S6 Visual Arts Practice Paper (Set 1): film budget and box-office split, gallery consignment commission and discounts, bronze casting edition economics, art handling and insurance, art fair return on investment, community workshop subsidy

Senior Secondary Visual Arts

S6 Visual Arts Set 1: 24 parts, 100 marks, 60 min on film budget splits, gallery commission, bronze edition costs, art insurance, fair ROI and workshop subsidy.

Question 1: Film Budget and Box-office Split

Production budget and box-office split of a local film are teaching figures. Show your working.

#	Question
1	The total budget is 24,000,000 dollars: 62% for production, 23% for marketing, the rest as contingency. Find the three amounts in dollars.
2	Box-office gross is 48,000,000 dollars; cinemas and distributors take 45% and the production side 55%. Find each share and check that they add up to the gross.
3	The production share stays at 55%. Find the gross needed to recover the 24,000,000-dollar budget, give it in millions (2 decimal places) and state how many times the budget that is.
4	From the production-side income, marketing of 5,520,000 dollars and a financing cost of 3% of the budget are deducted. Find the net profit and the net margin on production income (%).

Question 2: Gallery Consignment, Commission and Discounts

A gallery represents an artist on consignment under the commission and discount terms below.

#	Question
5	The listed price is 180,000 dollars and the gallery commission is 50% of the sale price. Find the commission and the artist share.
6	The gallery gives the client a 10% discount and the commission stays at 50% of the actual sale price. Find the new sale price, the artist share and the percentage fall against the previous part.
7	The gallery switches to a 40% commission promotion and charges an administration fee of 3% of the sale price. Find the artist share under the 10% discount and compare with the previous part.
8	The artist sells 4 works in a year, all at the 10% discount, with annual studio and material costs of 96,000 dollars. Find the annual net income and net margin (%).

Question 3: Bronze Casting and Edition Economics

Mould cost, casting cost per piece and the limited edition size of a bronze sculpture are given below (teaching example).

#	Question
9	The mould costs 85,000 dollars, each cast costs 12,000 dollars and the edition is 8. Find the total cost and the average cost per piece (1 decimal place).

#	Question
10	Each piece sells for 45,000 dollars and all 8 pieces sell. Find total revenue, profit and profit margin (%).
11	The edition rises to 12 pieces and, because the market is limited, the unit price falls by 10%. Find the new total cost, average cost per piece, revenue and profit (2 decimal places).
12	Find the increase in total profit from 8 to 12 pieces and the average marginal profit per extra piece, then explain how edition size affects the value of each work.

Question 4: Art Handling, Transport and Insurance

A work is lent for an exhibition under the transport, crating and insurance arrangements below.

#	Question
13	The insured value of the work is 1,250,000 dollars and the premium rate is 0.35% of the value. Find the premium.
14	Crating costs 8,000 dollars, return freight 12,000 dollars and an escort 6,500 dollars. Find the transport cost and the total including the premium.
15	If the value rises 20% to 1,500,000 dollars with the same premium rate, find the new premium and the percentage increase.
16	Accepting an excess of 25,000 dollars reduces the premium by 20%. Find the net premium, the annual saving, and judge whether this is sensible for a work valued at 1,500,000 dollars.

Question 5: Art Fair Costs and Return on Investment

The costs and sales of one edition of an art fair are given below.

#	Question
17	Booth fee 68,000, build 22,000, shipping and insurance 15,000, staff 18,000 dollars. Find the total cost of exhibiting.
18	Three works sell for 96,000, 132,000 and 78,000 dollars, with a 20% fair commission. Find the total sales and the net income.
19	Find the profit and the return on cost (profit divided by total cost, 1 decimal place), and express the result as a cost-recovery multiple.
20	If sales fall 35% with costs and the commission rate unchanged, find the profit and the return on cost (%). Then find the net income and the total sales needed to break even.

Question 6: Community Art Workshops and Subsidy

Sessions, fees, costs and subsidy of a community art workshop programme are given below.

#	Question
21	The paid programme runs 24 sessions of 25 people at 180 dollars each. Find the total attendance and total income.

#	Question
22	Each session costs 3,200 dollars for tutor, materials and venue. Find the total cost, profit and profit margin (%) for 24 sessions.
23	A further 8 free community sessions cost the same per session, funded by 20,000 dollars, with an attendance rate of 88%. Find the total cost of the free sessions, the subsidy as a share of cost (%) and the subsidy per actual attendee (1 decimal place).
24	If the free sessions rise to 12 while the paid programme profit and the 20,000-dollar subsidy stay unchanged, find the funding gap and the minimum subsidy needed, then comment on sustainability.