



AUDAIN ART MUSEUM

ANNUAL REPORT

October 1, 2017 – September 30, 2018

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COVER IMAGE

James Hart (1952 –)
The Dance Screen (The Scream Too), 2010 – 2013
Red cedar panel with abalone, mica, acrylic, wire and
yew wood
479.0 x 323.0 cm

Image: Todd Easterbrook

Gathie Falk (1928 –)
Arsenal, 2015
Bronze with white patina
80.0 x 71.1cm
Audain Art Museum Collection
Purchased with funds from the Audain Foundation

MESSAGE FROM THE CHAIR



On behalf of the Board of Trustees, the Audain Art Museum (AAM) is pleased to present the October 2017 – September 2018 Annual Report for review.

This past year has been filled with many highlights. The AAM presented a number of Special Exhibitions including *Beau Dick: Revolutionary Spirit*, a retrospective exhibition chronicling the life and art of this master carver and Kwakwaka'wakw hereditary chief. *Stone & Sky: Canada's Mountain Landscape*, a Canada 150 project presenting over 100 works of art, spanning 150 years, as well as the very popular *POP!* exhibition from the Smithsonian American Art Museum augmented with a number of pop art pieces by British Columbian artists.

September saw a much anticipated event. Master carver and hereditary Haida Chief James Hart together with his singers, dancers and drummers performed the inaugural ceremonial dance of *The Dance Screen (The Scream Too)*. This event symbolized an iconic moment for the AAM and a once in a lifetime opportunity to witness a piece of Northwest Coast art and culture, merging traditional history with the contemporary.

Throughout the year unique installations and events were staged to attract members, the Whistler and Vancouver community and the many visitors to the resort. This included Shawn Hunt's hologram *Transformation Mask*, the successful *Illuminate Gala* in May, a gourmet dinner in the Upper Gallery by AnnaLena as well as another very popular community weekend where the institution opened its doors to the local residents.

The Museum was pleased to host many special visitors throughout the last year including the Honourable John Horgan, BC Premier and the Honourable Lisa Beare, BC Minister of Tourism, Arts & Culture, delegates from the G7 ministerial meeting and from the Union of BC Municipalities. The AAM, designed by Patkau Architects, also hosted many specialized architectural tours as the building was recognized in 2018 with the Governor's General Award in Architecture and the American Institute of Architects (AIA) Award – Architecture.

The staff and volunteers are the backbone of the AAM – without their commitment and dedication the institution would not succeed! In May, the Museum welcomed Dr. Curtis Collins as Director & Chief Curator. Curtis brings a wealth of experience and knowledge with respect to the arts, the curatorial and the business side of the institution. In July, Kiriko Watanabe joined the Museum as the Gail & Stephen A. Jarislowsky Curator bringing both enthusiasm and experience that will strengthen the curatorial undertakings.

The AAM is very fortunate to have a committed and dedicated staff team that will lead the institution forward in the years ahead as the journey continues to be the next “must see” destination, achieving this not only because of the art collection but also because of the architectural excellence of the building itself.

All of this has only been possible because of the vision and generosity of Michael Audain and Yoshiko Karasawa. The institution is fortunate to have their continued enthusiastic participation and dedication as together the AAM strives to enhance the institutions position as one of the truly unique museums in Canada.

Respectfully,
Jim Moodie
Chair, Board of Trustees

MESSAGE FROM THE DIRECTOR & CHIEF CURATOR

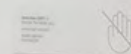


The 2017 – 2018 fiscal year has been a time of transition in the brief history of the Audain Art Museum (AAM) as this institution moves ahead with a bold effort to become a premier cultural destination in British Columbia and Canada, while laying the groundwork for an international art presence in the years to come. The ability of the trustees, staff, docents and volunteers to skillfully adjust to the multifaceted requirements of a museum in its nascent stage reflects an unwavering commitment by all.

I am grateful for the opportunity to guide the AAM through such a formative moment and excited to be part of determining the future of such an outstanding collection and facility. This institution has the potential to set a new standard for museums with regard to celebrating artistic manifestations of cultural difference from provincial and global perspectives. Such a belief is based on the expertise and generosity of the Board of Trustees, an incredibly talented team of managers and assistants, as well as friendly volunteers. Moreover, the financial support offered by Founders is so critical to the AAM's successful operation, while sponsors enhance the quality of the Museum's exhibitions and programs. Hopefully such strengths can be leveraged to encourage a constant growth of members and an ongoing increase in attendance.

My initial affection for Whistler's endless natural beauty upon arriving last May has been supplemented by a unique cosmopolitan quality that both locals and visitors bring to the larger community. Furthermore, this municipality's close ties to Vancouver, and BC as a whole, ideally positions the Museum to fulfill its directive to be a place of cultural enrichment. The task ahead for the AAM can seem formidable at times, however I am reassured by the clarity of vision that Michael Audain and Yoshiko Karasawa continue to offer. Perhaps, more importantly they have deftly generated an underlying sense of family for all those that are part of this endearing artistic initiative.

Sincerely,
Dr. Curtis Collins
Director & Chief Curator



Sonny Assu (1975 –)
Silenced: The Hidden, 2011
Animal hide and wood
Audain Art Museum Collection
Gift of Michael Audain and Yoshiko Karasawa

A YEAR IN REVIEW

October 1, 2017 – September 30, 2018

50,000	VISITORS TO THE AUDAIN ART MUSEUM
4,200	VISITS FROM YOUTH & CHILDREN
5,000	MEMBER VISITORS
6,850	PUBLIC PROGRAM PARTICIPANTS
2,700	VOLUNTEER HOURS CONTRIBUTED
70	DEDICATED VOLUNTEERS
OVER 100	BC ARTISTS FEATURED IN THE MUSEUM SHOP



Salish Artist
Figure, late 19th/early 20th century
Wood, beads, pigment
70.0 x 15.0 x 11.0cm
Gift of Michael Audain and Yoshiko Karasawa
Audain Art Museum Collection

SPECIAL EXHIBITIONS



Arist Paul Wong, Founder Yoshiko Karasawa,
Sales & Marketing Coordinator Chloé Gillot

Image: Todd Easterbrook

Stone and Sky: Canada's Mountain Landscape

November 11, 2017 – February 26, 2018



Stone and Sky: Canada's Mountain Landscape exhibition opening, Tom and Teresa Gautreau Galleries

Image: Scott Brammer

Through photographs, watercolours, drawings, paintings and prints, the exhibition highlighted the Nation's most celebrated artists, including Lawren Harris and members of the Group of Seven, Emily Carr, Toni Onley, Edward Burtynsky, Kenojuak Ashevak, John Hartman, Takao Tanabe and Ann Kipling. With over 100 works of art spanning 150 years of artistic production (1867 – 2017), this Canada 150 project explored how artists have interacted with the monumentality and vastness of mountain vistas over time. Questioning and reflecting on humanity's engagement with these icons of the Canadian psyche provided a unique opportunity in which to consider the idea of nationhood and how physical landmarks define us as a people.

The Audain Art Museum gratefully acknowledges the following sponsors:

Presenting Sponsor:



Generous Supporter:



In Kind Sponsor:

THE WESTIN
RESORT & SPA
WHISTLER

Shawn Hunt: Transformation

March 9 – April 9, 2018



Transformation Mask installation photo

Image: Trevor Mills

Transformation masks are some of the most intricate, innovative and captivating sculptural forms created, worn and danced by Indigenous peoples from across the globe including those of the Northwest Coast.

Traditionally, transformation masks have been carved out of native wood found along British Columbia's richly forested coast, notably red or yellow cedar, for generations. Exploration into the concept of transformation continues today. Shawn Hunt embraced this idea and forged new and innovative ways in which to present, experience and think about transformation and its relationship to Northwest Coast Indigenous art. Where Hunt diverges most prolifically from tradition is in his "sculptural and mixed reality" piece titled *Transformation Mask* – a collaborative work between Hunt, Microsoft and their studio, The Garage.

Transformation Mask is, "an interactive installation that features the technology HoloLens. It utilizes electronics and mechanical engineering in a physical transformation, before beginning a holographic experience for the viewer." The work is a hybrid between the physicality of a transformation mask and the ephemeral experience of being part of the transformation.

Beau Dick: Revolutionary Spirit

Co-Curated by Darrin Martens, Gail and Stephen A. Jarislowsky Chief Curator, Audain Art Museum & Linnea Dick
March 30 – June 11, 2018



Beau Dick, *Undersea Kingdom*, 2016-2017, Tom and Teresa Gautreau Galleries

Image: Joern Rohde

The retrospective project, *Beau Dick: Revolutionary Spirit*, was a critically important historical art project for the Audain Art Museum to undertake and honour the legacy of this remarkable artist. The Museum has made its mission to focus on collecting and exhibiting exceptional art created by gifted visual artists from what is now labelled British Columbia. As such, Beau Dick and his work stand out as exemplary. The retrospective provided insight into the complexities of traditional and contemporary Indigenous approaches to the creation of art on the West Coast. Beau Dick was an artist who was deeply rooted in the traditions of his Kwakwaka'wakw First Nation. He also challenges those traditions in order to create a distinctive artistic and cultural voice for himself within and outside of his Nation.

POP!

Organized by the Smithsonian American Art Museum & the Audain Art Museum
June 30 – September 17, 2018



POP! exhibition installation photo, Tom and Teresa Gautreau Galleries.

Image: Todd Easterbrook

Pop art is bold and brash. The subjects are familiar, the forms flat. The lines are crisp and the images clear. But in spite of its apparent simplicity, pop art transforms images lifted directly from advertising, news reports, and highway signs into sly commentaries on consumerism, our fascination with glamour, and the superficiality of contemporary American mass culture. Pop art emerged in stark contrast to the emotional intensity of abstract expressionism, then the reigning movement in contemporary art. Pop art's banal subject matter and commercial references startled viewers. Pizza? A comic book frame? A movie star? Pin-up girls? Art lovers had always assumed that high art and popular culture were oppositional concepts—until Jasper Johns, Roy Lichtenstein, Robert Rauschenberg, Andy Warhol and others of their generation challenged prevailing assumptions about what fine art should be. This exhibition featured 37 works drawn from the Smithsonian American Art Museum collection.

Hotel Partner:





COLLECTION

The Audain Art Museum's collections provide the foundation on which scholarship is fostered, engagement opportunities are encouraged and the further growth of the Museum's valuable asset is stimulated. The AAM's collection of exceptional visual art from the coastal regions of British Columbia offers unique insight into the creative minds of gifted, accomplished and influential artists.

In 2018, a number of artworks, previously categorized as promised gifts by founders Michael Audain and Yoshiko Karasawa, came into the Museum's Permanent Collection, along with distinct purchases made possible by the Audain Foundation and a selection of promised gifts by an anonymous donor. A reciprocal loan was established with the McMichael Canadian Art Collection, a fine art gallery in Ontario, which focuses on Canadian and Indigenous art.



COLLECTION

Donated by Michael Audain & Yoshiko Karasawa

Sonny Assu (1975 -)
1884-1951, 2009
copper cups with lids and Hudson's Bay
point blanket

Sonny Assu (1975 -)
Silenced: The Hidden, 2011
animal hide and wood

Dempsey Bob (1948 -)
Northern Eagles Transformation Mask, 2011
yellow cedar and acrylic pigment

Raymond Boisjoly (1981 -)
Buffy Sainte-Marie (Illumination: 1969/2013)
Keeper of the Fire 02, 2013
ink on archival paper, mounted on dibond

Arabella Campbell (1973 -)
*A frame for the gathering of a corporate
object and an abstract object*, 2011
5 lightjet prints, edition 1/5

Emily Carr (1871–1945)
Hazelton, 1912
oil on board

Emily Carr (1871–1945)
War Canoes, Alert Bay, 1912
oil on canvas

Emily Carr (1871–1945)
Eagle Totem, c. 1930
oil on canvas

Emily Carr (1871–1945)
Alert Bay Burial Ground, 1930s
oil on canvas

Emily Carr (1871–1945)
Young Arbutus, c. 1939
oil on paper mounted on board

Emily Carr (1871–1945)
Quiet, 1942
oil on canvas

Dana Claxton (1959 -)
Paint Up #1, 2010
ink on archival paper

Reg Davidson (1954 -)
Raven Portrait Mask, c. 2000
wood, pigment, operculum shell, hair

Robert Davidson (1946 -)
This is Crazy (Eagle and Mouse Woman)
Drum, 1995
acrylic on deerskin

Christos Dikeakos (1946 -)
250 Northern Street, 2009
ink on archival paper

Stan Douglas (1960 -)
Two Friends, 1975, 2012
inkjet print

Geoffrey Farmer (1967 -)
The Vampire of Coyoacan, 2010
sculptural objects, sound and light
installation on raised platform, various
mixed media, Mac mini, ENTTEC DMX
box, Firebox sound interface, servo
motors, LED lights, speakers for 6
channels of sound, amplifier

Geoffrey Farmer (1967 -)
We Appear to Disappear, 2012
plaster, ceramic, cut images, mechanical
structure

James Hart (1952 -)
Untitled (totem pole), 2006-10
yellow cedar

Herbert Johnson (1886 – 1953)
Sun Mask, Unknown
wood, pigment

Brian Jungen (1970 -)
Bushido, 2012
fir plywood trays, axe heads, book lid

Ann Kipling (1934 -)
Untitled, 1997
ink on paper

Michael Morris (1942 -)
Westcoast Modern: BC Binning, 2009
gouache on paper

Marianne Nicolson (1969 -)
Max'inux - Killer Whale (Fin #2), 2013
glass and wood

Laurie Papou (1964 -)
*She saw her fallen clothes as a charity, a
homage to the missing trees*, 2000
oil on wood

Joe Seaweed (1910–1983)
Gadaxanis Mask, Unknown
wood, pigment

Willie Seaweed (1873–1967)
Copper, 20th century
copper, pigment

Steven Shearer (1968 -)
Guitar #5, 2002-2003
archival ink on photo paper

Steven Shearer (1968 -)
Happy Days, 2005
digital c-print, edition 3/4

Jay Simeon (1976 -)
Sea Wolf and Killer Whale Mask, 2008
alder with cedar bark, horsehair, holly wood,
paua shell and copper

Takao Tanabe (1926 -)
Strait of Georgia 1/90: Raza Pass, 1990
acrylic on canvas

Takao Tanabe (1926 -)
Storm, 2014
acrylic on canvas

Art Thompson (1948–2004)
Killer Whale Moon Mask, c. 1997
red cedar, pigment, copper, abalone

Lawrence Paul Yuxweluptun (1957 -)
Clearcut to the Last Old Growth Tree, 2013
acrylic on canvas

Unidentified artist, Tlingit
Sea Lion Mask, c. 1780–1820
wood, pigment, abalone shell, hide

Unidentified artist, Tlingit
Owl Mask, c. 1820–40
wood, pigment, human hair, hide

Unidentified artist, Heiltsuk
Owl with Articulated Jaw and Eyes Mask, c.
1830-50
wood, pigment, hide

Unidentified artist, Tsimshian
Portrait Mask, c. 1830-60
wood, pigment

Unidentified artist, Nuu-chah-nulth
Articulated Mask, c. 1840
wood, pigment

Unidentified artist, Tlingit
Finial, c. 1840
wood, pigment, hair, sea lion whiskers, hide

Unidentified artist, Haida
Old Woman with Labret Mask, c. 1840
wood, pigment, abalone

Unidentified artist, Haida
Portrait Mask, c. 1840
wood, pigment

Unidentified artist, Gitksan
Wolf Mask, c. 1840
wood, hide, human hair, sinew, cedar bark,
pigment

COLLECTION

Unidentified artist, Tsimshian
Bentwood Chest, c. 1840–60
wood, pigment

Unidentified artist, Tlingit
Hawk Mask, c. 1840–60
wood, pigment

Unidentified artist, Heiltsuk
Mask, c. 1840–60
alder, pigment

Unidentified artist, Haida
Mask, c. 1840–60
wood, pigment

Unidentified artist, Tlingit
Mask, c. 1840–60
wood, pigment, hide, nails

Unidentified artist, Haida
Portrait Mask, c. 1840–60
wood, pigment

Unidentified artist, Tlingit
Shaman's Mask, c. 1840–60
wood, pigment

Unidentified artist, Heiltsuk
Ancestor Mask, c. 1850–60
wood, pigment

Unidentified artist, Heiltsuk
Frontlet, c. 1860
wood, pigment, abalone

Unidentified artist, Tsimshian
Portrait Mask, c. 1860
wood, pigment

Unidentified artist, Tsimshian
Portrait Mask, c. 1860
wood, pigment, hair, hide

Unidentified artist, Nuxalk
Raven Mask, c. 1860–80
wood, metal, mirror, cord, pigment

Unidentified artist, Kwakwaka'wakw
Ancestor Mask, c. 1880
wood, pigment

Unidentified artist, Gitk'san
Ancestor Mask, c. 1880
wood, pigment, cedar bark

Unidentified artist, Tsimshian
Bear Mask, c. 1880
wood, pigment

Unidentified artist, Nuxalk
Earthquake Mask, c. 1880
wood, pigment

Unidentified artist, Nuxalk
Mask, c. 1880
wood, pigment

Unidentified artist, Gitk'san
Portrait Mask, c. 1880
wood, pigment, tin

Unidentified artist, Heiltsuk
Ridicule Mask, c. 1880
wood, pigment

Unidentified artist, Nuuchah-nulth
Wolf Mask, c. 1880–1900
wood, pigment

Unidentified artist, Nuuchah-nulth
Mask, c. 1900
wood, pigment, English broadcloth, hair

Donated by Christos Dikeakos

Christos Dikeakos
Folded Cardboard, 2005–2009
lightjet print

Donated by Rose-Marie & John Goodwin

Frederick H. Varley (1881–1969)
Untitled (Portrait of Vera), c. 1928
graphite on paper

Donated by Takao Tanabe

Takao Tanabe
N.W.T. 1/97: Beaulieu River, 1997
acrylic on canvas

Purchased with funds provided by the Audain Foundation

Emily Carr
By the Canal, Cr cy-en-Brie, 1911
oil on canvas

Rodney Graham (1949 -)
Dead Flowers in My Studio 3, 2017
painted aluminum lightbox with
transmounted chromogenic transparency,
edition 1/5

Jay Simeon (1976 -)
Settee, 2018
cedar, pigment

Unidentified artist, Kwakwaka'wakw
Dzunukwa Mask, ca. 1840–1860
wood, paint, bear hide, cotton thread

Unidentified artist, Nuxalk
Thunder Mask, c. 1850
wood, pigment

Canadian Loans

Vancouver Art Gallery

October 21, 2017 – February 4, 2018

Gordon Smith (1919 -)
P4, 1994
acrylic on tarpaulin, collage

Works on Loan to the Audain Art Museum

McMichael Canadian Art Collection

February 4, 2017 – January 2, 2018

J.E.H. MacDonald (1873–1932)
Above Lake O'Hara, 1929
oil on paperboard
Gift of Mr. C.A.G. Matthews 1968.25.14

J.E.H. MacDonald (1873–1932)
O'Hara Shores Stormy Weather, 1929
oil on paperboard
Gift of Mr. C.A.G. Matthews 1969.23.4

J.E.H. MacDonald (1873–1932)
Tamarack Lake O'Hara, c. 1929
oil on paperboard
Gift of Mrs. Hugh Cameron in Memory of Her
Husband and Son 1969.14.2

J.E.H. MacDonald (1873–1932)
Wiwaxy Peaks, Lake O'Hara, 1926
oil on paperboard
Gift of Mr. C.A.G. Matthews 1968.25.15

National Gallery of Canada

May 18, 2016 – May 2019

George Paulding Farnham (1859–1927)
Ptarmigan Vase, c. 1900–1903
Copper, silver and gold
Purchased in 2011 with the assistance of a
grant from the Government of Canada under
the term of the Cultural Property Export and
Import Act National Gallery of Canada (no.
43265)



Sonny Assu (1975 -)
1884-1951 (detail), 2009
Copper cups with lids and Hudson's Bay point blanket
167.6 cm x 15.2 cm
Audain Art Museum Collection
Gift of Michael Audain and Yoshiko Karasawa

Photo Courtesy of Vancouver Art Gallery, Rachel Topham

PUBLICATIONS



Stone and Sky: Canada's Mountain Landscape

Darrin J. Martens, Justin Barski, Roger Boulet & Lisa Christensen

Hardcover

6.5 x 9.5 inches

144 pages

978-0-9950106-3-5

Published by the Audain Art Museum, Whistler, November 2017

A trans-continental journey that explores the richness, vitality and diversity of Canada's alpine landscapes. Showcases over 100 important Canadian artworks that were on display at the Audain Art Museum November 11, 2017 – February 26, 2018.

Through photographs, watercolours, drawings, paintings and prints, this exhibition highlights the Nation's most celebrated artists, including Lawren Harris and members of the Group of Seven, Emily Carr, Toni Onley, Edward Burtynsky, John Hartman, Takao Tanabe and Ann Kipling. With over 100 works of art spanning 150 years of artistic production (1867–2017), this Canada 150 project explores how artists have interacted with the monumentality and vastness of mountain vistas over time. Questioning and reflecting on humanity's engagement with these icons of the Canadian psyche provides a unique opportunity in which to consider the idea of nationhood and how physical landmarks define us as a people.

Beau Dick: Revolutionary Spirit

Darrin J. Martens, Linnea Dick & Peter Morin

Hardcover

7 x 9 inches

160 pages

978-1-77327-040-1

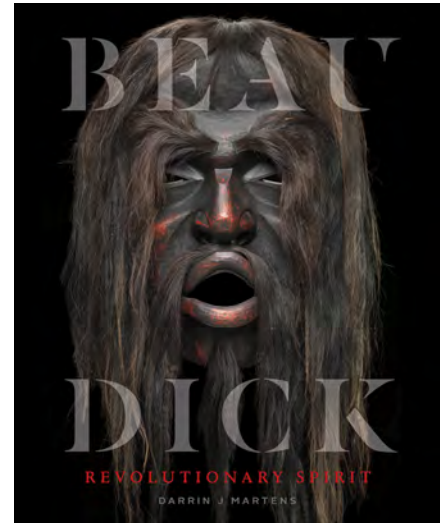
Published by Figure 1. Publishing, Vancouver, April 2018

The retrospective project, *Beau Dick: Revolutionary Spirit*, was a critically important art historical project for the Audain Art Museum to undertake honouring the legacy of this remarkable artist. The retrospective was on display March 30 – June 11, 2018.

Born in 1955 on Village Island, Kingcome Inlet, British Columbia, Beau Dick was a Kwakwaka'wakw artist, activist and teacher. He lived and worked in Alert Bay. Although foremost an artist, Dick was actively engaged in all aspects of Kwakwaka'wakw culture: studying and revivifying the traditions of carving, dancing, and storytelling. From the age of fourteen Dick trained with his grandfather and father. His skills were further enhanced when he spent a period in Victoria working with his uncle, Henry Hunt. Dick later worked with many other artists, including Tony Hunt, Bill Reid, Robert Davidson and Doug Cranmer. He was part of a team of carvers working under the direction of Cranmer that recreated the 'Namgis Big House in 'Yalis. Dick's appreciation for Kwakwaka'wakw heritage inspired him to become involved in ceremony and the Hamatsa society of his nation and it has both imbued his work with the long traditions of Kwakwaka'wakw culture and embedded it within them. In 1986 Dick created a transformation mask for Expo '86 which now hangs in the Canadian Museum of History, in Gatineau, Quebec.

Beau Dick: Revolutionary Spirit presents eighty of the artist's finest masks and contextualizes his work within the Kwakwaka'wakw tradition, while also showing how Dick incorporated contemporary Western influences. Dick's craftsmanship and artistry have been noted for being strongly influenced by traditional pieces and techniques, but are particularly unique for their incorporation of contemporary and Western influences as well. As noted by artist Roy Arden, many of Dick's designs "reminds [me] of Japanese anime characters and commercial Halloween masks...An influence from a European painting, or a Japanese Noh mask, are equally likely to inflect on one of his works."

In 2012, Dick received the Jack and Doris Shadbolt Foundation's VIVA Award for Visual Arts. In 2014, Beau was Artist in Residence at University of British Columbia. He died in February 2017 at the age of 61.



EDUCATION & PUBLIC PROGRAMS



EDUCATION & PUBLIC PROGRAMS

The AAM presented a wide a range of programs in 2018 that supported the institutions mandate to provide opportunities for children and youth to experience and connect with art. Continued feedback from participants has helped create innovative and diverse programs that encourage engagement, experimentation and learning.

The Museum is dedicated to providing access from early childhood which encourages a lifelong connection with the arts. In support of this mandate, in January 2018, the Board of Trustees expanded free admission for youth from aged 16 to aged 18.

Educational programs, a complementary range of school, youth and family programs, aim to attract and create repeat visitations to the Museum and support a deeper understanding of the themes, topics and techniques used by artists. The AAM aims to inspire appreciation for the vital role of visual arts within our community, across BC and around the world.



EDUCATION & PUBLIC PROGRAMS



From Left: Jade Feakes, Visitor Services and Mathias Horne, Exhibition Engagement Assistant preparing for school programs

School Programs

The AAM's guided school programs include two-hour sessions where classes are led on an interactive tour of the Permanent Collection or Special Exhibition. The class works in the studio with a Museum educator, where they create a piece of art inspired by their experience in the galleries while learning about different media, materials and art-making techniques.

Throughout 2018, Museum educators often adapted and modified school programs working closely with teachers to present custom programs for students. As the institution moves forward our educators are focused on creating stronger connections with schools within the Sea to Sky Corridor.

In October 2018, teachers from the Sea to Sky Corridor were invited to attend a *Teacher Discovery Day* hosted in partnership with the Squamish Lil'Wat Cultural Centre (SLCC). This provided an opportunity for teachers to learn more about the educational programs offered by both institutions, including the combined program which has been delivered to over 160 students.

New school programs for the 2018/2019 school year:

- *POP!*
June 30, 2018 – September 17, 2018
- *Ancestral Modern: Australian Aboriginal Art from the Kaplan & Levi Collection*
October 6, 2018 – January 7, 2019

EDUCATION & PUBLIC PROGRAMS

Public Programming & Community Engagement

The Museum creates diverse learning experiences based on works in the permanent collection and special exhibitions. Guided by artists, educators and museum professionals, the goal is for visitors to be inspired by the Museum's collections and exhibitions from around the world.

Public & Private Docent-led Tours

The AAM offers a public *Walk & Talk Tour* series a minimum of nine times a week of the Permanent Collection and Special Exhibitions. Private tours are booked by a range of groups including corporate groups, local and international tour groups and seniors associations from Vancouver and BC's lower mainland. The Museum, designed by Patkau Architect's, was awarded the Governor's General Award in Architecture and the American Institute of Architects (AIA) Award – Architecture in 2018. This garnered specialized architecture tour requests which the Museum delivered with great success.

First Friday

In December of 2017, and occurring on the first Friday of each month, the Museum offered evenings of casual, lively and informative programs providing opportunities for discussion, engagement and hands-on activities relating to both the Permanent Collection and Special Exhibitions.

Third Thursday

The Museum encouraged visitors to slow down, focus and spend time with the Museum's Permanent Collection in order to learn more about the pieces, the artists who made them and the stories about them. This all age's program launched in December of 2017 and occurred on the third Thursday of each month.

As of October of 2018, both programs were combined into the new *Art After Dark* program which activates the later opening hours every Friday until 9pm.



Meet The Artist: Sonny Assu, September 2018

EDUCATION & PUBLIC PROGRAMS

Meet The Artists

The AAM continues to bring artists, who have work in the Permanent Collection or Special Exhibitions, into the galleries to talk to visitors about their practice, work and inspiration.

On May 5 artist **Shawn Hunt** gave a talk about his work and how his practice has developed. This included *Transformation*, the digital transformation mask made in collaboration with Microsoft.

On September 16, as a closing event for the summer special exhibition *POP!*, **Sonny Assu** was invited to talk about his work that was featured in the *Canada Goes POP!* section of the exhibition. Sonny continued the discussion by highlighting his work in the Permanent Collection, a Q&A and book signing for *Sonny Assu: A Selective History* rounded out this popular tour and discussion.

On September 23, following the inaugural dance of *The Dance Screen (The Scream Too)*, **James Hart** and a number of his dance troupe members spoke with visitors about the inaugural dance, sharing their experiences, songs and regalia. The Sunday program was a complimentary addition to the inaugural dance as it provided the public the ability to connect directly to the artists and hear about their experiences, stories and histories.

Family Studio Sunday

Generously supported by Blueshore Financial, Family Studio Sunday furthers the Museum's goal of engaging children and youth and throughout 2018 the AAM was able to offer this program every Sunday. Volunteers, artists and facilitators welcome and guide families through hands-on, engaging art projects inspired by the Permanent Collection and Special Exhibitions. Interest and participation grew from both members and tourists alike and participation increased by over 300% in 2018.

Supporting Sponsor:  BlueShore
FINANCIAL

Whistler Kids Collaboration

During the summer the Museum presented a special offering for Whistler Blackcomb's Whistler Kids program. For eight weeks, every Sunday morning at 10am, mountain culture enthusiastic children and youth participated in a tour of the Museum and an art making activity.

Yoga @ the Audain

Once a month throughout 2018 the AAM offered flowing sessions that center on the confluence of art and yoga. In January of 2018 the Museum was pleased to partner with Lululemon and be able to offer classes on each Wednesday of that month for free to visitors. The Museum also partnered with Wanderlust in August 2018 and offered an exclusive session for their attendees.

Spring Break & Summer Art Camps

In March, the Museum offered two weeks of spring break programs and in the summer, camps ran for six weeks in July and August. The camps continue to grow in popularity and the Museum saw a 14% increase in participation. The AAM was pleased to receive funding from Canada Summer Jobs (CSJ) and Young Canada works (YCW) for four summer students to assist with the development and delivery of this program.

Specialized Lectures

Stone and Sky Panel Discussion February 16

As *Stone and Sky: Canada's Mountain Landscape* drew to a close the Museum offered the opportunity to hear from the distinguished curators and scholars who contributed to the catalogue for this exhibition. The AAM's Darrin Martens, Gail and Stephen A. Jarislowsky Chief Curator lead the discussion between Lisa Christensen and Roger H. Boulet as they explored the impact that the mountains have had on the artists who explored and captured them in their art.

Panel Discussion: Future Forward: Voices of the Next Generation of Indigenous Artists in BC May 26

Presented in support of *Beau Dick: Revolutionary Spirit*, the dialogue brought together a group of artists who have been inspired by the art, activism and legacy of Beau Dick. This discussion aimed to create space for stories to be shared, ideas to be considered and visions of the future to be imagined. The panel included Linnea Dick, Beau's Daughter, the co-curator of this exhibition and a literary artist. Joshua Watts, artist and recent recipient of YVR Emerging Artist award and Jeneen Frei Njootli, artist, who complete an MFA in 2017 and had an opportunity to work with Beau when he was artist in residence at UBC.

SUPPORT



FUNDRAISING EVENTS

Thank you to all those who attended and supported the Museum at fundraising initiatives throughout the year. The AAM was privileged to celebrate a successful second year together with corporate partners, supporters, members, artists, volunteers and friends.

Art Illuminates and inspires, to be a patron of the arts is to share in this profound experience. The 2018 Illuminate Gala and Auction at The Westin Resort & Spa, Whistler launched with an exclusive cocktail reception followed by an elegant evening featuring performances by the talented Arts Umbrella dance team, a fashion show by Presenting Sponsor Max Mara and an acoustic performance by Alli Milner. The esteemed Gloria Macarenko and Fred Lee emceed the event and conducted the lively art auction. The annual Illuminate Gala and Auction is the principal fundraising event of the year and overall the event raised over \$500,000 which will allow the AAM to expand programming and exhibition initiatives. The Museum deeply appreciates the support the event sponsors Max Mara, Polygon Homes, Beedie Living and The Westin Resort & Spa, Whistler, as well as all those who supported and attended the event.

Saturday, September 22, 2018 marked a monumental occasion in the history of the AAM and for Canadian art. The AAM was honoured to welcome master-carver and hereditary Haida Chief James Hart along with his dance team of close family members and friends, to perform the inaugural ceremonial dance of The Dance Screen (The Scream Too). The Museum is the proud custodian of this important contemporary masterwork and is fortunate to be able to share it with this passionate community. We would like to thank the generous supporters of the event Lindsay F and Patti Paxton Eberts, The SAM Foundation and the Four Seasons Whistler Resort and Residences as well as our film partner TELUS who will be producing a documentary on the event.

The AAM is deeply committed to supporting the growth of a thriving arts community which cultivates culture within this province and country and creates relevant links between past, present and future. Over the past year the Audain Art Museum has hosted three successful exhibitions and doubled the number of participants in programs at the Museum. This is all made possible by the generosity of all of our supporters. We look forward to the future of this dynamic institution and thank you for your support.



AnnaLena Fundraising Dinner

Image: Scott Brammer

AUDAIN ART MUSEUM FOUNDATION

VISIONARY FOUNDERS \$1,000,000 +

Chrystal Family
Norman and Joan Cressey
Tom and Teresa Gautreau
Gail and Stephen A. Jarislowsky
Yoshiko Karasawa
Onni Group

DISTINGUISHED FOUNDERS \$500,000 – \$999,999

David Aisenstat
Jacques and Margaret Barbeau
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Whistler Blackcomb Foundation

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Robert, Jennifer and Ainsley Heffel
Michael O'Brian Family Foundation
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Resort Municipality of Whistler
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Barry and Drinda Scott
Seymour Investment Management
Jeffrey Shier and Signy Eaton
Thornhill Family
VBCE – Tony Ma Family
Jack and Susy Wadsworth
Yosef Wosk
Charles and Dale Young

AUDAIN ART MUSEUM FOUNDATION BOARD

Michael Audain
Kyra Audain
Jim Moodie
Ralf Schmidtke
Chantal Shah, Executive Officer
Donald Shumka

SUPPORT

The Audain Art Museum acknowledges the generous contributions of those who have provided financial support as well as gifts of art. These annual gifts are pivotal in reaching the AAM's institutional goals and aspirations while maintaining the highest calibre of art exhibitions and programming initiatives. Art has the power to start conversations, inspire community and change lives. The Audain Art Museum's ability to provide regional, national and global visitors with meaningful art experiences is sustained by the generosity of our supporters.

GOVERNMENT AND FOUNDATION SUPPORT

The Audain Foundation
Government of Canada
SAM Foundation

We gratefully acknowledge the support of the Resort Municipality of Whistler

PHILANTHROPIC AND COMMUNITY SUPPORT

\$100,000 +

Michael Audain and Yoshiko Karasawa

\$50,000 +

Fred and Elizabeth Fountain
TD Bank Group

\$25,000 +

Peter and Joanne Brown
Max Mara
Polygon Homes

\$10,000 +

6S Marketing
Nick and Debbie Barton
Beedie Living
Christos Dikeakos
Kim Dorland
Glacier Media
Barry and Lauri Glotman
Sam and Sally Grippo
Shawn Hunt
Paul Matysek
Jim and Doria Moodie
Lindsay F. and Patti Paxton Eberts

\$5,000 +

Bob and Sue Adams
Blueshore Financial
Rob Bruno
Edward Burtynsky
John Montalbano
Mountain Galleries
Christopher and Shelly Philips
Richard and Jacquie Prokopanko
Stuart and Elaine Rempel
Maggi Thornhill

\$2,500 +

Celia Dawson
Tom and Peggy English
Green Lake Station
Eric and Jenny Martin
Mark Tindle and Leslie Cliff
Jack and Susy Wadsworth

EVENT SUPPORT

Bearfoot Bistro
Event Rental Works
Jon Fathom
Four Seasons Resort and Residences
Gibbons
Heffel Fine Art Auction House
International Cellars Inc.
Lindsay and Keith Lambert
The Lazy Gourmet

Mission Hill Family Estate
One Ocean Expeditions
PSAV
Strategic Play
TELUS
Thierry
Toolbox
VIP Whistler
The Westin Resort & Spa, Whistler

GIFTS OF ARTWORK

Michael Audain and Yoshiko Karasawa
Christos Dikeakos
Estate of BC Binning
Rose-Marie and John Goodwin
Patricia and Bruce McLaughlin
Daphne Peacock
Takao Tanabe
Colin Taylor & Claire Sellers
Bruno Wall

AUDITED FINANCIAL STATEMENTS



Dance of the Screen Event, September 2018

Image: Todd Easterbrook

AUDITED FINANCIAL STATEMENTS

Year ended September 30, 2018.

INDEPENDENT AUDITORS' REPORT to the Members of the Audain Art Museum.

We have audited the accompanying financial statements of the Audain Art Museum, which comprise the statement of financial position as at September 30, 2018, the statements of operations, change in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Audain Art Museum as at September 30, 2018, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, stylized font. Below the signature is a long, horizontal, slightly wavy line.

Chartered Professional Accountants
Vancouver, Canada
February 15, 2019

AUDAIN ART MUSEUM

Statement of Financial Position

September 30, 2018, with comparative information for 2017

	2018	2017
Assets		
Current assets:		
Cash	\$ 114,084	\$ 463,990
Accounts receivable (note 6)	58,253	109,087
Prepaid expenses and exhibition costs	158,211	49,442
Government remittance receivable	58,720	873
Inventories	160,515	145,552
	549,783	768,944
Art collection (notes 1(g) and 7)	1	1
Capital assets (note 2)	41,823,436	42,650,774
	\$ 42,373,220	\$ 43,419,719
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 272,952	\$ 164,870
Bank line of credit	40,000	-
Deferred revenue	80,706	111,848
	393,658	276,718
Deferred contributions (note 3)	100,859	471,790
Deferred capital contributions (note 4)	41,803,164	42,620,187
	42,297,681	43,368,695
Net assets:		
Invested in capital assets	20,272	30,587
Unrestricted	55,267	20,437
	75,539	51,024
Commitments (note 8)		
	\$ 42,373,220	\$ 43,419,719

See accompanying notes to financial statements.

Approved on behalf of the Board:

Trustee

Trustee

AUDAIN ART MUSEUM

Statement of Operations

Year ended September 30, 2018, with comparative information for 2017

	2018	2017
Revenue:		
Admissions	\$ 462,592	\$ 491,574
Amortization of deferred capital contributions (note 4)	956,052	950,307
Donations (note 6)	4,126,397	1,432,014
Facility rentals	194,555	79,288
Fundraising	611,750	430,702
Grants	34,837	128,687
Interest income	-	1,526
Memberships	115,513	174,424
Museum shop	449,807	347,728
Programs	29,646	29,203
Other	8,867	10,025
	6,990,016	4,075,478
Expenses:		
Amortization	964,566	952,325
Art collection (note 7)	2,857,213	448,926
Curatorial and exhibitions	457,841	463,667
Fundraising	188,797	109,375
Marketing	245,073	129,093
Museum shop cost of sales	252,605	195,815
Office and administrative	273,721	253,631
Repairs and maintenance	411,164	348,420
Salaries and benefits	1,299,106	1,148,177
Programs	15,415	18,363
	6,965,501	4,067,792
Excess of revenue over expenses	\$ 24,515	\$ 7,686

See accompanying notes to financial statements.

AUDAIN ART MUSEUM

Statement of Changes in Net Assets

September 30, 2018, with comparative information for 2017

	Invested in capital assets (note 5)	Unrestricted	2018 Total	2017 Total
Net assets, beginning of year	\$ 30,587	\$ 20,437	\$ 51,024	\$ 43,338
Excess (deficiency) of revenue over expenses	(8,514)	33,029	24,515	7,686
Net change in invested in capital assets	(1,801)	1,801	-	-
Net assets, end of year	\$ 20,272	\$ 55,267	\$ 75,539	\$ 51,024

See accompanying notes to financial statements.

AUDAIN ART MUSEUM

Statement of Cash Flows

Year ended September 30, 2018, with comparative information for 2017

	2018	2017
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 24,515	\$ 7,686
Items not involving cash:		
Amortization of capital assets	964,566	952,325
Amortization of deferred capital contributions	(956,052)	(950,307)
Change in non-cash operating working capital:		
Accounts receivable	(7,013)	213,563
Prepaid expenses	(108,769)	137,844
Inventories	(14,963)	(33,262)
Accounts payable	108,082	(823,696)
Deferred revenue	(31,142)	(33,402)
Deferred contributions	(231,902)	939,052
	(252,678)	409,803
Investing:		
Purchase of capital assets	(137,228)	(369,628)
Financing:		
Bank line of credit	40,000	-
Increase (decrease) in cash	(349,906)	40,175
Cash, beginning of year	463,990	423,815
Cash, end of year	\$ 114,084	\$ 463,990
Non-cash transactions:		
Transfer of funds to deferred capital contributions	\$ 139,029	\$ 737,262

See accompanying notes to financial statements.

AUDAIN ART MUSEUM

Notes to Financial Statements

Year ended September 30, 2018

Purpose of the Organization:

The Audain Art Museum (the "Museum") was incorporated on October 4, 2012 without share capital pursuant to the Canada Not-for-Profit Corporations Act. Effective January 7, 2013, the Museum obtained registered charity status under the Income Tax Act of Canada and is accordingly exempt from income taxes.

The objectives of the Museum are to establish and maintain an art gallery for the perpetual benefit of the Province of British Columbia and its citizens. The Museum is located in the Resort Municipality of Whistler, BC and opened its doors to the public in March of 2016.

The Museum, more significantly during its start-up phase of operations, economically depends on the financial support of its donors and the Audain Art Museum Foundation (the "Foundation"). The Foundation is a separate legal entity with a purpose of receiving, holding and investing bequests, donations, funds, and property, the income of which supports the Museum's mandate (note 6).

1. Significant accounting policies:

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations under Part III of the CPA Canada Handbook – Accounting and include the following significant accounting policies:

(a) Cash and restricted cash:

Cash consists of cash on hand and cash on deposit. Restricted cash represents holdbacks payable on construction invoices.

(b) Prepaid exhibition costs:

Prepaid exhibition costs consist of exhibition expenditures that have been paid by the Museum relating to exhibitions held subsequent to year-end. These expenditures are recognized as exhibition expenses over the duration of the exhibition.

(c) Inventories:

Inventories are comprised of books, jewelry, paper products, gifts, reproductions and clothing held-for-sale in the Gallery Store is stated at the lower of cost and net realizable value. Cost is determined on a weighted average basis.

Costs for inventories include all costs incurred in bringing inventories to their present location and condition. Net realizable value is defined as the anticipated selling price less the costs to sell. Any previous write-downs to net realizable value are reversed when there is a subsequent increase in the value of inventories.

AUDAIN ART MUSEUM

Notes to Financial Statements (continued)

Year ended September 30, 2018

1. Significant accounting policies (continued):

(d) Consignment goods:

Consignment goods consist of merchandise provided by consignors to the Museum to be sold at its Museum Store. The consignors retain ownership of the merchandise until such time as they are sold, at which time corresponding revenue and payable to the consignor is recorded in accordance with the revenue sharing model agreed to with each of the consignors. As a result, consignment goods are not recorded as inventory in these financial statements.

(e) Revenue recognition:

The Museum follows the deferral method of accounting for contributions, which include donations, fundraising revenue and grants. Under this method of accounting, revenue received with specific external restrictions is deferred and recognized in the period the related expenses are incurred or the restrictions are met.

Contributions restricted and used for construction, development, or purchase of capital assets are recorded as deferred capital contributions and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets once amortization of the capital asset commences.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

The portions of membership fees and exhibition loan fees relating to future periods are deferred and amortized into revenue over the period of membership or exhibition.

Museum store sales and facility rental revenue are recognized at the time the sales and rentals are made.

(f) Capital assets:

Purchased and developed capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments that extend the useful life of an asset are capitalized.

Capital assets are amortized starting when they are available for productive use on a straight-line basis over the useful lives of the assets as follows:

Asset	Rate
Building	60 years
Building improvements	20 years
Furniture, fixtures and equipment	5 years
Computer equipment	3 years
Computer software	3 years

AUDAIN ART MUSEUM

Notes to Financial Statements (continued)

Year ended September 30, 2018

1. Significant accounting policies (continued):

(f) Capital assets (continued):

The Museum monitors the recoverability of capital assets based on their long-term service potential. When a capital asset no longer has any long-term service potential to the Museum, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of revenue and expenses. Write-downs recognized under this policy are not reversed.

(g) Art collection:

The Museum holds a collection (the "Collection") of works of art for the perpetual benefit of current and future generations. The Collection is recorded as an asset at a nominal value of \$1 due to the practical difficulties of determining a meaningful value for these assets. The cost of additions to the Museum's works of art is charged as an expense in the year of acquisition (note 7). Donated works of art are not recognized in these financial statements.

(h) Donated works of art, materials and services:

The Museum may receive donated works of art, materials and services, including services from governance members and volunteers, the value of which is not reflected in these financial statements given the difficulty of determining the fair value.

(i) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Museum has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets carried at cost or amortized cost are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Museum determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Museum expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

AUDAIN ART MUSEUM

Notes to Financial Statements (continued)

Year ended September 30, 2018

1. Significant accounting policies (continued):

(j) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant items requiring the use of management estimates include the determination of useful lives of capital assets for purposes of amortization of capital assets and related deferred capital contributions, valuation of inventories, allowance for doubtful accounts related to accounts receivable, and provisions, if any, for contingencies. Actual results may differ from these estimates.

2. Capital assets:

			2018	2017
	Cost	Accumulated amortization	Net book value	Net book value
Building	\$ 42,956,990	\$ 1,855,919	\$ 41,101,071	\$ 41,817,020
Building improvements	219,275	7,063	212,212	141,262
Furniture, fixtures and equipment	928,900	458,118	470,782	600,413
Computer equipment	103,260	83,811	19,449	43,010
Computer software	87,440	67,518	19,922	49,069
	\$ 44,302,927	\$ 2,479,491	\$ 41,823,436	\$ 42,650,774

The building improvements were completed at the end of the prior year with amortization commencing October 1, 2017.

The Museum is situated on land leased from the Resort Municipality of Whistler for a nominal amount. The lease expires on July 7, 2212. Upon expiration of the lease, the building and all fixtures become the property of the municipality. The fair value of the lease is not recorded in these financial statements.

The Museum is also subject to the exemption of property taxes as approved by the municipality on an annual basis. The value of the exemption provided for the year ended September 30, 2018 was approximately \$251,560 (2017 - \$271,000).

AUDAIN ART MUSEUM

Notes to Financial Statements (continued)

Year ended September 30, 2018

3. Deferred contributions:

	2018	2017
Balance, beginning of year	\$ 471,790	\$ 270,000
Contributions received	58,098	1,553,209
Amounts transferred to deferred capital contributions	(139,029)	(737,262)
Amounts transferred to revenue	(290,000)	(614,157)
Balance, end of year	\$ 100,859	\$ 471,790

4. Deferred capital contributions:

	2018	2017
Balance, beginning of year	\$ 42,620,187	\$ 42,833,232
Amounts transferred from deferred contributions (note 3)	139,029	737,262
Amounts amortized into revenue	(956,052)	(950,307)
Balance, end of year	\$ 41,803,164	\$ 42,620,187

5. Net assets invested in capital assets:

(a) Invested in capital assets is calculated as follows:

	2018	2017
Capital assets	\$ 41,823,436	\$ 42,650,774
Amounts financed by deferred capital contributions	(41,803,164)	(42,620,187)
	\$ 20,272	\$ 30,587

(b) Excess of revenue over expenses:

	2018	2017
Amortization of deferred capital contributions	\$ 956,052	\$ 950,307
Amortization of capital assets	(964,566)	(952,325)
	\$ (8,514)	\$ (2,018)

AUDAIN ART MUSEUM

Notes to Financial Statements (continued)

Year ended September 30, 2018

5. Net assets invested in capital assets (continued):

(c) Change in net assets invested in capital assets:

	2018	2017
Purchase of capital assets	\$ 137,228	\$ 369,628
Funded by deferred capital contributions	(139,029)	(737,262)
	\$ (1,801)	\$ (367,634)

6. Related party transactions:

(a) Audain Foundation and Michael Audain:

During the year, the Museum received \$28,650 (2017 - \$13,000) of donations from Michael Audain and \$3,401,460 (2017 - \$992,953) of donations from the Audain Foundation, of which Michael Audain, a director of the Museum, is the chairman of the board of trustees. The amounts have been recognized in the financial statements based on donor specified use of funds. In addition, included within accounts receivable is nil (2017 - \$86,231) due from the Audain Foundation to fund the acquisition of a specific work of art.

The Museum incurred nil (2017 - \$2,078) of accounting services and general labour provided by a company controlled by Michael Audain. These services are recorded at cost.

(b) Audain Art Museum Foundation:

The Foundation was incorporated in November 2013 under the Canada Not-for-Profit Corporations Act and is a registered charity under the Income Tax Act of Canada. The Foundation is a separate legal entity, and its purpose is to receive, hold and invest bequests, donations, funds, and property, the income from which supports the Museum's mandate. The Museum and the Foundation are related by virtue of the Museum's economic interest in the Foundation.

During the year, the Museum received \$530,803 (2017 - \$282,022) of donations from the Foundation.

7. Art collection:

Art collection represents the cost of acquisitions and maintenance of artwork held by the Museum. The Museum's art collection is comprised of original art work from Canadian artists. The Museum acquires works of art by purchase, gift and bequest. The cost of art acquisitions in the year totaled \$2,746,705 (2017 - \$407,908) and other expenses (including maintenance, insurance and appraisals) totaled \$110,508 (2017 - \$41,018).

AUDAIN ART MUSEUM

Notes to Financial Statements (continued)

Year ended September 30, 2018

8. Commitments:

The Museum is committed to minimum annual lease payments under various operating leases for equipment as follows:

2019	\$	11,998
2020		11,998
2021		10,409
2022		8,820
2023		8,085
		<hr/>
		\$ 51,310

9. Financial risks:

(a) Liquidity risk:

Liquidity risk is the risk that the Museum will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Museum manages its liquidity risk by monitoring its operating requirements. The Museum prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. The Museum has a revolving line of credit of \$250,000 bearing interest at a rate of prime +1%. As at September 30, 2018, \$40,000 (2017 – nil) was drawn against this line of credit.

(b) Industry:

The Museum operates in the cultural industry environment and can be affected by general economic trends. A decline in economic conditions, public consumer-spending levels or other adverse conditions could lead to reduced revenues and changes in operating results.

(c) In management's opinion, the Museum is not exposed to significant interest rate, currency exchange rate, credit or other price risks related to its financial instruments.

There have been no changes in risk exposures from 2017.

BOARD OF TRUSTEES

On September 30, 2018

Michael Audain OC OBC

Founder and Officer

Jim Moodie

Chair

Co-Chair, Nominations Committee

Sue Adams

Vice-Chair

Co-Chair, Nominations Committee

Rob Bruno

Treasurer/Secretary

Neil Chrystal

Officer

Laing Brown

Chair, Art Acquisitions Committee

Kyra Audain

Jack Crompton

Tom Gautreau

Naudia Maché

Eric Martin

John McKercher QC

Drew Meredith

Richard Prokopanko

Stuart Rempel

Chantal Shah

Martha Sturdy

Nancy Wilhelm-Morden QC

Xwalacktun (Rick Harry) OBC



From Left: Dr. Curtis Collins, Director & Chief Curator, Honourable John Horgan, BC Premier, Sue Adams, Vice-Chair, Board of Trustees, Richard Prokopanko, Trustee

MUSEUM STAFF

On September 30, 2018

Dr. Curtis Collins

Director & Chief Curator

Brianna Beacom

Associate Director (Operations)

Alison Meredith

Associate Director (Development)

Kiriko Watanabe

Gail & Stephen A. Jarislowsky Curator

Karen Ross

Finance Manager

Justine Nichol

Marketing & Communications Manager

Laura Minta Holland

Education & Volunteer Manager

Sonya Lebovic

Museum Shop & Admissions Manager

Andrew Vella

Site Manager

Esther Weng

Curatorial Assistant

Chloé Gillot

Sales & Marketing Coordinator

Anja Rodig

Event Specialist

Laura Scarr

Program Assistant

Adina Bois

Bookkeeper

SECURITY & VISITOR SERVICES

Matt Andrews

Kyle Graham

Grant Parnell

Jason Symes

Lead Guard

Bernie Duval

Erik Easton

John Lee

Amy Morrison

Guard

Aisha Daryanani

Museum Shop & Membership Supervisor

Jade Feakes

Anna Lynch

Amy Morrison

Isla Robertson

Marie Romero

Candace Tran

Alpha Villanea

Visitor Services

CASUAL & PREVIOUS PERSONNEL

Darrin Martens

Gail & Stephen A. Jarislowsky

Chief Curator

Ron Denessen

Rory Rylander

Preparators

Martine Lafontaine

Bookkeeper

Kylie Millar

Program Assistant

Lily Diamond

Curatorial & Collections Assistant

Kylie Millar

Program Assistant

Lucy Alquire

Evan Arbic

Mathias Horne

Exhibition Engagement Assistant

George McEwan

Guard

Adela Smazilova

Museum Shop &

Admissions Supervisor

Gen Carmody

Oksana Danylchenko

Emma Eadie

Zohreh Hassanshahi

Rachel Hesketh

Leanna Hutchins

Mackenzie Leslie

Alvand Mohtashami

Meg Wren

Visitor Services

Image: RAEF.ca

VOLUNTEERS

The Audain Art Museum extends its gratitude to all the volunteers and docents who shared their time with the institution in 2018. The ongoing commitment and support of all volunteers is key to the Museum's success and has enabled the continued delivery of a range of programs, events and initiatives.

Docents enhance the visitor experience through their engaging and informative tours of both the Permanent Collection and Special Exhibitions. The docents have a limitless appetite for learning and sharing knowledge with the Museum's visitors.

The Museum is committed to providing ongoing interactive training opportunities, skills development, social engagements and recognition to all volunteers and docents.



AAM Volunteers

Image: Joern Rohde



audainartmuseum.com

604.962.0413

Location

4350 Blackcomb Way
Whistler, BC Canada V8E 1N3

Mailing Address

PO Box 5
Whistler, BC Canada V0N 1B0

Charitable Registration Number:

84648 0739 RR0001

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