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**Australian Government**

**Department of Infrastructure,  
Transport, Regional Development,  
Communications, Sport and the Arts**

Committee Secretary  
Joint Committee of Public Accounts and Audit  
PO Box 6021, Parliament House  
CANBERRA ACT 2600

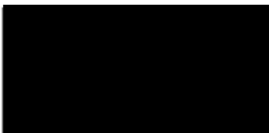
via: [jcpaa@aph.gov.au](mailto:jcpaa@aph.gov.au)

Dear Committee Secretary

The Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts (the department) provided the Joint Committee of Public Accounts and Audit Report No. 502 *The never-ending quest for the golden thread* with its third six-monthly report on progress to implement Artbank's Strategic Plan provided on 21 November 2025 for the entire financial year ending 30 June 2025.

As per the department's commitment under Recommendation 9 to provide six-monthly reports over a two-year period please find enclosed the penultimate report on progress implementing Artbank's Strategic Plan for the period 1 July 2025 – 31 December 2025.

Yours sincerely



Jim Betts

16 April 2026

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**Australian Government**

**Department of Infrastructure,  
Transport, Regional Development,  
Communications and the Arts**

**EXECUTIVE MINUTE**

ON

**JOINT COMMITTEE OF PUBLIC ACCOUNTS AND AUDIT**

**REPORT No. 502**

*The never-ending quest for the golden thread*

**General Comments**

The Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts (the department) provided a departmental response on 17 December 2024 and six-monthly reports on 9 July 2025 and 21 November 2025.

Under Recommendation 9, the department agreed to provide six-monthly reports for two years to the Committee on progress implementing Artbank's Strategic Plan.

Attached is a progress report against Key Performance Indicators for the period 1 July 2025 – 31 December 2025.

Signed by:



Jim Betts

10 April 2025

**Attachments**

**A: Artbank Strategic Plan KPI tracking – 1 July 2025 – 31 December 2025**

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## Artbank Strategic Plan KPI tracking 2025-26 (1 July 2025 to 31 December 2025)

### 1. Artist Support

Encourage the development of contemporary Australian artists and art through the acquisition of artwork of living Australian artists.

Refer to Artbank's:

- a) Acquisition and Deaccession Policy
- b) Acquisition and Deaccession Procedure
- c) Artbank Collection Plan 2026-28

Items	Goals	Actions	2025-26 target	Current (Dec 25)	Analysis
<b>Curatorial and Artist Support</b>					
Acquisitions	Governance Committee agreement to Annual Acquisition Plan	Artbank team to attend exhibitions, galleries, art fairs and artists' studios, review catalogues and other submissions, develop Annual Acquisition Plan, and provide recommendations to the delegate	Plan Agreed	100%	Target met. 2026-28 Collection Plan endorsed by Committee on 13 February 2026.
	Annual acquisition budget expended	Implement Annual Acquisition Plan	>95% expended	59%	On track to meet Target.
	Annual acquisitions to reflect the diversity of artists active in the art market	Monitor annual acquisitions to support diversity, including but not limited to work by female, non-binary, First Nations and culturally and linguistically diverse artists	>65% diversity group	85%	On track to meet Target. 42 out of 49 artists purchased in first six months of financial year meet these criteria.
Artists	Give all artists an opportunity to pitch to Artbank through an open competitive approach to market	Develop and invite submissions for an open and competitive process	1 open Process	100%	Artbank Prize has announced publicly in August 2025. The Prize is on track and entries will opened 30 January 2026.



	Build the profile of artists in the collection	See Function 4 – Public Program and Marketing		
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## 2. Client Leasing

Promote the value of Australian contemporary art to the broader community by making this art accessible through an artwork leasing scheme.

Refer to Artbank's:

- a) Client Services Policy 2023-28
- b) Client Services Procedures
- c) Client Leasing Plan 2023-28

Items	Goals	Actions	2025-26 target	Current (Dec 25)	Analysis
Client Leasing					
Increase proportion of the collection leased	Generate up to 70% of the collection's potential leasing value – noting that this target will be reviewed annually	Implement actions in Client Leasing Plan to attract new clients	Up to 61%	54%	Client leasing is under its target, projections indicate the 61% target may not be achieved before 30 June 2026.
	Enhanced presence in Perth and Brisbane to increase leasing in WA and Qld	Investigate feasibility of new: <ul style="list-style-type: none"> <li>- Perth premises</li> <li>- Brisbane Art Consultant</li> </ul>	+60 (net 30) 100%	+63 (net 14) 50%	On track to meet. 63 new contracts have been issued between 1 July 2025 and 31 December 2026. Ongoing research on potential locations for Perth Premises. Brisbane Art Consultant commenced on 30 Sept 2024.
	Ensure appropriate charging for leasing services	<ul style="list-style-type: none"> <li>- Undertake a three-yearly collection valuation on which rental fees are calculated.</li> <li>- Undertake a rental pricing analysis for Committee consideration</li> </ul>	Valuation complete	100%	Christopher Menz and JLL performed revaluation.  Rental rates were adjusted as required and high value scale has been implemented.



		- Action agreed recommendations from the rental pricing analysis.				
Clients	Understand client needs, preferences and levels of satisfaction Provide opportunities for gallerists and other industry professionals to meet with Artbank	Undertake an annual on-line survey of a random selection of clients Host <i>Artbank Unpacked</i> in each capital city over a two-year period	100%	On track	Annual Survey to be sent in Q3.	
			4	3 confirmed	Canberra (6 July 2025) Perth (March 2026) Adelaide (April 2026) Hobart TBC (before June 30 2026) Artbank hosted extra client activations to mark the 45 <sup>th</sup> anniversary in Sydney, Melbourne and Canberra in August and September 2026.	
	Maintain client numbers across embassies and other Australian Government offices globally	One client services team member to support international clients, primarily through liaison with the Dept of Foreign Affairs and Trade	≥90 clients	98 clients	Target met.	
Lease management	Renewed lease agreements in place prior to expiration of previous agreement New lease agreements in place prior to works being installed	Artwork renewals created and issued six weeks ahead of the renewal date New lease agreements drafted within a week of artworks and venues being confirmed	≥90	95%	Target met.	
			≥90	100%	Target met	



### 3. Managing the Artbank Collection

Manage the collection on behalf of the Australian Government.

Refer to Artbank's:

- a) Preservation Policy
- b) Condition Report Procedure
- c) Conservation Plan 2023-28

Items	Goals	Actions	2025-26 target	Current (Dec 25)	Analysis
<b>Registration and Collection Management</b>					
Stocktake	Maintain an accurate record of the collection	Annual stocktake submitted to the ANAO	100%	On track	At 31 December the stocktake plan had been agreed to be conducted on 21 and 22 January 2026 in Sydney, Melbourne and Perth.
Registration	Maintain accurate records for each artwork	For each artwork: <ul style="list-style-type: none"> <li>- hold a record in EMu collection management system</li> <li>- augment EMu data with leasing information in Workflow and SAP</li> <li>- align these records</li> </ul>	100%	100%	Target met. 11,391 artwork records are held and maintained in the Collection Management System Emu. All of this information is aligned in SAP. Registration team have worked with Assets Team to ensure 100% accuracy in alignment between Emu and SAP records.
	Successfully process a high volume of artworks	Manage systems for handling, packing, dispatch and movement of artworks	≥3000 p.a.	50%	Approx. 50% of target reached in the first half of the FY.
Condition Reporting	Maintain the condition of each artwork	Complete a condition check for each artwork when it enters or leaves the store or when damaged or proposed for deaccession	≥90%	99%	Target met. 99% of artworks moved have been condition checked.



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	Improved monitoring of leased high-value artwork	Two-yearly reports for high-value works that are offsite	50%	On track	Target on track to be met. 13 reports have been conducted.
Conservation	Maintain the condition of artworks and protect the collection in the event of an emergency	Maintain and implement an annual Conservation and Maintenance Plan. Maintain a Counter Disaster Management Plan and undertake annual staff training	100%	100%	Target met. Counter Disaster Plan has been revised and updated in 2025 by Artbank's Conservator and staff across Sydney, Melbourne, Brisbane and Perth have participated in disaster preparedness training.



#### 4. Public Program and Marketing

- Encourage the development of contemporary Australian artists and art through the acquisition of work of living Australian artists
- Promote the value of Australian contemporary art to the broader community by making this art accessible through an art leasing scheme

Refer to Artbank's:

- Annual Public Program
- Annual Marketing Plan

Items	Goals	Actions	2025-26 target	Current (Dec 25)	Analysis
Public Programming					
Promote the collection and leasing scheme	Promote the value of contemporary Australian art and raise awareness of the collection and leasing scheme	<p>Energise the collection and attract potential clients through a dynamic range of collection-related public events including:</p> <ul style="list-style-type: none"> <li>- exhibitions</li> <li>- biannual Artbank open submissions process</li> <li>- sessions with industry stakeholders</li> <li>- periodic extended opening hours</li> <li>- artist and curator talks</li> </ul> <p>Linked with external cultural events and organisations where possible</p>	12 events p.a.	9 to date, on track	<p>Artbank is set to exceed the target for public program and events for 2025-26.</p> <ul style="list-style-type: none"> <li>3 Sydney Window opening events</li> <li>2 Melbourne Exhibition opening events</li> <li>1 Melbourne partner public program – Open House Melbourne</li> <li>1 Sydney partner public program - Art Fair</li> <li>Tour partnerships – SYD Contemporary</li> <li>2 Sydney partner tours. MCA members and Art</li> </ul> <p>Artbank Melbourne hosted two events for exhibitions 'On Display' and 'and also' as well as participated in Open House Melbourne.</p> <p>Artbank Sydney hosted three events for exhibitions <i>Barlmark</i>, <i>Art Text/Text Art</i> and <i>Tower Dog Red Rattler</i> as well as a series of</p>



							tours in partnership with Sydney Contemporary. Target not met – site is not currently zoned for residential occupation. Ongoing negotiations with council occurring re potential for caretaker use. The public program is planned in advance and monitored by fortnightly meetings for each site.
			2 p.a.	Investigate the feasibility of activating the Melbourne studio for artists and curators in residence		Not met	
Resourcing	Public programming efforts maximised through enhanced planning, delivery and promotion	Devote additional resources to the oversight and delivery of the public program, including marketing and audience engagement	Public Program delivered		On track		
Marketing	Public programming efforts maximised through a co-ordinated Marketing Plan	Develop and deliver a marketing plan to complement the public program, including: - clear branding to differentiate the various events across the three premises - collateral for social media campaigns - on-line publication of the annual public program	100%		Target met.		Target met. Artbank Public Engagement Strategy due for renewal in 2026. Artbank Social Media Strategy drafted. Branding development across Syd, Melb, Perth and Brisbane budgeted for, underway. Artbank 2026 program announcement scheduled for Feb 2026, with small website developments in train to facilitate online publication.
		Details of artworks kept current on the website	≥90%		Target met.		Target met. Continual improvements, with website upgrade. Reliant on Curatorial and Registration completing the required information, such as web narratives and key wording.
		Update website capability for mobile devices			Ongoing		Small change has improved mobile functionality, further improvements to occur with website upgrades.
	Build awareness and maximise outcomes from the Public Program	Measure impact by collecting and analysing website visitor metrics	100%		Target met.		Target met. Metrics reported in this report.



Improve digital reach to better promote Artbank's services	Labels on newly leased artwork to include a QR code that links to information on the art and artist	100%	Partially met.	Target partially met. Registration and curatorial team to work on this with Axiell. Video links have now been integrated into the website narrative field and can be displayed via QR code. (Date tbc – pending)
Enhanced website use of artwork narratives and other information from Emu	Website re-design to improve searchability and integration with EMU data, and to minimise double data entries.		Ongoing.	



### 5. Governance and Accountability

Ensure that governance and operations comply with relevant Government legislation and rules.

Items	Goals	Actions	2025-26 target	Current (Dec 25)	Analysis
Governance	Governance Committee has clear oversight of Artbank compliance, and its delivery against the Strategic Plan	Committee to meet four times per annum. Artbank to provide secretariat, report against the Strategic Plan and progress relevant action items	4 p.a.	2	The Governance Committee is on-track to meet 4 times in to 2025-26 financial year. Meetings held 22 August 2025 and 14 November 2025.
Relevant Money	Compliance with the Public Governance, Performance and Accountability Act 2013 (PGPA Act) and AALs	Develop and maintain annual collecting plan, endorsed by the Governance Committee.	100%	100%	Target met. 2025-26 Collecting Plan endorsed by the Governance Committee and published on the Artbank website.
	Compliance with the <i>Commonwealth Procurement Rules</i> (CPRs) (Dept of Finance 13 June 2023)	Including: - all proposed expenditure to include a value for money assessment and appropriate records kept - all contracts valued at or above \$10,000 reported on AusTender within 42 days of entering the contract - Artbank's procurement plan linked to the Department's Annual Procurement Plan	100% compliant	100% compliant	Target met. All expenditure includes a value for money statement to the relevant delegate. Records are kept appropriately.
			100% reported	100%	Target met. All purchases at or above \$10,000 are registered through the department's procurement portal and reported on AusTender.
			Linked	100%	Annual Collecting Plan is linked to the Department's Annual Procurement Plan.



	<p><u>Align with art market methodologies.</u> For art acquisitions, Artbank will adhere to CPRs Limited Tender, Rule 10.3 (d) (i):</p> <p>10.3 A relevant entity must only conduct a procurement at or above the relevant procurement threshold through limited tender in the following circumstances:</p> <p>d. when the goods and services can be supplied only by a particular business and there is no reasonable alternative or substitute for one of the following reasons:</p> <p>i. the requirement is for works of art</p> <p>Maintain unpaid leasing fees at less than 15% of the total value of leases</p>	<p>All expenditure of relevant money from the Artbank Special Account to:</p> <ul style="list-style-type: none"> <li>- align with Artbank's purpose</li> <li>- comply with agreed plans and procedures, including compliant delegate approval processes, record keeping and reporting</li> <li>- be supported by relevant agreements, contracts or quotes be monitored and the outcomes measured and evaluated</li> </ul>	100% compliant	100% compliant	<p>Target met.</p> <p>Decisions for all proposed works are minuted and align with the current Collecting Plan and adhere to the CPRs limited tender, rule 10.3 (d) (i).</p>
		<p>Debt management process implemented - art consults to liaise with clients, then escalated to the Departments finance team then debt recovery as needed</p>	<15%	<10%	<p>Level has remained below 10% for 12 months.</p>



**6. Organisational Assets – People, Premises, Resourcing**

Items	Goals	Actions	2025-26 target	Current (Dec 25)	Analysis
People	Recruit and retain staff with the appropriate expertise to deliver this Strategic Plan	Design the staff structure to align with organisational priorities and re-assess each time a position becomes vacant. All staff have access to the Departments HR support programs, including learning and development	Monitor staff resourcing 100%	Ongoing 100%	Staff resourcing is monitored an adjusted in line with organisational priorities. Including the engagement of a conservator and an art consultant in Brisbane. All staff have access to and are aware of how to utilise these services.
	Maintain clear lines of communication across the team	Convene regular all-staff meetings and other curatorial, registration, leasing and administration meetings as required	20 p.a.	>20 p.a	All staff meetings are held every second Tuesday. Technical area meetings are held fortnightly. Acquisition meetings are held as required.
Premises	Maintain fit-for-purpose premises in Sydney, Melbourne and Perth	Liaise with the Department's property team to undertake the annual premises inspection and update the building maintenance plan.	1 inspection	Complete	Collingwood property inspection 13/10/2025 Waterloo inspection 27/10/2025
Resourcing	Funding available towards delivery of this Strategic Plan	Assess leasing income and develop an appropriate annual budget to support activities across Artbank's six functions	Budget developed	Complete	Artbank maintains a yearly operational budget to manage expenses and revenue.