

## MAAS BOARD OF TRUSTEES

### NSW LEGISLATIVE COUNCIL INQUIRY INTO MUSEUMS AND GALLERIES RESPONSES TO QUESTIONS ON NOTICE

**Mr DAVID SHOEBRIDGE:** Before Property NSW started the current valuation

***The Valuation of the Ultimo site, prior to the Government Property NSW valuation process commencing.***

*A valuation of Museum assets was undertaken at 30 April 2015 as per the Museum's statutory requirements. The value of land at the Ultimo site was as follows;*

<i>Land</i>	<i>\$48,000,000</i>
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*(Market value – based on existing use and restrictions of site as a Museum)*

**Mr DAVID SHOEBRIDGE:**

***When was the State Infrastructure Strategy known to the Trust?***

*The Trust was aware of media speculation concerning the contents of the State Infrastructure Strategy in late October 2015.*

*The Trust became aware of the recommendations of the State Infrastructure Strategy 2014 (SIS) when it was publicly released by INSW 25 November 2014.*

**Mr DAVID SHOEBRIDGE:**

***When was the first written report given to the Board about the relocation?***

*Ms Rose Hiscock, the former Director of the Museum of Applied Arts and Sciences provided the first written Report about the relocation to the Trust's 9 December 2014 meeting.*

**The CHAIR:**

***The annual budget, as it applied for the last financial year, compared to the year 2000?***

**Museum of Applied Arts & Sciences**

<b>Expenditure</b>	<b>1999/2000 \$000's</b>	<b>2015/16 \$000's</b>
Operating Expenses		
Employee Related	21,121	24,999
Other Operating Expenses	12,337	13,944
Depreciation and Amortisation	4,964	5,710
<b>Total Expenditure</b>	<b>38,422</b>	<b>44,653</b>
<b>Revenue</b>		
Recurrent Grant	24,803	34,155
Capital Grant	5,668	23,633
Sale of Goods and Services	3,750	5,115
Investment Income	135	265
Grants and Contributions	2,340	3,800
Other Revenue	80	250
Acceptance of State Liabilities	2,166	901
<b>Total Revenue</b>	<b>38,942</b>	<b>68,119</b>

**Mr DAVID SHOEBRIDGE:**

***Who is developing the business case?***

*The contract for the works associated with the development of the Business Case was awarded to Johnstaff Projects NSW, Pty Ltd leading a consortium of partners across fields including architecture, quantity surveying, economics, research and planning.*

*The development of the Business Case is oversighted by the Powerhouse Museum relocation and Parramatta Cultural Precinct Project Steering Committee. This committee is Chaired by the Secretary for Justice, and is made up of representatives from the Department of Premier and Cabinet Cities Branch, MAAS Trustees, MAAS Directorate, Arts NSW, Infrastructure NSW and the Deputy Secretary, Arts and Culture Department of Justice. Attending as required by the agenda are representatives from Properties NSW and NSW Treasury.*

*It meets monthly, and has formal terms of reference*

**Mr DAVID SHOEBRIDGE:**

***The replacement value of the existing facilities at Ultimo?***

*A valuation of Museum assets was undertaken at 30 April 2015 as per the Museum's statutory requirements. The values of land, buildings and plant at the Ultimo site were as follows;*

<i>Land</i>	<i>\$48,000,000</i>
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*(Market value – based on existing use and restrictions of site as a Museum)*

<i>Buildings and plant</i>	<i>\$214,873,000</i>
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*(Replacement cost)*

<b><i>Total</i></b>	<b><i>\$262,873,000</i></b>
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*It is important to note that the land valuation is based upon the site being utilised as a Museum.*

*Buildings and associated plant are valued using the depreciated cost approach.*