network is designed for emerging and professional creatives and people who work within the arts who identify as d/Deaf, neurodivergent and/or disabled. It is an opportunity for those to connect, network, share and make in a relaxed and welcoming environment.

First Nations



Esme Timbery, *Shellworked slippers* (detail), 2008, installation view *MCA Collection: Artists in Focus*, Museum of Contemporary Art Australia, 2024, shells, glitter, fabric, cardboard, glue, Museum of Contemporary Art Australia, purchased with funds provided by the Coe and Mordant families, 2008 © the artist, photograph: Hamish McIntosh

1,618 total MCA Collection artworks

55 artists exhibited

28 artworks on loan

1,557 participants in First Nations focused programs

2,230 participated in First Nations art Museum tours

13 First Nations arts professionals employed

The MCA has a proud history of embedding Aboriginal and Torres Strait Islander excellence at the core of its work. It is a central part of the MCA identity, also reflected in the MCA's policy which has continued to shape its direction. The MCA continues to be a leader in this space, presenting important exhibitions and programs that have featured contemporary art by First Nations artists and arts professionals including 2024 Venice Biennale Golden Lion recipient Archie Moore.

The collaborative Maningrida Collection project continued throughout 2024. The MCA celebrated another impressive NAIDOC Week packed with thoughtful and engaging programs for audiences. The MCA delivered two important research projects in 2024 that aimed to measure the impact of the djurali and bangawarra Art Yarns programs.

Keith Munro, Director, First Nations Art and Cultures, was honoured to have been one of three invited judges of the 2024 Telstra National Aboriginal and Torres Strait Islander Art Awards at the Museum and Art Gallery of the Northern Territory in Darwin. The awards highlight the dynamic cultural expression of contemporary art practice across the country.

Maningrida Collection Project

The Maningrida Collection Project is a multi-year, multi-faceted research project into the existing Maningrida Collection, held in trust by the MCA under a unique cultural agreement. In 2024 the project team developed an updated research and exhibition delivery plan for the project. In June, members of the team visited Maningrida to connect with the community and the collection. Valuable photographic, video and audio documentation was captured for future use and several consultations with key artists and knowledge holders took place. Feedback was received on the Digital Keeping Place, and the updated Cultural Agreement was progressed. Post-production on content for the microsite progressed in collaboration with the community across the 12 language groups.

NAIDOC Week

A community-driven and culturally centred program was delivered to onsite and online audiences for NAIDOC Week in July. Highlights included a film program, hands-on community art-making, guided tours and a panel discussion, featuring artists Marilyn Russell, Lucy Simpson, and Archie Moore. A personal and insightful In Conversation program was presented with invited family members in the Esme Timbery and Family artist room as well as the Kevin Gilbert artist room, which also featured poetry readings.

djurali

In August, the djurali Impact Research Report, undertaken with the Jumbunna Institute for Indigenous Education and Research at University of Technology Sydney was delivered. The final report outlines the benefits of the djurali program.

A major finding was that djurali provides a holistic learning environment where creativity, connection and culture can be explored. The program builds young people's confidence and pride in their identity and introduces multi-faceted pathways into the art sector, breaking down institutional boundaries and affirming young people's capacity to successfully pursue interests.

The djurali program has been delivered in West Arnhem Land, Menindee, Boggabilla and Condobolin, onsite and online.

bangawarra Art Yarns

In September, the final bangawarra Art Yarns Research Report was prepared by Dr Virginia Keft in consultation with Dr Kylie Radford and the team at Neuroscience Research Australia (NeuRA). The Aboriginal Health & Medical Research Council of NSW (AHMRC) Ethics Committee approved the report and highly recommended its submission to academic journals for publication. The report is the culmination of work beginning in 2021 to develop and deliver Art Yarns programs across Sydney and Western Sydney from 2022-24.

The Art Yarns project through yarning circles and discussions about the art-making process has had a positive influence on the well-being of the participants. The outcomes of the report evidenced a strengthening of cultural pride as expressed through art and positive experiences of feeling safe, happy, relaxed and connected.

Supporters

3,057

members

491

donors

18

corporate partners

\$5.4m

corporate and giving
revenue

20%

of MCA revenue

\$2m

in-kind support

As an independent, not-for-profit public museum, the MCA relies on the generosity of its supporters from the philanthropic and business community to support the MCA's artistic and public mission, and the operational sustainability of the Museum.

Philanthropy

5 supporting philanthropic groups

10 major gifts and grants

The MCA's supporter groups provide critical funds for the Museum. Comprised of MCA Patrons, the MCA Collection Circle, MCA Ambassadors, MCA Next and our Bequest Circle, each group has a distinct purpose, aligning support to exhibitions, the Collection and our learning and engagement programs. To thank supporters for their commitment, the MCA offers a tailored program of events and special recognition.

Major gifts and grants were gratefully received from: Laura Arrillaga-Andreessen and Marc Andreessen, The Bill and Patricia Ritchie Foundation, Ginny and Leslie Green, Adrian and Charlotte MacKenzie, Zareh and Ping Nalbandian, Neilson Foundation, Katie Page-Harvey, The Phillip Bushell Foundation and Lorraine Tarabay and Nick Langley. The Balnaves Foundation continued its generous support of the MCA's family programs, as well as the newly established Neil Balnaves Tallawoladah Lawn Commission, launching in 2025.

In 2024, MCA Next, the Museum's program for young philanthropists, played a pivotal role in supporting Primavera – the annual exhibition showcasing artists aged 35 and under; and the Collection Circle raised funds for the acquisition of works to enrich the MCA Collection

An MCA Foundation Board was also established, an advisory group which comprises both MCA Board Members and key stakeholders, who support the MCA by identifying, introducing and encouraging both corporate and philanthropic support for the Museum.

Fundraising

\$126,000 raised by Annual Appeal

\$1.1 million raised at Artists Ball

Annual Appeal

The 2024 Annual Appeal successfully raised over \$126,000 through a strategic and targeted online campaign to encourage deeper connection to the Museum from Ambassadors, Members and the general public. Supporters were given the option to direct their contributions to one of four key areas: the MCA Collection, C3West programs, digitisation of the MCA Collection and First Nations programs.

MCA Artists Ball

On Saturday 19 October, over 250 artists and art enthusiasts gathered at the Museum for the prestigious MCA Artists Ball. The Ball honoured Australian artist Shaun Gladwell and raised \$1.1 million to support the Museum's groundbreaking artistic, engagement and access programs. The evening was hosted by artist Ramesh Mario Nithiyendran and featured performances by Aphir and Ngaiire. Artists Danie Mellor, Nell, Jonny Niesche, Michael Zavros, Shaun Gladwell and Ramesh Mario Nithiyendran generously donated artworks for a dynamic live auction, alongside exclusive luxury experiences, further elevating the event's success.

The Artists Ball was supported by Gold Partners, Black Diamondz; Silver Partners, Conquest Capital Investments and Pallion; Champagne Partner, Pommery and Wine Partner, Mount Pleasant; as well as event partners, AV1 and The Big Group. Artists Ball Committee members for 2024 were Lorraine Tarabay (Chairman), Susan Armstrong, Hayley Baillie, Lisa Droga, Eva Galambos, Sonia Karoll, Naomi Parry, Chloe Podgornik, Joanna Strumpf, Monika Tu and Minyu Zhang.

Members

30% increase in Members

80% Net Promoter Score

The Museum has a diverse and engaged member base, bound by a shared appreciation for contemporary art and culture. Within this broad yet culturally astute demographic, the Net Promoter Score remains consistently high at 80%. Members are deeply embedded in the Museum's artistic program and commercial offerings; they frequently return to experience exhibitions more than once and often represent up to 50% of our public program audience.

The membership base grew by 30% in 2024.

Corporate Partners

2 partners celebrate 20+ years of support

17 new and renewing partners

The MCA collaborates with a diverse range of partners who share our principles and enable the MCA to develop inspiring exhibitions and innovative programs for our diverse audiences.

Both the Winter and Summer exhibitions were supported by the NSW Government through its tourism and major events agency Destination NSW. Communication Partner of 24 years, Telstra, also supported the Sydney International Art Series, along with Telstra Free Day and mca.art.

MCA acknowledges Major Partners AV1, Oceania Cruises and Top Spring; as well as Corporate Member, Bloomberg. Our event schedule would not be possible without our event partner, The Big Group; Wine Partner, Mount Pleasant; Champagne Partner, Pommery; and Beer Partner, Sydney Beer.

MCA acknowledges Media Partners Broadsheet, Half Eaten Donut, JCDecaux, Rock Posters and The Guardian, who enabled us to extend our reach while Hotel Partners Harbour Rocks Hotel, Novotel and The Old Clare warmly welcomed our visiting artists and encouraged guests to visit the MCA.

This year Qantas concluded their long-term partnership with the MCA, and we are deeply grateful for their 20+ year commitment as the Aboriginal and Torres Strait Islander Collection Partners.

The MCA's rich cultural and artistic program would not be possible without the support of all Corporate Partners and we look forward to deepening these strategic relationships in 2025 and beyond.

Enterprises



MCA Ambassador Lounge. Featured: Moya McKenna, *Dialogue at the wall*, 2009, Museum of Contemporary Art Australia, purchased with assistance of Dr Edward Jackson AM and Mrs Cynthia Jackson AM, 2009

9 venue spaces

404 events

54,805 attendees

\$10.2m commercial revenue

38% of MCA revenue

MCA Enterprises encompasses the Museum's venues, hospitality offerings, store and commercial tenancies. These enterprises provide critical financial contribution to the Museum's overall performance, helping sustain exhibitions and engagement programs that connect people with contemporary art.

MCA Venues

Aligned to the MCA's strategic goal to be a leading cultural destination, the MCA's hospitality and venues offer was transformed in 2024 with the appointment of The Big Group, one of Australia's leading hospitality agencies.

As part of this revitalised approach, the MCA Cafe at Tallawoladah opened on the Ground Floor in July as the Museum's new casual all-day eatery with expanded seating. Canvas restaurant was launched in October, bringing a bold new dining concept to the Museum's Level 4 space and featuring an ever-evolving menu helmed by a rotating Chef-in-Residence.

Under the new partnership arrangement with The Big Group, MCA's function spaces also received upgrades this year, including thoughtful heritage restorations to the Museum's iconic Foundation Hall, working with Anthony Gill Architects, Sydney. To further enhance the capabilities of events hosted at the Museum, the MCA's longstanding partner and certified B Corp, AV1, invested in new state-of-the-art audiovisual equipment and infrastructure. The investment by the MCA's partners continues to differentiate the MCA as a leading event destination.

MCA Store

The MCA Store continued to support the Museum's vision and foster visitor connection with artists in 2024. Working with curatorial staff, the Store team developed engaging product ranges to accompany the MCA's two major exhibitions, *Hiroshi Sugimoto: Time Machine* and *Julie Mehretu: A Transcore of the Radical Imaginary*.

Strengthening the MCA's long-standing commitment to Aboriginal and Torres Strait Islander art and culture, the Store collaborated with Waringarri Aboriginal Arts for NAIDOC Week. These initiatives, along with advanced analytics from a newly implemented inventory system, enabled the MCA Store to increase revenue despite challenging economic conditions.

Commercial Tenancies

Tenancies comprise 30% of the MCA's floor space and include commercial, retail and hospitality businesses. Commercial and hospitality leases were renewed in 2024 and continue to contribute to operating revenue.

People



255

total employees

143

full-time equivalents

45%

practising artists

5%

employees with disability¹

72%

women

3%

non-binary¹

32%

culturally and linguistically diverse¹

6%

Aboriginal and/or Torres Strait Islander¹

The MCA recognises the vital roles its people play and is committed to being a diverse and inclusive workplace.

In 2024, MCA set out to build on its strengths identified in its annual staff survey and attract and retain talented employees critical to the delivery of Museum, commercial and operational activities.

Employee Engagement

The annual staff survey is conducted by an independent third party, A Great Place to Work. The survey asks MCA employees about their experiences and perceptions of a range of workplace practices. The survey has consistently identified inclusion as one of MCA's strengths with employees valuing the camaraderie of the workplace and confidence to be oneself.

Strategic Appointments

The following key appointments were made in 2024 to strengthen capability in MCA's Development and Membership functions aligned to strategy.

In June Samantha Luck commenced as the Museum's Director of Development. The former Head of Business Development and Partnerships at the Art Gallery of New South Wales, Luck is a highly skilled professional, specialising in business development, philanthropy and partnerships with over a decade of experience in senior leadership positions in the not-for-profit and government sectors. Ali Hilmer was appointed in August to lead our Membership function to lead on engagement and growth of MCA's loyal membership group.

Systems and Processes

Making processes more efficient for our people continues to be a priority for the MCA. In 2024 the MCA identified a future roadmap for new fit-for purpose applications to enable strategic goals. While funding for these upgrades is being prioritised, continuous improvement of existing systems and processes has been a focus to improve staff productivity and satisfaction.

1. self-identified

Governance and Advisory



Nicholas Mangan, *Limits to Growth – Part 3 (Letter to Rai)* (detail), 2020–21, installation view, *Nicholas Mangan: A World Undone*, Museum of Contemporary Art Australia, 2024, steel server rack, reconstituted aluminium and cables from bitcoin mining rig, archival pigment print with aluminium frame, papier mâché sculpture made from 149 shredded photographs, single-channel digital video, high definition, black and white with colour, sound, 18:43 minutes, image courtesy the artist and Sutton Gallery, Australia © the artist, photograph: Hamish McIntosh

MCA Board

The MCA Board is instrumental in helping the Museum reach its potential. Each member brings diverse professional experience and a commitment to contemporary art and Australian artists to the role.

Members

Lorraine Tarabay (Chair)
Luisa Catanzaro
Suzanne Cotter
Associate Professor Dr Christine Evans
Bridget Grant Pirrie
Michael Hawker AM
Alan Joyce AC (Retired: 28 March 2024)
Adrian MacKenzie
Edwina McCann
Anthony Medich
Dr Danie Mellor
Naomi Parry
Nick Tobias

Beverly Ng (Board Observer)

Board Finance Committee

The Board Finance Committee oversees the financial management and strategic and operational risks of the MCA. The Committee provides guidance and recommendations to the Board on all financial, audit and risk matters.

The MCA is committed to a strategic, consistent and structured approach to organisation-wide risk management. This approach ensures well-informed decision-making that balances realising our strategic opportunities and minimising the consequences of identified risks.

The MCA Board Finance Committee regularly reviews and approves the Museum's risk appetite and framework. Management regularly reviews the MCA's risk profile and register to ensure the organisation's key risks are identified and managed to an acceptable level over time.

Major risks include sustainable funding, economic conditions, geopolitical risk, stakeholder management, reputational risk, preservation and storage of the collection, cyber security and significant business disruption.

Members

Luisa Catanzaro (Chair)
Suzanne Cotter
Michael Hawker AM
Lorraine Tarabay

Aboriginal and Torres Strait Islander Advisory Group

The Aboriginal and Torres Strait Islander Advisory Group guides the MCA's commitment to First Nations art, artists and perspectives.

In 2024, the group provided informed advice and feedback on the MCA's draft Ethics Framework and reviewed and proposed changes to the MCA's Aboriginal and Torres Strait Islander Policy, a living document that informs the Museum's strategic objectives and actions. Aboriginal and Torres Strait Islander programs and activities such as djurali, Art Yarns and the Maningrida Project were reviewed and celebrated.

Members

Uncle Ray Davison
Associate Professor Christine Evans (Chair)
Brooke Boney (until August 2024)
Tally Brian
Julie Gough
Sharni Jones
Rhett Loban
Matt Poll

Artist Advisory Group

Through a series of lively conversations each year, the MCA's Artist Advisory Group (AAG) contributes the diverse voices, perspectives and insights of Australian contemporary artists to the programs and practices of the MCA. AAG members provide vital advice drawn from their lived experience on significant matters of interest to contemporary artists, with a special focus on the relationship between artists and museums.

Topics under discussion in 2024 included how emerging technologies are informing and disrupting contemporary art; custodianship in museums as it relates to collections and to living artists; and sustainability in museums and how it relates to the practice of living artists.

Members

Dr Danie Mellor (Chair)
Megan Cope
Keg de Souza
Debra Phillips
Nike Savvas
Yasmin Smith
Abdullah M.I. Syed
Kathy Temin

MCA Foundation Board

The MCA Foundation Board assists the Board and Executive with fundraising.

External Members of the Foundation Board include:

Mark Hughes
Lisa Paulsen
Monika Tu

Ethics Committee

In 2024, MCA launched its new Ethics Framework to guide the MCA and all who work for or on its behalf towards acting with integrity and making principled and consistent choices and decisions.

The Ethics Committee comprises members of the MCA Board, Executive and Leadership team and external experts (as required) who consult on ethical matters that may impact the Museum.

Government

\$4.3m NSW Government recurrent funding

14.7% of MCA expenditure

\$0.7m Federal Government support through Creative Australia

2.4% of MCA expenditure

As an independent, not-for-profit organisation, the MCA relies on the support of state and federal governments to present contemporary art to diverse audiences. The NSW Government recognises the MCA as a State Significant Cultural Organisation for its leadership role and for activating an iconic government building and site with contemporary art and ideas.

The NSW Government is the MCA's primary government funding partner, with a five-year multi-funding agreement in place until 2027.

The MCA received funding from Creative Australia as part of its current four-year grant from the Visual Arts and Crafts program concluding in 2024.

The MCA exemplifies the objectives of both the NSW Government's *Creative Communities* and the Federal Government's *Revive* cultural policies. The Museum's unwavering dedication to living artists at every stage of their career, coupled with its enduring commitment to First Nations art and culture, fully embodies these policies. Further, the MCA's significant public value and economic impact underscores its vital cultural contribution to the state and the nation.

Destination NSW, the Government's lead tourism and major events agency, is a strategic funding partner of the MCA's international exhibitions. In 2024, the MCA deepened this partnership with DNSW support of the Winter and Summer exhibitions. The increased investment from the State Government enabled the MCA to present the works of two leading international artists, consolidating its position as a leading cultural destination and precinct partner. The MCA also works with Destination NSW to grow the creative and visitor economy through participation in the annual *Vivid Sydney* festival with its annual artist commission that illuminates the Museum's façade with nightly projections.



David Noonan, *Mnemosyne*, 2021, installation view MCA Collection: *Artists in Focus*, Museum of Contemporary Art Australia, 2024, 16mm film transferred to video, colour, sound, Museum of Contemporary Art Australia, gift of the artist, 2024 © the artist, photograph: Zan Wimberley

MCA Supporters

A warm thanks to our community
of supporters and partners

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Andrew Cameron AM and Cathy Cameron
Judy Friend OAM
Ginny and Leslie Green
Dr Edward Jackson AM and Mrs Cynthia Jackson AM
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MCA Patrons

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MCA Collection Circle

Chair, Collection Circle
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Anthony Medich
Yael Heynold and Scott Perkins
Penelope Seidler AM
Richard Elmslie and Leslie Tilly
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Monica Saunders-Weinberg and Richard Weinberg
Danny Yap
Anonymous (2)

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Candice and Bob Burger
Champion Family Foundation
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Susan and Penelope Field
Megan Fischer
Christine Floyd in memory of George Floyd
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Richard Elmslie and Leslie Tilly
Toshiba International Foundation
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Melinda and Simon Wright
Christine Yaacoub
Anonymous (2)

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Jane Barnes
Julie Barnes
Guido and Michelle Belgiorno-Nettis
Ellen Borda
Andrew and Kate Buchanan
Andrew Cameron AM and Cathy Cameron

July Cao
Leigh Carcel
Adam Casselden
Luisa Catanzaro
Bella Church
Rochelle Collis
Chrissy Comino
Dinosaur Designs
Tony Kerridge and Micheal Do
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Anthea Then
Joel Thickins

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Angela McHugh and Peter Vogliotti
Emily Fan and Danny Yap
Emily Young
Anonymous (4)

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John Armati OAM and Kate Armati
Victoria Batchelor
Julian Beaumont OAM and Annie Beaumont
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Jason Catlett
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Rob Coe
Susan Colless
J. Andrew Cook
Patrick Corrigan AM
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Noel Cressie
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Judith O'Hare and Mark Devadason
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Beverley and Robert Dommett
Suzanne Davies and Prof. Richard Dunn
Dr Zeny Edwards OAM
Dr David Dossetor and Professor Elizabeth Elliott AM
Henry Ergas

Michele Ferguson
Rowena Talacko and Andrew Finckh
Debra and Paul Foulkes
Wendy Fraser
Marc Freeman
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Gallery Sally Dan-Cuthbert
Nathalie George
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Ryan Gollan
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Andrew Goy
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Julie and Garry Grossbard
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Brigitte Gunn
Pamela Hanrahan
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Georgie and Jeremy Hooper
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Sarah Benjamin and Phillip Keir
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Hattie Kirchengast
Christopher Kuan
Jennifer Kwok
Elizabeth Laverty
Jill and Tim L'Estrange
Dana Lewis
Robert and Randi Linnegar
Tony Chenchow and Stephanie Little
Hilarie Mais
Anthony Marinucci
Alexandra and Carina Martin
Antonia Mavrocordatos
Samuel McGuinness and Bianca Spender
Todd McKenney
Antoinette McSharry
Dr Dominik Mersch
Josh and Danielle Milani
Justin Miller AM
Duncan Chappell and Rhonda Moore
Maryrose and Michael Morgan
Merran Morrison
Carol Moss
Mumu Muchlisin
Emma-Jane Newton
Dr Timothy Pascoe AM
Zoe Paulsen

MCA Partners

David Ojerholm and Belinda Piggott

Marc and Mia Polese
James Quinlan
Carolyn Rendle
Alison Renwick
Dan Rosen
Dr Denise Salvestro
Eva Scott
Jill Seckold
Alex Seton
Era Liu and Harvard Shen
Summer Shen
Darren Kindrachuk and Gillian Simon
Raoul de Ferranti and Marilyn Sleigh
Associate Professor Jonathan Phillips AM and Irene Sniatynskij
Ezekiel Solomon AM
Adam Spencer
Ross Steele AM
Hephzibah Stehli
Sydney Contemporary
Jason Denisenko and Katriina Tahka
Georgie and Alastair Taylor
Kimberly Gire and Marten Touw
Chris Twomey
Tim Morphy and Jacqui Vanzella
Michelle Walter
John S Walton AM
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Shaun and Kati Watson
Dr Penelope Weir
Narelle and Michael Wenzel
Lawrence Smith and Anthea Williamson
Ray Wilson OAM
Sharne and David Wolff
David Friedlander and Deborah Woodrup
Nicholas and Elizabeth Wright
Vera Yakimenko
Di and Ali Yeldham
Jessica Yue
Kirsten Zaki
Maggie Zheng
Lucy Zogg
Yeqin Zuo
Anonymous (10)

Bequest Circle

The MCA thanks the members of our Bequest Circle, who have generously pledged to support the future of the Museum through a gift in their Will.

Gillian Appleton
Jane Barnes
Karen Barrett
David Browne
Susanne Z de Ferranti
Lawrence Harding
Amanda Harkness
Peter Ivany AO and Sharon Ivany
The estate of the late John Kiley and Eugene Silbert
Michael King
Doug and Maggie McKelvey
Antoinette McSharry
Nizza and Max Siano
Gillian Simon and Darren Kindrachuk
Mark Wakely and in memory of Steven Alward
Anonymous (6)

For further information, please contact:

E: philanthropy@mca.com.au
P: 9245 2414

MCA Next Committee

Chair, MCA Next Committee
Beverly Ng

Eloise Armstrong
Cassandra Bird
Greg Bodulovic
Joshua Glass
Amara Haqqani
David Liston
Josephine MacMillan
James Martin-Weber
Gemma Oldfield
Alicia Parlby
Zoe Paulsen
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lantha Yu
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Communication Partner



Official Airline Partner



Major Partners



Exclusive Wine Partner



Supporting Partner



Corporate Members

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Media Partners



Hotel Partners



Beverage and Dining Partners



Exhibition Partners

24th Biennale of Sydney: Ten Thousand Suns

Major Government Partners



Visionary Partner

Fondation *Cartier*
pour l'art contemporain

Principal Patron



Principal Partner



Major Strategic Sponsor



Nicholas Mangan: A World Undone

This exhibition is presented with the generous support of the MCA's Chair's Circle

Hiroshi Sugimoto: Time Machine

Strategic Sponsor



Major Patrons



Supporting Patrons

Warwick Evans
Minyu Zhang

Supporting Foundation

Toshiba
International
Foundation

Media Partner



Government Partners



Primavera 2024: Young Australian Artists

Presenting Patrons

Gordon and Tasmin Jackson

Major Partner



Supporting Partner



Supporting Patron

M
C Next
A

Isaac Julien: Once Again... (Statues Never Die)

Julie Mehretu: A Transcore of the Radical Imaginatory

C3 West: Lifting the Tapu

MCA Collection: Artists in Focus

Presenting Patrons

Adrian and Charlotte MacKenzie
Roslyn Oxley OAM and Tony Oxley OAM

Major Patrons

Judy Friend OAM
Amanda and Andrew Love

Supporting Patron

Victoria Taylor

SYDNEY INTERNATIONAL ART SERIES

Presenting Patrons

Lorraine Tarabay and Nick Langley
Laura Arrillaga-Andreessen and Marc Andreessen

Major Patrons

GRANTPIRRIE Private
WHITE CUBE

Strategic Sponsors



Major Partners



Media Partners



Project Partners



Program Patron



Project Supporters 2024



Project Supporters 2014-2023



Major Partner



Supporting Partner



Financial Report

Financial Report for the year ended 31 December 2024

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The financial statements cover Museum of Contemporary Art Limited as an individual entity. The financial statements are presented in Australian dollars, which is Museum of Contemporary Art Limited's functional and presentation currency.

Museum of Contemporary Art Limited (ABN 15 003 765 517) is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office
140 George Street Sydney NSW 2000 Australia

Principal place of business
140 George Street Sydney NSW 2000 Australia

A description of the nature of the company's operations and its principal activities are included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issue by the Directors on 24 June 2025. The Directors have the power to amend and reissue the financial statements.

Directors' Report

The Directors of the Museum of Contemporary Art Limited (MCA or the Museum) present their report for the year ended 31 December 2024.

Directors

The names and details of the MCA's Directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Ms Lorraine Tarabay (Chairman)
 Ms Luisa Catanzaro
 Ms Suzanne Cotter
 Associate Professor Dr Christine Evans
 Ms Bridget Grant Pirrie
 Mr Michael Hawker AM
 Mr Alan Joyce AC (Retired: 28 March 2024)
 Mr Adrian MacKenzie
 Ms Edwina McCann
 Mr Anthony Medich
 Dr Danie Mellor
 Ms Naomi Parry
 Mr Nicholas Tobias

Company Secretary: Ms Anh Thi Do

Directors' Qualifications and Experience

Director	Qualifications	Experience
Ms Lorraine Tarabay	Bachelor of Business, Finance & Economics (UTS), Bachelor of Business, Finance & Economics Hons (UTS),	Company Director, Corporate Adviser, Investment Banker, Not-For-Profit Boards
Ms Luisa Catanzaro	Bachelor of Commerce (UNSW), GAICD, FCA	Company Director, Senior Executive Finance and Risk Management
Ms Suzanne Cotter	Diploma of Applied Science (QIT), Diplome, Histoire de L'Art, Ecole du Louvre (Paris), Master of Arts (MA), History of Art, Courtauld Institute of Art (Uni of London), Post Graduate Diploma, Cultural Leadership (City Uni, London)	Museum Director
Associate Professor Dr Christine Evans	Bachelor of Education, Art (UNSW), MA Indigenous Social Policy (UTS), Doctor of Education (UTS)	Adviser to Boards of Cultural Institutions, Education Specialist, Indigenous Strategy
Ms Bridget Grant Pirrie	Bachelor of Art Theory (UNSW)	Company Director, CEO, Senior Art Executive
Mr Michael Hawker AM	Bachelor of Science (USYD), FAICD, SF FINSIA, FIOD	Company Director, CEO Insurance and Finance
Mr Alan Joyce AC	Bachelor of Applied Science (DIT), Hons, Master of Science (TCD)	Company Director, CEO Transport and Tourism
Mr Adrian MacKenzie	Bachelor of Science, Hons	Founder Five V Capital, Investment Professional
Ms Edwina McCann		Senior Media Executive, Publishing and Communications
Mr Anthony Medich	Bachelor of Economics (USYD), Masters of Commerce (UNSW)	Principal, Medich Family Office and Medich Foundation
Dr Danie Mellor	Bachelor of Arts (ANU), Hons, MAFA, PhD Art (ANU)	Artist, Academic, Writer, Public Speaker
Ms Naomi Parry	Bachelor of Arts (USYD), Hons	Founder Black Communications, Marketing, Public Relations and Brand Strategy
Mr Nicholas Tobias	Bachelor of Architecture (UNSW), Hons	Company Director Architecture and Design

Directors' Responsibilities

The Board has established Committees to assist the Board in exercising its authority. The standing Board Committees are:

The Board Finance Committee oversees the financial management and strategic and operational risk of the MCA. The Committee provides guidance and recommendations to the Board on all financial, audit and risk matters. The members of the Finance Committee during the period of January 2024 to December 2024 were: Luisa Catanzaro (Chair), Suzanne Cotter, Michael Hawker and Lorraine Tarabay. The Board Finance Committee meets on a regular basis.

The Board Nominations Committee oversees Board recruitment and succession planning. It is chaired by Lorraine Tarabay. The Board Nominations Committee meets on an ad hoc basis as required.

The Board has also established Advisory Groups to assist in exercising its authority. The standing Advisory Groups are:

Aboriginal and Torres Strait Islander Advisory Group chaired by Board member Associate Professor Dr Christine Evans.

Artist Advisory Group chaired by Board member Dr Danie Mellor.

The Advisory Groups meet on an as required basis.

Meetings of Directors

The number of meetings of the MCA's Board of Directors and Finance Committee held during the year ended 31 December 2024, and the number of meetings attended by each Director were:

Directors' Meetings				
Director	Full Meetings of Directors		Finance Committee Meetings	
	Number Eligible To Attend	Number Attended	Number Eligible To Attend	Number Attended
Ms Lorraine Tarabay	6	6	6	6
Ms Luisa Catanzaro	6	6	6	6
Ms Suzanne Cotter	6	6	6	6
Associate Professor Dr Christine Evans	6	6	-	-
Ms Bridget Grant Pirrie	6	5	-	-
Mr Michael Hawker AM	6	3	6	5
Mr Alan Joyce AC	1	0	-	-
Mr Adrian MacKenzie	6	4	-	-
Ms Edwina McCann	6	4	-	-
Mr Anthony Medich	6	5	-	-
Dr Danie Mellor	6	5	-	-
Ms Naomi Parry	6	6	-	-
Mr Nicholas Tobias	6	6	-	-

Indemnification and Insurance of Directors and Officers

During the financial year, the MCA paid a premium in respect of a contract insuring the Directors of the company, the Company Secretary and all Executive Officers of the MCA against a liability incurred as such a Director, Secretary or Executive Officer to the extent permitted by the Corporations Act 2001. The insurance contract explicitly forbids revealing the nature of the liability and the premium amount. Additionally, the MCA has not, at any point during or after the financial year, provided indemnification to an officer or auditor of the MCA for liabilities incurred in their capacity as such.

Directors' Report

Our Purpose

To present, collect and engage with the art of our time.

Our Vision

To be the defining platform for contemporary art and ideas, in Australia and beyond.

MCA Strategic Ambitions

- To be recognised nationally and internationally for the ambition and scope of our collection and programs
- To ensure the centrality of Aboriginal and Torres Strait Islander Arts and Cultures
- To expand visitor and community engagement for all
- To be a leading cultural destination in Australia
- To ensure a sustainable future

Principal Activities

The principal activities of the MCA undertaken during the year to support our Strategic ambitions were:

- Delivery of 11 new temporary exhibitions and Collection displays which attracted 833,699 visitors onsite
- Delivery of public commissions and Collection works on loan which attracted 413,467 visitors across Australia
- Acquisition of 43 artworks by 17 artists for the MCA Collection
- Delivery of public, access and learning programs that attracted 60,149 participants
- Engagement with members and Individual and Corporate givers
- Operation of the MCA's commercial activities covering venue hire, hospitality, retail and tenancies which contribute 36% to total revenue and support the exhibiting of contemporary art and delivery of public programs

Operating and Financial Review

The purpose of the operating and financial review is to provide stakeholders with additional information regarding the MCA's operations, financial position and business strategy. The review complements the Financial report on pages 90 to 101.

MCA Results 31 December 2024

The operating result of the MCA during the financial year ended 31 December 2024 is a deficit of \$2,073,612 [2023: deficit of \$2,559,460].

The comprehensive result for the year ended 31 December 2024 is a deficit of \$2,666,957 [2023: deficit of \$3,036,220].

The operating result for the financial years ending 31 December 2023 and 31 December 2024 includes:

- Significant non-recurring Government grants provided to support the recovery from the impacts of COVID-19; and
- a significant receipt of operational Government grant income in advance.

For the year ended 31 December 2024

2024 (\$)

2023 (\$)

Operating Result adjusted for grant income recognition and significant non-recurring items

Net (deficit)/surplus from operating activities (2,073,612) (2,559,460)

2025 operational Government grant received in advance and recognised as income in 2024 (note 1) (3,000,000) -

Significant non-recurring income received (note 2) - (1,216,000)

Net (deficit) adjusted for grant income recognition and significant non-recurring items (5,073,612) (3,775,460)

Note 1: 2025 operational grant recognised as income in 2024

The 2024 operating deficit included \$3,000,000 of an operation grant for 2025 received in advance in 2024. The 2023 operational grant was paid and recognised in 2023.

Note 2: Significant non-recurring income received

Government recovery grants and stimulus have been paid to the MCA to support its ongoing operations due to the impacts of COVID-19. In 2023, total one-off support of \$1,216,000 was received.

The MCA is experiencing a changing and uncertain external environment and cultural shifts that are impacting consumer habits and cultural participation. This trend is affecting museums and cultural organisations both nationally and internationally. Despite cost-reduction initiatives and a positive trend in commercial and giving activities and achieving operational cost efficiencies, the ongoing impact of the global economic downturn and ongoing inflationary pressure on costs (including wages, energy, exhibition freight and construction) are driving cost-reduction initiatives and structural changes to the MCA's operational model.

In 2024, the MCA continued to close one day per week and suspended weekly late-night openings. Further reductions were made in learning and tailored audience engagement programs with an associated reduction in permanent and contract staff positions and programs. Whilst the MCA continues to advocate for an increase to its recurrent government funding to better reflect its contribution as an organisation of state and national significance, the decision was taken in 2024 to introduce a general admission charge as of 31 January 2025 to support the organisation's long term financial sustainability.

MCA Management implemented transformational business improvements during the 2024 financial year to optimise its revenue, reshaping its business model and associated organisational structure including:

Hospitality Partnership

The MCA entered a new commercial arrangement with The Big Group as the Events and Museum hospitality partner to provide enhanced Museum food and beverage offering and catering for event delivery. As part of the commercial agreement, The Big Group has invested in refurbished venue spaces, including the Heritage asset of the Foundation Hall, and repositioned the Museum Café and Restaurant to enhance the visitor experience. In order to facilitate the change to the Big Group, parts of the event and hospitality offerings at the MCA were closed in 2024. The investment in the venues and change in business model is showing an uplift in commercial contribution in 2025.

Streamlined Exhibition Programming and International Ticketed Exhibitions

In 2024, the MCA Director implemented model shifts to ensure its delivery of a leading and engaging artistic program. Exhibition periods were extended with a reduction in gallery closures between exhibitions alongside an enhanced digital media offer. The ticketed winter international exhibition program, introduced in 2023, alongside the summer Sydney International Art Series exhibition provided two ticketed exhibitions to run over the course of the year. Both exhibitions contributed to visitation, drove higher individual giving and increased strategic investment funding from Destination NSW as part of the NSW visitor economy strategy.

Auditor's Independence Declaration

Development (Philanthropy and Corporate Sponsorship)

MCA Management continues to grow donor engagement aligned to its Development strategy which includes growing and diversifying the MCA's donor base and its Ambassadors pipeline, a reinvigorated Membership strategy, the creation of an International Patrons Council, and a strategy for major transformational gifts.

Financial and Cost Management

While increases in existing and new revenue sources remain below escalation in costs, the MCA is continuing its cost reduction program (including staff reductions) in 2025. Whilst business and operational model change is being effected, Management seeks to ensure continued alignment with the purpose of the MCA to present, collect and engage the broadest possible public with contemporary art.

MCA Management exercises responsible financial management to ensure it has a strong financial position and maintains and monitors adequate liquidity and reserve levels to support its operations. Liquidity measures are based on unrestricted cash balances. Reserve ratios are measured based on the level of working capital required to cover operational expenditure.

Subsequent Events

The MCA continues to be affected by the ongoing impact of economic challenges including global volatility, cost escalation, economic downturn and cost of living pressures.

The MCA continues to be in discussion with the NSW Government on how they may better support the MCA and ensure its success.

Further revenue growth strategies and cost cutting initiatives have been implemented in the first half of 2025 to support the MCA's ongoing financial sustainability. Consequently, the Board and Management are continuing to exercise prudent oversight and financial discipline in order to support the organisation's long term financial sustainability.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the MCA's operations, the results of those operations, or the MCA's state of affairs in future financial years.

Members' Guarantee

The MCA is a company limited by guarantee and as such does not have authorised or issued capital.

Each member of the MCA undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member or within one year after he or she ceases to be a member for payment of the debts and liabilities of the company (contracted before he or she ceases to be a member) and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors amongst themselves, such amounts as may be required not exceeding \$20.00. There were 13 members in 2024 [2023: 13 members].

Auditor's Independence

The Directors have received an independence declaration from the auditor. A copy has been included with this Annual Report.

This Directors' report is signed in accordance with a resolution of the Board of Directors.



Ms Lorraine Tarabay
Chairman
Sydney, 24 June 2025



Crowe Sydney
ABN 97 895 683 573
Level 24, 1 O'Connell Street
Sydney NSW 2000
Main +61 (02) 9262 2155
Fax +61 (02) 9262 2190
www.crowe.com/au

Auditor's Independence Declaration to the Directors of Museum of Contemporary Art Limited

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024 there have been:

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

Yours sincerely,



Crowe Sydney



Alison Swansborough
Partner

24 June 2025
Sydney

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Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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Financial Statements

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2024	Note	2024 (\$)	2023 (\$)
Revenue from operating activities			
Exhibition and Creative Learning Income		1,385,796	1,401,761
Corporate and individual support		5,397,823	4,781,603
Government recurrent operating grants	1(b)(i)	7,974,015	4,862,638
Government non-recurring income (COVID-19 recovery payments)		-	1,216,000
Project grants and sponsorship		1,699,756	1,073,797
Commercial and other income		10,219,725	10,813,495
Interest received		363,692	415,563
Revenue from operating activities		27,040,807	24,564,857
Expenses from operating activities			
Depreciation and amortisation expenses		(391,633)	(512,569)
Employee benefits expense		(15,583,366)	(14,714,311)
Exhibition, Creative Learning and Commission project costs		(7,859,109)	(6,912,214)
Repairs and maintenance, insurance, security and utilities		(3,615,412)	(3,296,761)
Cost of goods sold		(706,575)	(730,892)
Other expenses		(958,324)	(957,570)
Expenses from operating activities		(29,114,419)	(27,124,317)
Net (deficit) from operating activities		(2,073,612)	(2,559,460)
Revenue from outside operating activities			
Gifts of works of Art, acquisitions and Foundation fund		1,004,004	1,112,750
MCA and Place Management NSW capital building fund		494,087	562,405
Revenue from outside operating activities		1,498,091	1,675,155
Expenses from outside operating activities			
Building depreciation and amortisation		(2,067,514)	(2,130,134)
Foundation, gift transfer, bequest and collection management costs		(23,922)	(21,781)
Expenses from outside operating activities		(2,091,436)	(2,151,915)
Net (deficit) from outside operating activities		(593,345)	(476,760)
Total net (deficit) before income tax		(2,666,957)	(3,036,220)
Income tax from operating activities	2	-	-
Income tax from outside operating activities		-	-
(Deficit) for the year after income tax		(2,666,957)	(3,036,220)
Other comprehensive income		-	-
Total comprehensive (loss)		(2,666,957)	(3,036,220)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 31 December 2024	Note	2024 (\$)	2023 (\$)
Current assets			
Cash and cash equivalents		9,454,133	9,751,766
Trade and other receivables	3	1,717,796	896,868
Inventories	4	198,122	193,309
Prepayments	5	85,417	23,306
Total current assets		11,455,468	10,865,249
Non-current assets			
Property, plant and equipment	6	39,262,112	40,925,582
Works of Art	6	27,869,616	26,911,639
Intangibles	7	149,062	263,689
Total non-current assets		67,280,790	68,100,909
Total assets		78,736,258	78,966,159
Current liabilities			
Trade and other payables	8	4,407,484	2,385,918
Provisions	9	301,004	354,171
Contract liabilities	10	1,835,576	1,443,689
Total current liabilities		6,544,064	4,183,778
Non-current liabilities			
Provision for long service leave	9	296,250	219,479
Total non-current liabilities		296,250	219,479
Total liabilities		6,840,314	4,403,257
Net assets		71,895,944	74,562,902
Members' funds			
Retained surplus		71,895,944	74,562,902
Total members' funds		71,895,944	74,562,902

The above statement of financial position should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

Statement of Changes in Equity

For the year ended 31 December 2024	Note	2024 (\$)	2023 (\$)
Total equity at the beginning of the financial year		74,562,901	77,599,121
Total comprehensive (loss) for the year		(2,666,957)	(3,036,220)
Total equity at the end of the financial year		71,895,944	74,562,901

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended 31 December 2024	Note	2024 (\$)	2023 (\$)
Cash flows from operating activities			
Funding and operational receipts (inclusive of goods and services tax)		28,839,534	26,088,777
Payments to suppliers and employees (inclusive of goods and services tax)		(29,034,974)	(28,094,806)
Interest received		363,692	415,563
Net cash (outflow) from operating activities		168,252	(1,590,466)
Cash flows from investing activities			
Capital building funding		494,087	562,405
Payments for Foundation, gift transfer, bequest and collection management costs		(23,922)	(21,781)
Payments for property, plant and equipment		(936,050)	(1,778,839)
Payments for intangibles		-	-
Net cash (outflow) from investing activities		(465,885)	(1,238,215)
Net (decrease) in cash and cash equivalents			
		(297,633)	(2,828,681)
Cash and cash equivalents at the beginning of the year		9,751,766	12,580,447
Cash and cash equivalents at the end of the year		9,454,133	9,751,766

Non-cash investing activities

For the year ended 31 December 2024	Note	2024 (\$)	2023 (\$)
Donated Works of Art		702,977	862,395

The above statement of cash flows should be read in conjunction with the accompanying notes.

1 Summary Of Material Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted.

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and other authoritative pronouncements issued by the Australian Accounting Standards Board ('AASB') and the Australian Charities and Not-for-profits Commission Act 2012, as appropriate for not-for-profit oriented entities.

Historical cost convention

These financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the MCA's accounting policies. Where significant accounting estimates and judgement have been used, they have been included in the relevant section.

(b) Revenue recognition

The MCA recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the MCA is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the MCA: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

- (i) Grants and sponsorships
Revenue is recognised in profit or loss when the MCA satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant or sponsorship which must be satisfied before the MCA is eligible to retain the contribution, the grant or sponsorship will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Government recurrent operating grants for 2024 was \$4,974,015, however \$3,000,000 intended for 2025 was received in 2024 and recorded as income in that year under AASB 1058 Income of Not-for-Profit Entities. The total funding from Government recurring operating grants intended for 2023 amounted to \$4,862,638 which is comparable to the 2024 reported amount of \$4,974,015.

- (ii) Donations
Donations are recognised at the time the donation is made.
- (iii) Function room hire, commission and fundraising event income
Income is recognised when services are rendered.
- (iv) Rental income
Rental income is recognised on a straight-line basis over the related lease term.
- (v) Exhibition and event entrance fees income
Income from entrance fees is recognised at the time of entrance.
- (c) Exhibition income and expenditure

The MCA's core activities include presenting exhibitions and other projects of contemporary art works, both from Australia and overseas and providing enriching creative learning and public programs for broad and diverse audiences. The Foundation fund, bequests, gifts of works of Art and capital fund contributions are activities outside of the MCA's normal operations.

These exhibitions and other projects may incur costs and expenses in years prior to them being held. In addition, the MCA seeks sponsorships and grants to offset those expenses and these may also be received prior to the realisation of the exhibition or other project.

The exhibition income is recognised in line with note 1(b) above. The expenditure is recognised as it is incurred.

Notes to the Financial Statements

(d) J W Power Bequest and the University of Sydney

The MCA entered into a management agreement with the University of Sydney on 31 December 2001, in which the University appointed the Museum as manager of the JW Power Collection. At that time the University also waived all outstanding loans and interest owed by the Museum to the bequest in return for an on-going agreement to provide services to the collection. The value of those works is not reflected in the financial statements.

(e) Volunteer services

The MCA has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised. These services include advertising, marketing, catering, hire of equipment and volunteer labour.

2 Income Tax

The MCA has been granted an exemption from paying income tax under section 50-5 of the Income Tax Assessment Act (1997).

3 Current Assets – Trade and Other Receivables

Current	Note	2024 (\$)	2023 (\$)
Trade receivables		1,144,110	455,311
Other receivables		573,686	441,557
Total receivables		1,717,796	896,868

Trade receivables are recognised initially at fair value. The MCA holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Trade receivables are generally due for settlement within thirty days. They are presented as current assets unless collection is not expected for more than twelve months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis, taking into account expected credit losses.

4 Current Assets – Inventories

Current	Note	2024 (\$)	2023 (\$)
Finished goods		262,810	292,778
Less: provision for stock write-down and obsolescence		(64,688)	(99,469)
Total inventories		198,122	193,309

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

5 Current Assets – Prepayments

Current	Note	2024 (\$)	2023 (\$)
General prepayments		85,417	23,306
Total prepayments		85,417	23,306

Notes to the Financial Statements

6 Non-Current Assets – Property, Plant, Equipment and Works of Art

Note	2024 (\$)	2023 (\$)
Leasehold improvements, at cost	61,972,976	61,920,566
Less: accumulated depreciation	(25,170,476)	(23,356,706)
Net book value	36,802,500	38,563,860
Plant and equipment, at cost	2,225,266	2,116,255
Less: accumulated depreciation	(2,026,231)	(1,898,732)
Net book value	199,035	217,523
Furniture and fittings, at cost	554,793	548,176
Less: accumulated depreciation	(501,642)	(474,436)
Net book value	53,151	73,740
Computer equipment, at cost	1,550,454	1,531,529
Less: accumulated depreciation	(1,454,145)	(1,336,910)
Net book value	96,309	194,619
Motor vehicle, at cost	118,142	118,142
Less: accumulated depreciation	(67,912)	(62,847)
Net book value	50,230	55,295
PP & E – Place Management NSW capital works	2,887,681	2,393,594
Less: accumulated depreciation	(826,794)	(573,050)
Net book value	2,060,887	1,820,544
Total property, plant and equipment	39,262,112	40,925,581
Works of Art, at cost	27,869,616	26,911,639
Less: accumulated depreciation	-	-
Total works of Art	27,869,616	26,911,639
Total property, plant and equipment and works of Art	67,131,728	67,837,220

Reconciliations of the carrying amounts of each class of plant and equipment at the beginning and end of the current financial year are set out below:

	Leasehold Improve- ments	Plant and Equipment	Furniture and Fittings	Computer Equipment	Motor Vehicle	P P and E – Place Management NSW Capital Works	Works of Art	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of the year	38,536,860	217,523	73,740	194,619	55,295	1,820,544	26,911,639	67,837,220
Additions at cost	52,410	109,010	6,617	18,926	-	494,087	957,977	1,639,027
Disposal	-	-	-	-	-	-	-	-
Depreciation/ amortisation expense	(1,813,770)	(127,498)	(27,206)	(117,236)	(5,065)	(253,744)	-	(2,344,519)
Carrying amount at the end of the year	36,802,500	199,035	53,151	96,309	50,230	2,060,887	27,869,616	67,131,728

(a) Depreciation and amortisation

Depreciation is calculated using the straight-line basis to allocate the cost of assets net of their residual values, over their estimated useful lives, as follows:

Plant and equipment	3–5 Years
Motor vehicles	5 Years
Furniture and fittings	2–9 Years
Computer equipment	3–5 Years
Works of Art	Refer (C) below
Building	40 Years
IT project	8 Years
Website project	5 Years

Amortisation of the leasehold improvements is calculated on the straight line basis so as to write off the net cost over the shorter of its useful life or the remainder of the lease term ending in 2039.

(b) Leasehold improvements

The MCA entered into a lease agreement with Place Management NSW (formerly Sydney Harbour Foreshore Authority) for a term of twenty seven years and fifteen days from 1 March 2012 to 15 March 2039. The expenditure on leasehold improvements has been recognised as an asset of the MCA. Leasehold improvements are amortised over the shorter of their useful life or the remaining period of the lease.

The MCA entered into an agreement to lease storage facilities with Create NSW for a term of ten years from 1 August 2003 to 31 July 2013. The MCA is currently leasing the premises on a month-to-month basis, while negotiations for the next term progress. This lease has been accounted for as a short-term lease.

(c) Works of Art

The MCA acquires and is gifted art from time to time. Such works when acquired are capitalised at their acquisition cost. Works of Art gifted to the Museum have been recognised at fair value at the time of the gift. Expenses relating to the

acquisition, including freight and packaging where applicable, are written off in the year in which they are incurred.

The MCA also, from time to time, holds on trust, works of Art belonging to various other bodies. These works are not reflected within the financial statements of the MCA.

The Directors estimate that the total residual value of works of Art in the aggregate, is at least equal to the cost. As a result, works of Art are carried at cost and not depreciated. The total residual value and recoverable amount of works of Art is based on the Directors' view of the appreciating value of the total MCA Collection. The Collection is revalued by a qualified valuer at periodic intervals subject to prevailing market conditions.

Gifts of works of Art are recognised as income at their fair value at the time of the gift. Fair value is determined based on the average of two independent valuations from external approved valuers.

(d) Property, plant and equipment

All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the MCA and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Notes to the Financial Statements

7 Non-Current Assets – Intangible Assets

	Note	2024 (\$)	2023 (\$)
IT project, at cost		1,496,348	1,496,349
Less: amortisation		(1,347,286)	(1,232,660)
Net book value		149,062	263,689
<hr/>			
Website project, at cost		227,596	227,596
Less: amortisation		(227,596)	(227,596)
Net book value		-	-
<hr/>			
Total intangible assets		149,062	263,689

Reconciliations of the carrying amounts of intangible assets at the beginning and end of the current financial year are set out below:

	It Project
	\$
Balance at the beginning of the year	263,689
Additions at cost	-
Disposal	-
Amortisation expense	(114,627)
Carrying amount at the end of the year	149,062

Intangible assets are initially recognised at cost and subsequently measured at cost less amortisation and any impairment. The amortisation method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

8 Current Liabilities – Trade and Other Payables

	Note	2024 (\$)	2023 (\$)
Trade payables		963,537	1,257,001
Other payables		2,754,144	543,564
Provision for annual leave		689,803	585,353
Total current liabilities		4,407,484	2,385,918

These amounts represent liabilities for goods and services provided to the MCA prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within thirty days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within twelve months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Employee benefits short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave and accumulating sick leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

9 Provisions

Current	Note	2024 (\$)	2023 (\$)
Provision for long service leave		301,004	354,171
Total current provisions		301,004	354,171
<hr/>			
Non-current	Note	2024 (\$)	2023 (\$)
Provision for long service leave		296,250	219,479
Total non-current provisions		296,250	219,479

Employee benefits long-term obligations

The liability for long service leave and annual leave which is not expected to be settled within twelve months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

10 Contract Liabilities

	Note	2024 (\$)	2023 (\$)
Contract liabilities	10 (a)	1,835,576	1,443,689
Total		1,835,576	1,443,689

Contract liabilities represent the MCA's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the MCA recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the MCA has transferred the goods or services to the customer.

(a) Contract liabilities

This amount includes Qantas Foundation support for the International Joint Acquisition Program with Tate in the UK, Trust & Foundation income and private support for 2025 projects, rental, sponsorship and venue income in advance.

11 Related Parties Transactions

(a) Directors

The names of persons who were Directors of the MCA at any time during the financial year are as follows: Ms Lorraine Tarabay, Ms Luisa Cantanzaro, Ms Suzanne Cotter, Associate Professor Dr Christine Evans, Ms Bridget Grant Pirrie, Mr Michael Hawker AM, Mr Adrian McKenzie, Ms Edwina McCann, Mr Anthony Medich, Dr Danie Mellor, Ms Naomi Parry, and Mr Nicholas Tobias. Mr Alan Joyce AC was a Director until his retirement on 28 March 2024.

(b) Key management personnel

Key management personnel compensation for the years ended 31 December 2024 and 2023 is set out below. The key management personnel are the Executive Director of the MCA and the five executives with the greatest authority for the strategic direction and management of the MCA.

	Note	2024 (\$)	2023 (\$)
Key management personnel compensation		1,526,466	1,332,805

There were no other transactions with key management personnel during the year ended 31 December 2024 (2023: nil).

Notes to the Financial Statements

(c) Related party transactions

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

12 Subsequent Events

The MCA continues to be affected by the ongoing impact of economic challenges including global volatility, cost escalation, economic downturn and cost of living pressures.

The MCA continues to be in discussion with the NSW Government on how they may better support the MCA and ensure its success.

Further revenue growth strategies and cost cutting initiatives have been implemented in the first half of 2025 to support the MCA's ongoing financial sustainability. Consequently, the Board and Management are continuing to exercise prudent oversight and financial discipline in order to support the organisation's long term financial sustainability.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the MCA's operations, the results of those operations, or the MCA's state of affairs in future financial years.

13 Contingent Liabilities

The MCA does not have any contingent liabilities at 31 December 2024 or 31 December 2023.

14 Commitments

The company had no commitments for expenditure as at 31 December 2024 and 31 December 2023.

15 Leasing Arrangement

Company as lessor

Future minimum lease payments expected to be received but not recognised in the financial statements are as follows:

	Note	2024 (\$)	2023 (\$)
Within one year		4,164,571	3,920,459
Later than one year but not later than five years		12,131,426	9,773,585
Later than five years		17,158,800	18,874,680
Total		33,454,797	32,568,724

Lease income from operating leases where the MCA is a lessor is recognised in income on a straight-line basis over the lease term.

Company as lessee

The MCA is dependent on leases that have significantly below-market terms and conditions principally to enable it to further its objectives.

The lease payment is one dollar per annum if and when demanded for the period from 1 March 2012 to 15 March 2039 for the lease agreement with Place Management NSW (formerly Sydney Harbour Foreshore Authority).

The lease relates to the premises at 140 George Street Sydney NSW 2000. The premises can only be used as a Contemporary Art Museum and ancillary uses.

16 Expenses

(Deficit) before income tax includes the following specific expenses

	Note	2024 (\$)	2023 (\$)
Leases			
Short-term and low-value assets lease payments		85,813	111,223
Superannuation expense			
Defined contribution superannuation expense		1,470,343	1,356,483

17 Remuneration of Auditors

During the financial year the following fees were paid or payable for services provided by Crowe Sydney, the auditor of the company:

	Note	2024 (\$)	2023 (\$)
Audit services - Crowe Sydney			
Audit of the financial statements		60,770	57,775
Other services - Findex (parent entity of Crowe Sydney)			
Consulting and Platform Support		27,312	134,701
Total financial liabilities		88,082	192,476

Directors' Declaration

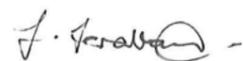
For the year ended 31 December 2024

In accordance with a resolution of the Directors of the Museum of Contemporary Art, I state that:

In the opinion of the Directors:

1. The financial statements and notes, as set out on pages 76 to 87, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with Australian Accounting Standards – Simplified disclosures and the Australian Charities and Not-for-profits Commission Regulation 2022, and
 - (b) give a true and fair view of the financial position of the MCA as at 31 December 2024 and of its performance for the year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the MCA will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Ms Lorraine Tarabay
Chairman
Sydney, 24 June 2025

Independent Auditor's Report



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Independent Auditor's Report to the Members of Museum of Contemporary Art Limited

Opinion

We have audited the financial report of Museum of Contemporary Art Limited (the Company), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

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The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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Independent Auditor's Report

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report for the year ended 31 December 2024, but does not include the financial report and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Report

The directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crowe Sydney

Crowe Sydney



Alison Swansborough
Partner

24 June 2025
Sydney

M Museum of
C Contemporary
A Art Australia

Tallawoladah, Gadigal Country
140 George Street
The Rocks, Sydney, NSW