



THE MELBOURNE ATHENÆUM LIBRARY

THE PLEASURE OF WORDS

The Melbourne Athenaeum Incorporated

ANNUAL REPORT 2020

Presented April 2021



Library staff Tom and James enjoy their transformed work space following the implementation of the Library Interior Master Plan

The Melbourne Athenaeum

President's Report

The Melbourne Athenaeum Library has managed to operate through the last 12 months, and we are pleased to be fully open in 2021. The strong financial position of the Melbourne Athenaeum combined with Jobkeeper support enabled us to provide a service to members during 2020 and retain our staff. The online book clubs were a great success, with new clubs commencing and more members attending than anticipated when it was first set up.

This year we farewelled Tom Coleman and Clare Murayama from the library. Both have done an outstanding job over the years and were well loved by all members. We wish them well in their future roles.

The library underwent a major renovation in late 2019 that was completed just as lockdown began. As we roll into 2021 the library is now open, and I encourage all members to drop in and experience the library and spend a few hours browsing and reading.

Our playwright residency continues as we welcome Melbourne playwright Melissa Reeves as the 2021 resident playwright. Some of her published plays are in the library collection. Our inaugural resident playwright Patricia Cornelius (2018) was able to collaborate with a female-led creative team and film a feature drama based on her play *SHIT*. Remarkably, the film was shot during a three-week window between floods and the pandemic lockdown in March 2020. Angus Cerini (2019 resident) was also one of a few playwrights to see his work produced during 2020. *Wonnangatta* tells the story of some mysterious murders in the Victorian High Country. Angus was able to travel to Sydney via quarantine to see the show featuring Hugo Weaving and Wayne Blair. The Melbourne Athenaeum congratulates Angus for being awarded the 2021 Victorian Premier's Literary Prize for Drama for *Wonnangatta*.

The committee is very proud of its growing arts program, its benefit to members and the broader role it is playing in Melbourne's artistic landscape. Each year, the Melbourne Athenaeum supports a playwright and artist residency. Its "Body in the Library" short story prize is now hotly contested at the Sisters in Crime annual Scarlet Stiletto awards and the award is now into its 11th year. The winning stories are available to members on the library website. The Friday evening music performances

provide an eclectic music program and are a great member's event and a welcome addition to our regular library services.

Financially the Melbourne Athenaeum is in a good position with cash reserves that have enabled us to trade through the COVID-19 crisis. Our cashflow has been impacted by the rental reductions offered to support our building tenants, and consequently the organisation has needed to reduce its operating costs in the short term to ensure we remain a viable organisation into the future.

I would like to thank the library staff, volunteers and committee members who have provided their time and expertise throughout the year, and look forward to the continued growth of the Melbourne Athenaeum.

Don Smith President



Business Manager's Report

How does an organisation report on a year like 2020? When the library reopened in late January 2020, staff, volunteers, and the management committee looked forward with pride at the library transformation brought about through the implementation of the Library Interior Master Plan. Our new look library was ready, and staff welcomed members back after the Christmas closure with a sense of optimism and confidence.

Members had barely one month to enjoy the enhanced library service when the impact of the COVID-19 pandemic forced the library's closure on Monday March 23, 2020. At that time, the library had just recruited its Senior Librarian Fiona Malcolm to replace the retired Honorary Librarian Rose Blustein. It was unknown how long the closure would be in place, but staff established flexible working arrangements that enabled them to work at and be supported from home.

All our jobs changed. As the business manager I am responsible for ensuring our staff safety, protecting the building, managing our tenants, and ensuring the management committee is informed about matters affecting the organization. We all had to learn about, and adhere to directives from the Chief Health Officer and the Victorian Government. We learnt about the Coronavirus and developed an understanding about how to reduce the risk of its spread. Covid Safe Plans and protocols were developed for re-opening and are still in place.

At the same time, the organisation continued to plan as though business and services would recommence at any time. In March 2020, no-one knew how long the first shut down would last and there was no hint of the dramatic tragedy that would unfold in Victoria as the year progressed.

Working from home, library and organisation staff switched to Zoom to maintain positive but remote working relationships. The book budget was spent building the eBook collection and staff were in touch with library users who we knew were living alone. Our book clubs and regular group meetings were conducted on Zoom, and regular member updates were sent.

Much of my time was spent finding and applying for government funded programs to provide financial support for the organisation during this very difficult time. As the building closed, the management committee committed to ensuring our tenants, AT Management (Theatres), Bloomingdales (Bistrot D'Orsay) and Harry Gulo (HH Jewellery) would be with us on the other side of the pandemic. This meant providing rent relief and absorbing this cost until their businesses could re-open. I do not think anyone could have predicted the impact of the pandemic, and it is still being felt. However, the Melbourne Athenaeum Incorporated succeeded in providing substantial support for our tenants and the Jobkeeper subsidy allowed our staff to work from home, developing new "remote" library initiatives to keep us and our members connected.

We did say farewell to long-time Acquisitions Librarian Clare Murayama in July, who resigned to take up a full-time position at a school. The year ended with the news that one of our long

serving, and much-loved staff members Tom Coleman would be leaving to complete his library studies and seek new opportunities within the library sector. Many members expressed their sadness at his departure, which was equally felt by his colleagues and the management committee. He will maintain his connection to the library through Screen Club and I'm sure members will appreciate catching up with him on the other side of the desk.

I would like to thank Senior Librarian Fiona Malcolm, and librarians Eunice Ang and James Baker for their professional support and persistence in ensuring the library provided services through openings, closures, and the uncertainty of 2020. Thanks to Lech Janus, our trusted handyman who kept the building safe, clean, and well-maintained through 2020. Thanks to our administrative staff, Lawana Coulson for her marketing and member communications, and to our finance team David Pryor and Caroline Debevc for maintaining accurate and real-time reporting and financial data that assisted the committee's decision-making.

Finally, thanks to President Don Smith and the management committee for their guidance, and foresight to prioritise the health and well-being of our staff and the financial well-being of our tenants.

Sue Westwood Business Manager



Library Report

What can we say about 2020 that hasn't already been said? A slightly delayed January re-opening, due to renovations, was soon overshadowed as in late March, in line with most of Melbourne, we were forced to close our doors due to the COVID-19 pandemic.

Before lockdown we were able to hold two of our popular music evenings, and a members evening to showcase the renovations. All three events were very well attended.

During lockdown 1.0 we investigated different ways of keeping in touch with our members.

- We sent more frequent e-newsletters to our members.

- We regularly telephoned our non-email members to let them know what was happening with the library.

- We investigated a chat option for our website and in April 2020 installed the Tidio chat bot on our website so that members could live chat with staff.

- The library phone was diverted to a staff phone so that members could call the library and talk to a staff member.

- By May we had moved all our book and screen clubs on to the Zoom video conferencing platform which enabled many of our members to stay in touch with each other.

- We increased our eBook collection to enable members to access library collections.

Zoom was a boon during lockdown(s). We had staff meetings most weeks on Zoom which enabled us to check in with each other. We also used Zoom to host regular catchups with our volunteers.

This initial lockdown lasted until mid-June when we were able to cautiously re-open with a click and collect service operating out of the ground floor foyer.

Unfortunately, this was a short-lived initiative as Melbourne went back into lockdown in July.

This lockdown lasted until October when we again cautiously re-opened with a click-and-collect service from the ground floor foyer.

In mid-November with restrictions easing, we reopened for "browse and borrow". During this phase we limited the number of members in the library and the length of time they could stay.

Staff

Our new Library and Events Support staff member, Eunice Ang, commenced at the library in late January.

In February, our Honorary Librarian, Rose Blustein, retired.

March brought with it the arrival of our new Senior Librarian, Fiona Malcolm, and the commencement of COVID-19 lockdowns (These two events were not related).

In July, long time staff member Clare Murayama resigned to take up a full-time position heading up a secondary school library. Since then, the acquisitions role has been capably filled by Eunice Ang.

Another long-term staff member, Tom Coleman, chose November to announce his resignation. As the 'face' of the library Tom has been sorely missed by everyone since his departure.

Volunteers

Most of our volunteers were furloughed from March 2020 until February 2021. We kept in regular contact with them during lockdowns and a couple of them were able to return to the library in November 2020 to help with our contact tracing details collection.

Fiona Malcolm Senior Librarian



Archives Report

As the library, archive and building closed in March, research commenced on the building's connection with other pandemics during its 181-year history. In fact, COVID-19 is the organisation's third pandemic experience. In 1891 the "Russian Flu" swept across the world, followed in 1919 by the "Spanish Influenza" with its tragic and dramatic impact killing between 20 and 50 million people. During that pandemic, masks and social distancing were a requirement for those visiting the Athenaeum Art Gallery. One exhibition of *Australian Tonalists* (1919) featured the artist Clarice Beckett (1887 – 1935) whose work is now subject of a major exhibition showing at the Art Gallery of South Australia. Beckett exhibited her work for 16 years at the Athenaeum Art Gallery, and our archive has recently assisted a researcher who is planning to write Beckett's biography.

In 2020 the Melbourne Athenaeum Library invited members to share their musings on life during the COVID-19 pandemic. The Athenaeum's archive is a rich source of information about Melbourne's history, and our members' musings will form a valuable part of our record of this very significant historical time. Urban Sketcher Alissa Duke not only created a beautiful card based on an image of the library shelving, her personalised treatment of the envelope is unique will, of course, be kept.

While we thank all our members who wrote of their lockdown experiences, it is remarkable that one of the first members to respond was Lauren Francis, who was recently appointed as Library & Administration Co-ordinator. We hope you enjoy reading Lauren's contribution, typed on a manual typewriter:

Wednesday, April 29, 2020
From one librarian to another(s),

I'm so glad you're asking members to write to you about their/our experiences of life in Melbourne during this pandemic. I was really hoping that my library service would be able to carry out a similar project, but alas, it was not to be. I think that these kinds of primary historical sources will be of great interest to all kinds of people in the future. I know you intend to share some of these letters through social media, but I'm also really pleased to have a way to participate socially away from a screen. While I'm glad to still have work, and especially work in libraries, and I'm glad to be providing eCollections and online book clubs and events, I am also really grieving the loss of access to physical collections, and of patrons who either cannot or do not wish to participate online.

It's hard to talk or write about it; while it's no longer quite so raw, it doesn't take much to remind me how painful it was to walk out the library door. I miss the books, I miss the patrons, I miss the routine and the busyness and my clever, funny, passionate colleagues. I also miss the cake. (Is it the same at the Athenaeum? Do librarians bring in cake everywhere?) Most of all, I miss being able to take it all for (happy) granted. In every other difficult time in my life, I have had the comfort of libraries. It seems cruel that this time none of us can have that, or at least not in the way that we are used to.

But that brings me back to the knowledge that writing to you like this IS a way to access the library, at least for now. And the brief was to write about life as it is at the moment. So beyond working as a stay-at-home librarian, I walk the Tan (which is absolutely packed) with my friend Ruth (at a 1.5m distance, of course) nearly every day, and sometimes I run it. It's been such a beautiful, sunny, crisp, colourful autumn; like a consolation prize of sorts, or a reason to feel hope. Of course, having said that, it's raining today, which is one reason I am writing this instead of running as I should be.

Under instruction from Scott Morrison, I'm also working on my essential jigsaw puzzle. I suspect it would be coming along somewhat quicker if my cat weren't so

involved. I'm working through *Elements of AI*, the free online course set up by the Finnish government to teach its citizens about AI, and now available to anyone. I planted daffodil bulbs in a pot: another stab at hope. I'm thinking of doing an online cataloguing course through ALIA and TAFE NSW, and I'm trying to decide whether to apply for an MA in history or if I just want to do it out of a sense that I should. 'Should' probably won't get me through the tough bits.

I've had a privileged experience of the pandemic, really. Most Australians have. I've held onto my job, even if I'm beyond tired of writing social media copy. I was always able to buy groceries, even if they sometimes weren't what I ordinarily would have bought. The news keeps saying that there'll be a recession, maybe a depression, but even though I'm a history student, those feel like very faraway concepts. If and when they happen, I'll find out what I should have been worried about. For now, I just ache for my library life. Maybe years from now I'll read this back and shake my head at all I didn't know yet. The pandemic is far from over.

I'm feeling sad again, for all my good fortune so far, so I'll end here, but I'll try to end on some thoughts of hope: I hope restrictions ease on May 11, I hope our case numbers remain low, I hope the numbers in other countries fall, and I hope one day soon I can walk down the street and hear people talking about something, anything, else. Until this autumn, I never knew how chilling it could feel to be surrounded by strangers, all having the same, separate conversation.

That wasn't actually a very hopeful ending, was it? I'm not really up with letter writing. Too young. (I'm twenty-seven; I was raised on laptops, not typewriters. This was a wedding present from a loving and idiosyncratic friend, and now I suppose that writing this is a somewhat futile protest against the screens that fill my days) I'll try again and share a poem that has been bringing me comfort:

The Orange, by Wendy Cope.

At lunchtime I bought a huge orange—
The size of it made us all laugh.
I peeled it and shared it with Robert and Dave—
They got quarters and I had a half.

And that orange, it made me so happy,
As ordinary things often do
Just lately. The shopping. A walk in the park.
This is peace and contentment. It's new.

The rest of the day was quite easy.
I did all the jobs on my list
And enjoyed them and had some time over.
I love you. I'm glad I exist.

Yours sincerely,
Lauren Francis

THE MELBOURNE ATHENAEUM IN PICTURES 2020



Music was held in the Library during
February and March 2020—
Top left: Steve Lucas and Tanya-Lee
Davies. Top right: Julien Wilson Trio

Zoom was how many of us experienced the
year that was 2020, particularly during Victo-
ria's severe second lockdown. Fiona Malcolm
(pictured second from the top) hosts the
Great Big Book Club.

Working from home (left). Librarian and cata-
loguer James Baker shares his
home office set up.

THE MELBOURNE ATHENAEUM LIBRARY

A TRANSFORMATION IN 2020



The decision by the management committee to complete the library transformation was fortuitous, as it may have been delayed because of the pandemic.

With a great project team in place—carpenters, IT and electrical trades, painters, carpet layers and removalists, along with our own library team—the work to complete our beloved library transformation was achieved in just over six weeks. A longer than usual Christmas holiday closing allowed the team to access the library safely and without interruption as staff and volunteers took leave.



The major part of the renovation was to remove and rebuild the library circulation desk, and return it to its original location in the centre of the library space. Carpenter Colin Lane (pictured top left) “broke down” the desk to enable him to remove it to his workshop. It was critical that the rounded ply corners be retained and as much of the exterior ledges and glass features as possible. His care and love for the project is evident in the finished result. The desk interior is now better suited to a contemporary work environment, and the “spaghetti” of telephone, ethernet and electrical cabling that was an eyesore along the skirting-boards of the Collins Street windows has been re-located under the floor and is housed in a purpose-built cabinet in the staff room.

This central desk location now provides greater access to comfortable seating at the full-length windows overlooking Collins Street. It also assists library staff to better serve members throughout the library and improves their engagement with visitors coming into the library for the first time.



The timber finishes at the desk and shelving are enhanced by the wall and floor coverings, the traditional green/grey tones helping to achieve the understated style of “1940s Public Service with a hint of Art Deco” as described by the interior designer Dean Foster. New leather seating that includes arms chairs at each window complement the aesthetic. It is hoped that government funding this year will enable the library to purchase matching tables to complete the transformation.

We thank members for their financial support through our Annual Giving Appeal that enabled the commissioning of the Master Plan in 2018, and the purchase of new Australian designed chairs in 2019.

THE MELBOURNE ATHENAEUM LOCKDOWN 2020



The Library did its best to provide a responsible and accessible borrowing service to members.
Library member Jan gives the thumbs up to the Click & Collect service, but as these pictures show, very few Melburnians travelled to the city during 2020.



2020 Timeline

January

- Library opens celebrating its renovation
- Eunice Ang commences as Library & Events Support.

February

- Honorary Librarian Rose Blustein retires.

March

- Senior Librarian Fiona Malcolm commences
- Member's evening celebrating renovation
- Steve Lucas & Tanya-Lee Davies perform
- Library closes due to Covid-19
- All staff working from home.

April

- Library closes, e-Newsletter communication to members increases
- Staff call non-email members
- Live chat for website developed
- Library phone diverts to staff mobiles
- eBook collection enhanced
- Weekly staff meetings commence.

May

- All book clubs move to Zoom
- Regular staff and volunteer catchups held by Zoom
- All committee meetings held by Zoom
- Business support funding, Jobkeeper and other government supported income sourced
- Business Manager in regular communication with building tenants.

June

- Restrictions ease and library introduces *Click & Collect* service
- Contact tracing and COVID-19 Safe plans developed and implemented
- Regular member contact by phone and email continues.

July

- Annual General Meeting held via Zoom
- Long-time staff member Clare Murayama resigns to take up full-time position
- Melbourne goes into Lockdown 2.0.

August & September

- Library remains closed. Staff working from home
- Member email updates and phone calls continue.

October

- Lockdown restrictions ease. *Click & Collect* service reintroduced.
- Contact tracing records and COVID-19 Safe Plan reinstated.

November

- *Browse & Borrow* introduced
- Check-in tables placed at the lift and library entrance. QR code and sign-in options available.
- Long-time and much-loved staff member Tom Coleman resigns.

December

- Time limits on library visits ease
- Contact tracing continues
- Business support funding from Federal, State and Local Government secured.
- Member communication continue
- January re-opening planning commences.

2020 Annual Giving Appeal

The Melbourne Athenaeum thanks those members who donated to the 2020 on-line appeal. It was a difficult year financially for many, and the organisation appreciates the generosity of our regular and first-time donors. More than \$10,000 was raised with all funds used to improve library facilities.

\$500 or more

Anon (4), Mr I. McBeath, Mr D. Smith.

\$200 or more

Anon (6), Ms R. Bleathman, Ms L. Box, Mr F. Cummins, Mr G. Field, Ms J. Talbot, Ms S. Westwood.

\$100 or more

Anon (17), Mr M. Balmford, Mr D. Chandler, Mrs J. Czuchnowski, Mr M. Fawaz, Ms J. Harris, Ms S. Hughes, Mr D. McInnes, Mr D. McLaren, Mr L. O'Keefe, Ms D. Pitman, Mrs J. Roberts.

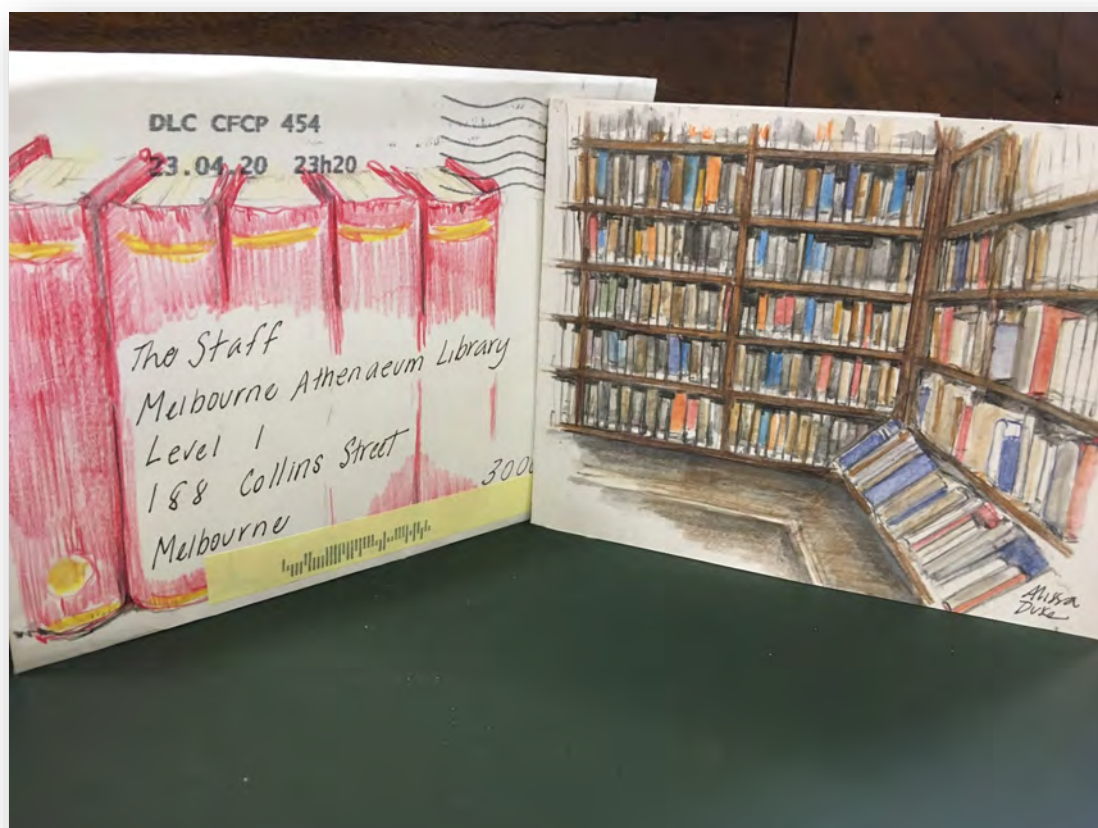
Up to \$100

Anon (17), Mrs C. Debevc, Ms B. Gliddon, Mr J. Holden, Ms S. Hughes, Mr N. Richardson, Mrs L. Murphy, Miss J. Thompson, Mr R. Youl.

The Melbourne Athenaeum Incorporated Management Committee

The following people held Committee positions and 12 meetings were held during 2020

	Members	Meetings Attended	Sub-Committees
	Don Smith, President	11/12	Executive, Property
	Kevin Quigley, Treasurer	11/12	Executive, Finance & Audit
	Barbara Gliddon, Vice President	12/12	Executive, Marketing & Membership
	Matthew Balmford	12/12	Property
	Louise Box	11/12	Marketing & Membership
	Marianne Dunham	11/12	Library
	Michael Fawaz	11/12	Library
	Christine Gibbs	12/12	Marketing & Membership
	Chris Johnson	8/12	Property
	Sue Reynolds	5/5	Library



Urban Sketcher, librarian and library member Alissa Duke sent this beautiful card to library staff, which was posted in her uniquely decorated envelope.

The Melbourne Athenaeum Incorporated

Patron: The Hon Linda Dessau, AC, Governor of Victoria

Management Committee

President: Don Smith
Vice President: Barbara Gliddon
Treasurer: Kevin Quigley
Committee: Matthew Balmford
Louise Box
Marianne Dunham
Michael Fawaz
Christine Gibbs
Chris Johnson
Sue Reynolds (from July 2020)

Athenaeum Staff: Sue Westwood, Business Manager
Fiona Malcolm, Senior Librarian
Eunice Ang
James Baker
Tom Coleman (until November 2020)
Clare Murayama (until July 2020)
Lawana Coulson
David Pryor (Accountant)
Caroline Debevc (Senior Bookkeeper)

Library volunteers

Perry Anderson
Lea Beranek
Aaron Cook
Norma Gates
Lynne Johnston
Moyra McAllister
Pat Miller
Shannon Parsons

Archive volunteers

Kimberley Hughes
Anne Marsden
Doug McCann
Christine Perkins

Vale

Miss June Thompson, member since 1939, passed away in March 2020. June was a weekly visitor to the library who enjoyed reading a wide range of literature. She also presided over the “cake cutting” celebrations during the organization’s 175th birthday in 2014.

Honorary Members

Marjorie Dalvean
Moyra McAllister
Leila Winchcombe

The Melbourne Athenaeum Incorporated
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The Melbourne Athenaeum Incorporated

The Pleasure of Words

Library Opening Hours 2021

Mon/Tues/Thurs	10.00am—6.00pm
Wed:	10.00am—8.00pm
Fri	10.00am—4.00pm
Sat:	10.00am—2.00pm

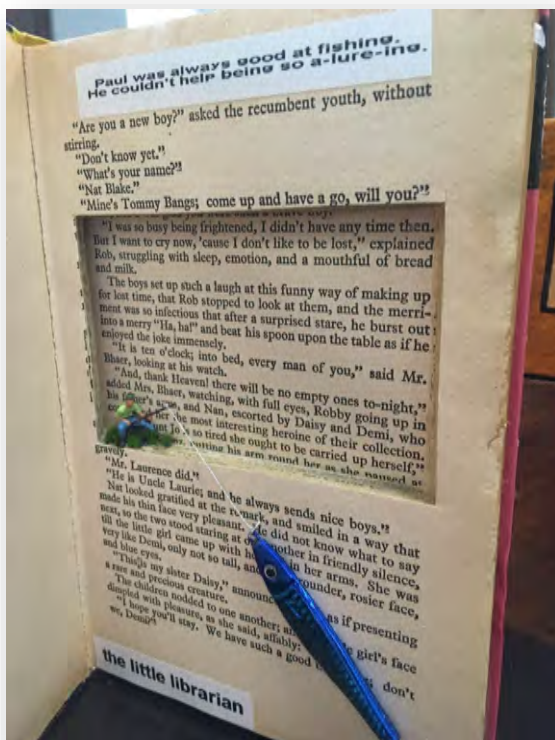
Annual Membership Subscription

Full:	\$99.00
Concession:	\$89.00
Junior:	\$30.00

Membership benefits:

- A historic library located in the heart of Collins Street;
- The latest books, magazines, newspapers, DVDs;
- Victoria's finest Crime Fiction and Biography Collections;
- A growing collection of eBooks and free IT help for readers and tablets;
- Regular live music performances, lectures, and book clubs;
- Free internet access;
- Friendly staff and a welcoming retreat, offering tea and coffee;
- 10% dining discount at the Bistrot d'Orsay on presentation of your library card.

Discovered within the library shelves during 2020 were these finely crafted discoveries, left by the mysterious "The Little Librarian". Repurposing old books with Enid Blyton style hardcovers, the artist carves a space for mini-dioramas and accompanies them with her sardonic, observations. Her books are hidden throughout Melbourne and we are pleased to have found three within our shelves.



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The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Financial Statements

For the Year Ended 31 December 2020

The Melbourne Athenaeum Inc.

Reg. No. A0010369T

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For the Year Ended 31 December 2020

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The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Committee's Report

31 December 2020

The committee members submit the financial report of the Association for the financial year ended 31 December 2020.

1. General information

Committee members

The names of committee members throughout the year and at the date of this report are:

Names	Position
Don Smith	President
Barbara Gliddon	Acting Vice-President
Kevin Quigley	Treasurer
Louise Box	Committee member
Marianne Dunham	Committee member
Michael Fawaz	Committee member
Christine Gibbs	Committee member
Chris Johnson	Committee member
Matt Balmford	Committee member
Sue Reynolds	Committee member (from 15/07/2020)

Principal activities

The principal activities of the Association during the financial year were to manage a heritage building, provide a library and encourage cultural activity.

Significant changes

No significant change in the nature of these activities occurred during the year.

2. Operating results and review of operations for the year

Operating result

The deficit of the Association for the financial year amounted to (\$73,038) (2019 surplus: \$ 48,682).

Signed in accordance with a resolution of the Members of the Committee:

President:
Don Smith

Treasurer:
Kevin Quigley

Dated 17 March 2021

Auditor's Independence Declaration to the Committee of The Melbourne Athenaeum Inc.

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2020, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of 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.



Andrew Fisher, Partner (auditor registration number 306364) on behalf of
Banks Group Assurance Pty Ltd, Chartered Accountants
Authorised audit company registration number 294178 (ACN 115749598)

17 March 2021
Melbourne, Australia

Statement of Income and Expenditure

For the Year Ended 31 December 2020

	Note	2020 \$	2019 \$
Income			
Revenue	2	295,201	600,574
Other income	2	240,607	16,430
		535,808	617,004
Expenditure			
Advertising		2,503	10,777
Depreciation and amortisation expense		51,081	36,904
Employee benefit expense		302,012	243,966
Insurance		48,349	43,558
Office and administration costs		19,859	29,658
Other expenses		91,474	128,166
Rates, taxes and land tax		5,079	22,899
Repairs and maintenance		88,489	52,394
		608,846	568,322
Surplus/(Deficit) after income tax		(73,038)	48,682
Retained surplus at the beginning of the financial year		3,328,598	3,279,916
Retained surplus at the end of the financial year		3,255,560	3,328,598

Statement of Financial Position

31 December 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	302,762	461,803
Receivables	4	20,760	12,339
Other financial assets	5	62,466	58,917
Other non-financial assets	6	25,369	86,736
TOTAL CURRENT ASSETS		411,357	619,795
NON-CURRENT ASSETS			
Property, plant and equipment	7	8,699,327	8,628,080
TOTAL NON-CURRENT ASSETS		8,699,327	8,628,080
TOTAL ASSETS		9,110,684	9,247,875
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	32,221	67,219
Employee benefits	9	27,277	40,514
Other liabilities	10	5,598	21,271
TOTAL CURRENT LIABILITIES		65,096	129,004
TOTAL LIABILITIES		65,096	129,004
NET ASSETS		9,045,588	9,118,871
MEMBERS' FUNDS			
Asset revaluation reserve		5,791,613	5,791,613
Investment revaluation reserve		(1,585)	(1,340)
Accumulated surplus		3,255,560	3,328,598
TOTAL MEMBERS' FUNDS		9,045,588	9,118,871

Statement of Changes in Members' Funds

For the Year Ended 31 December 2020

2020

	Accumulated surplus	Asset Revaluation Reserve	Investment Revaluation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2020	3,328,598	5,791,613	(1,340)	9,118,871
Deficit attributable to members	(73,038)	-	-	(73,038)
Revaluation changes for financial assets	-	-	(245)	(245)
Balance at 31 December 2020	3,255,560	5,791,613	(1,585)	9,045,588

2019

	Accumulated surplus	Asset Revaluation Reserve	Investment Revaluation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2019	3,279,916	5,791,613	(6,058)	9,065,471
Surplus attributable to members	48,682	-	-	48,682
Revaluation changes for financial assets	-	-	4,718	4,718
Balance at 31 December 2019	3,328,598	5,791,613	(1,340)	9,118,871

Statement of Cash Flows

For the Year Ended 31 December 2020

	2020	2019
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from subscriptions	53,157	59,781
Payments to suppliers and employees	(601,919)	(629,839)
Rental income	182,834	542,960
Interest received	16,159	16,430
Receipt from grants and other income	316,851	55,725
Net cash provided by operating activities	11 (32,918)	45,057
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(122,329)	(6,486)
Purchase of financial assets	(3,794)	(5,443)
Net cash used in investing activities	(126,123)	(11,929)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net (decrease)/increase in cash and cash equivalents held	(159,041)	33,128
Cash and cash equivalents at beginning of year	461,803	428,675
Cash and cash equivalents at end of financial year	3 302,762	461,803

Notes to the Financial Statements

For the Year Ended 31 December 2020

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

This financial report is a special purpose financial statement prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012. The Committee has determined that the not-for-profit Association is not a reporting entity.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The functional and presentation currency of The Melbourne Athenaeum Inc. is Australian dollars. Comparatives are consistent with prior years, unless otherwise stated.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(b) Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Revenue and Other Income

Interest revenue is recognised using the effective interest rate method.

Grant and donation revenue is recognised when the association obtains control over the funds. Revenue from membership subscriptions is recognised on a cash basis

Investment property revenue is recognised as and when receivable under the terms of the lease agreements with the property tenants.

All revenue is stated net of the amount of goods and services tax (GST).

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Notes to the Financial Statements

For the Year Ended 31 December 2020

1 Summary of Significant Accounting Policies continued

(e) Property, Plant and Equipment

Property

The land was purchased in 1842 and there have been no comparable sales in the immediate area for some time. In 2017 the Committee decided to value the land component of the Property to that calculated by the Tax Office for Land Tax purposes of \$3,060,000 resulting in a credit to the Asset Revaluation Reserve of \$3,060,000.

The building is a valuable heritage site and heavily protected by heritage orders. It is also subject to constant renovation and restoration. The replacement cost is difficult to determine so in 2017 the Committee decided to revalue it on the basis of its economic worth to The Melbourne Athenaeum, being a discounted calculation of actual and implied rentals for the next ten years. This resulted in a valuation of \$5,000,000 and a transfer to the Asset Revaluation Reserve of \$2,610,956.

Plant and Equipment

Plant and Equipment is carried at cost less depreciation over the useful life of the assets.

The Book Collection

In 2017 the Committee re-valued The Book Collection from the carrying value in 2016 of \$179,343 to \$300,000, resulting in a transfer to the revaluation reserve of \$120,657.

The valuation reflects the current replacement cost, based on the average purchase price of books during 2017 discounted by 50% to reflect the average age of The Book Collection.

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of six months or less.

(g) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in income and expenditure.

Employee benefits are presented as current liabilities in the statement of financial position if the Association does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

Notes to the Financial Statements

For the Year Ended 31 December 2020

1 Summary of Significant Accounting Policies continued

(h) Leases

AASB 16 is effective for annual reporting periods beginning on or after 1 January 2019.

The objective of the disclosures is for lessors to disclose information in the notes that, together with the information provided in the statement of financial position, statement of profit or loss and statement of cash flows, gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of the lessor.

A lessor shall disclose a maturity analysis of lease payments, showing the undiscounted lease payments to be received on an annual basis for a minimum of each of the first five years and a total of the amounts for the remaining years.

	First 5 years	Remaining years
	\$	\$
Undiscounted lease payment to be received	4,175,605	13,359,481

2 Revenue and Other Income

Revenue from continuing operations

	2020	2019
	\$	\$
Revenue		
- Grant income	55,656	-
- Provision of services	-	255
- Rental income	183,279	495,569
- Member subscriptions	48,325	54,346
- Other trading revenue	7,941	50,404
Total operating revenue	295,201	600,574
Other revenue		
- Interest and investment income	8,217	16,430
- JobKeeper Subsidy	176,550	-
- ATO CashFlow Boost	55,840	-
Total other revenue	240,607	16,430
Total Revenue	535,808	617,004

Notes to the Financial Statements

For the Year Ended 31 December 2020

3 Cash and cash equivalents

	2020	2019
	\$	\$
Cash and cash equivalents	302,762	461,803

4 Receivables

	2020	2019
	\$	\$
CURRENT		
Receivables	6,779	22,647
Provision for impairment	(6,101)	(10,308)
Other receivables	20,082	-
Total current receivables	20,760	12,339

The carrying value of receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

5 Other Financial Assets

	2020	2019
	\$	\$
CURRENT		
Opening Black Rock investment	58,917	48,756
Distribution reinvested	3,794	5,443
Revaluation of investment	(245)	4,718
Closing value	62,466	58,917

6 Other non-financial assets

	2020	2019
	\$	\$
CURRENT		
Prepayments	25,369	86,736

Notes to the Financial Statements

For the Year Ended 31 December 2020

7 Property, plant and equipment

	2020	2019
	\$	\$
PROPERTY		
At Committee's valuation	8,060,000	8,060,000
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	121,834	121,834
Accumulated depreciation	(103,060)	(97,914)
Total plant and equipment	18,774	23,920
Furniture, fixtures and fittings		
At cost	274,442	216,512
Accumulated depreciation	(97,173)	(115,159)
Total furniture, fixtures and fittings	177,269	101,353
Office equipment		
At cost	50,128	87,171
Accumulated depreciation	(25,876)	(75,948)
Total office equipment	24,252	11,223
The Book Collection		
At Committee's valuation	300,000	300,000
Theatre Fittings		
At cost	250,694	250,694
Accumulated depreciation	(131,662)	(119,110)
Total theatre fittings	119,032	131,584
Total plant and equipment	639,327	568,080
Total property, plant and equipment	8,699,327	8,628,080

Notes to the Financial Statements

For the Year Ended 31 December 2020

8 Trade and other payables

	2020	2019
	\$	\$
CURRENT		
Unsecured liabilities		
Sundry payables and accruals	18,738	18,624
Trade payables	14,549	45,033
GST payable/(receivable)	(1,066)	3,562
Total trade and other payables	32,221	67,219

9 Employee Benefits

	2020	2019
	\$	\$
Current liabilities		
Provision for employee benefits	27,277	40,514

10 Other liabilities

	2020	2019
	\$	\$
CURRENT		
Income received in advance	5,598	21,271

11 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2020	2019
	\$	\$
Surplus/(Deficit) for the year	(73,038)	48,682
Cash flows excluded from surplus attributable to operating activities		
Non-cash flows in surplus:		
- depreciation	51,081	36,904
Changes in assets and liabilities:		
- decrease/(increase) in receivables	(8,421)	(11,472)
- decrease in other non-financial assets	61,368	(66,324)
- (decrease)/increase in trade and other payables	(34,998)	35,760
- (decrease)/increase in other liabilities	(15,673)	754
- (decrease)/increase in employee benefits	(13,237)	753
Cashflow from operations	(32,918)	45,057

Notes to the Financial Statements

For the Year Ended 31 December 2020

12 Remuneration of Auditors

	2020	2019
	\$	\$
Remuneration of the auditor of the Association, Banks Group Assurance Pty Ltd, for:		
- Auditing or reviewing the financial report	<u>6,500</u>	<u>6,500</u>

13 The Melbourne Athenaeum Deductible Gift Recipient Fund

The Melbourne Athenaeum Deductible Gift Recipient Fund was created to keep donations separate from the Athenaeum's general funds and facilitate the tax deductibility of donations, in accordance with the requirements of tax legislation and related guidance. For accounting purposes, the fund is treated as a separate entity to the Melbourne Athenaeum Incorporated and its income and expenditure is not incorporated in these accounts.

14 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 31 December 2020 (31 December 2019: None).

15 Events Occurring After the Reporting Date

The financial report was authorised for issue on 17 March 2021 by the Committee of Management.

The rapid outbreak of the coronavirus (COVID-19) presents an alarming health crisis and has a significant impact on the economies of the affected countries. The extent of the impact of COVID-19 on the Association's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on its members, employees and vendors all of which are uncertain and cannot be predicted.

This event will not individually or collectively cast a significant doubt on the Association's ability to continue as a going concern and the going concern assumption is still appropriate as a basis for the preparation of the Association's financial statements.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

16 Association Details

The registered office of the association is:
The Melbourne Athenaeum Inc.
188 Collins Street
MELBOURNE VIC 3000

The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Statement by Members of the Committee

The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 3 to 13:

1. Presents fairly the financial position of The Melbourne Athenaeum Inc. as at 31 December 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that The Melbourne Athenaeum Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President
Don Smith

Treasurer
Kevin Quigley

Dated 17 March 2021

Independent Audit Report to the members of The Melbourne Athenaeum Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of The Melbourne Athenaeum Inc. (the Association), which comprises the statement of financial position as at 31 December 2020, the statement of income and expenditure, the statement of changes in members' funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report of the Association for the year ended 31 December 2020 is prepared, in all material respects, in accordance with the Associations Incorporation Reform Act 2012.

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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1(a) of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Association in complying with the financial reporting provisions of the Associations Incorporations Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance

The officers of The Melbourne Athenaeum are responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Reform Act 2012, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

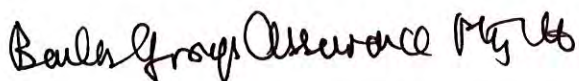
In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association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

Those charged with governance are responsible for overseeing the Association's financial reporting process.


Independent Audit Report to the members of The Melbourne Athenaeum Inc.

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.



Banks Group Assurance, Chartered Accountants
Authorised audit company number 294178 (ACN 115 749 598)



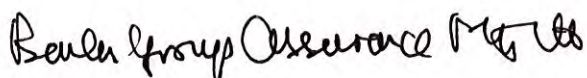
Andrew Fisher FCA, Partner
Registration number 306364

Melbourne, Australia
17 March 2021

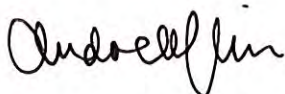
Disclaimer

For the Year Ended 31 December 2020

The additional financial data presented on page 18 is in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the year ended 31 December 2020. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than The Melbourne Athenaeum Inc.) in respect of such data, including any errors or omissions therein however caused.



Banks Group Assurance, Chartered Accountants
Authorised audit company number 294178 (ACN 115 749 598)



Andrew Fisher FCA, Partner
Registration number 306364

Melbourne, Australia
17 March 2021

The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Income and Expenditure Account

For the Year Ended 31 December 2020

	2020	2019
	\$	\$
Income		
ATO CashFlow Boost	55,840	-
JobKeeper Subsidy	176,550	-
Member subscriptions	48,325	54,346
Operating grants	55,656	-
Other income	8,217	16,430
Other trading revenue	7,941	50,405
Provision of services	-	255
Rental revenue for property investment	183,279	495,569
Total Income	535,808	617,005
Less: Expenses		
Accounting fees	(28,805)	(26,375)
Advertising and promotion	(4,503)	(10,777)
Auditor's remuneration	(6,600)	(6,300)
Bank charges	(79)	(816)
Board and AGM expenses	(1,973)	(1,889)
Book purchases	(26,593)	(32,143)
Cleaning	(2,353)	(1,986)
Computer expenses	(11,960)	(12,149)
Consultancy	-	(14,338)
Depreciation	(51,081)	(36,904)
Electricity	(1,944)	(3,630)
Freight and cartage	(41)	(96)
Insurance	(6,690)	(6,397)
Insurance - Building	(39,461)	(34,903)
Land tax	(3,936)	(19,173)
Magazines, journals and periodicals	(1,408)	(4,014)
Member functions and newsletters	(291)	(1,101)
Office supplies	(1,757)	(1,445)
Postage	(3,682)	(3,331)
Printing and stationery	(845)	(537)
Provision long service leave	(1,218)	(3,278)
Rates and taxes	(3,087)	(3,726)
Repairs and maintenance	(88,489)	(52,161)
Salaries and wages	(279,783)	(219,380)
Staff training	(64)	(1,212)
Subscriptions	(2,321)	(3,550)
Sundry expenses	(13,195)	(41,380)
Superannuation contributions	(20,947)	(20,096)
Telephone	(4,525)	(4,260)
Workers' compensation insurance	(1,215)	(951)
Total Expenses	(608,846)	(568,298)
Surplus/(Deficit)	(73,038)	48,682