



THE
MELBOURNE
ATHENÆUM



The Melbourne Athenaeum Incorporated

Annual Report 2024

Presented April 2025

Contents

President's Report	3
Business Manager's Report	4
Archives Report	5
Library Report	6
185 th Celebration	8
Vale Don	9
Vale Moyra and Marjorie	10
Partnerships	11
2024 Annual Giving Appeal	12
Committee, staff, volunteers, honorary members	13



This Page: 2024 artist-in-residence Alissa Duke

Front Cover Image: The Victorian Governor, Her Excellency Professor the Honourable Margaret Gardner AC, cutting our 185th anniversary cake

President's Report



It was a privilege to serve as President during the Melbourne Athenaeum's 185th anniversary year.

As the owners of a significant heritage building with a rich history as Melbourne's oldest cultural institution, we were delighted to welcome our patron, the Governor of Victoria, Her Excellency Professor the Honourable Margaret Gardner AC, to join us for afternoon tea in November to commemorate the 185th anniversary.

We have been fortunate to have the support of the Governor across our history dating back to 1839 when our first patron was Charles La Trobe, Lieutenant-Governor of Victoria.

To commemorate the anniversary, a new history overview was produced and a series of visual publications covering the theatres, library, museum, and gallery are being published.

We were pleased to see continued growth in membership. At the end of year, we had almost 1000 members who, in addition to our extensive library collection, enjoyed a range of benefits including music performances, play readings, authors' talks and artists' workshops.

Approximately 960 members and guests attended Friday night concerts and participation in Rare Book Week and Open House Melbourne were also popular. Visual artists Marco Luccio and Alissa Duke and playwrights Ash Flanders and Emilie Collyer were supported through the cultural program.

After the passing of our long-serving President Don Smith, a concert featuring bands he brought to the library was held to recognise his amazing contribution to the Ath. Don was instrumental in ensuring our financial stability while also starting the successful music program. A memorial service was

also held in the library for our inaugural archivist Marjorie Dalvean. Marjorie, supported by volunteers, set up the physical and digital archive.

The Melbourne Athenaeum continues to be in a sound financial position, and I would like to thank Treasurer Kevin Quigley whose extensive knowledge of the Ath has been acquired over more than 50 years involvement. Kevin also plays a key role in the music program.

Revenue from our tenant leases is crucial to being able to maintain our significant heritage building. It is challenging to manage a heritage building while meeting contemporary standards. The priority in the coming year will be to undertake major repair works as well as various facilities upgrades. It will come as no surprise that insurance will continue to be a major cost.

I would like to thank my fellow management committee members for their contribution, our wonderful library staff led by Fiona Malcolm, our archivist Fiona Moore and our volunteers. A special thanks to Business Manager Sophie Arnold whose contribution was invaluable. Sophie has an extensive knowledge of the building and what is required to manage an institution as important as the Melbourne Athenaeum. I am therefore very pleased that Sophie has nominated for the President's role and there is no doubt we could not find a more suitable person. We are also fortunate that Lawana Coulson, who for some time has been involved in marketing and communications for the Ath, will become Business Manager.

Under this leadership and direction I am sure we can look forward to the continuing success of the Melbourne Athenaeum.

Christine Gibbs
President

Business Manager's Report

In 2024, we celebrated 185 years since the Ath started as a Mechanics Institute. In November 1839 – just four years after Melbourne itself came into being – the then Mechanics Institution was set up to provide the first colonists with opportunities to gather for entertainment, education, and knowledge.



And while we celebrated the Ath's longevity in 2024, it was also so pleasing to be able to readily see how it remains a thriving, contemporary organisation which is still providing people with the same type of opportunities.

Come into the Ath now and you can access entertainment, education, and knowledge through a variety of theatre shows and an extensive library which also hosts amazing musical performances and talks. You can – and should – also treat yourself to a wonderful meal in Bistrot d'Orsay.

As well as celebrating the anniversary with an event in November (more details in this report) we also marked the year with other highlights such as a presentation on our archives during the Australian Heritage Festival, an array of talks during Rare Book Week and participation again in Melbourne Open House in July.

Throughout the year, we hosted world-class musicians most Friday evenings, welcomed members and people new to the Ath on library tours – all while operating an engaging and responsive library for members and visitors.

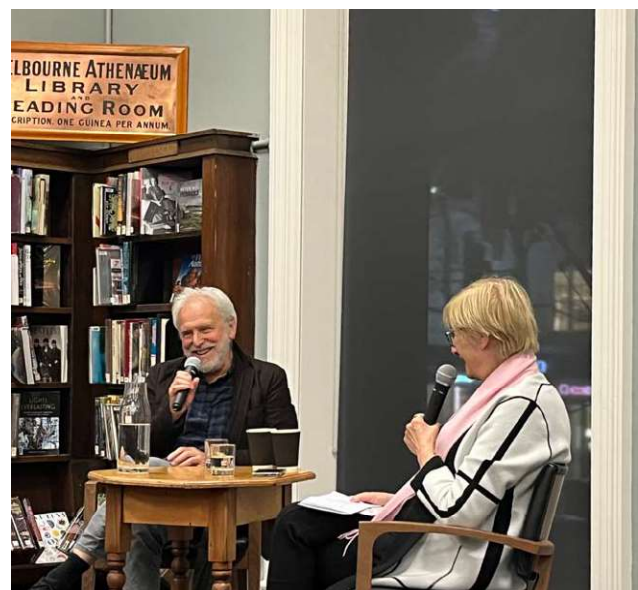
We were also thrilled to form new ongoing partnerships with Rare Book Week Melbourne and U3A Melbourne during 2024. These reciprocal relationships will provide opportunities for shared events and promotion.

None of this would have been possible without the hard work and commitment of our staff, Committee of Management, and volunteers. And, of course, without the ongoing support of our members – particularly those who help ensure our future by bringing people into the library for the first time through gift memberships and invitations to events. Fortunately for us, there are not too many people who come in without succumbing to the temptation to become members!

Thank you and kudos to Fiona Malcolm who oversees our library staff and volunteers with tireless enthusiasm and patience. Our team of library staff and volunteers are our lifeblood, and we thank you all. Fiona Moore is managing our archives with passion and care, and we are so glad that they are in such knowledgeable hands.

I would like to particularly thank Christine Gibbs, who agreed to step in to fill the enormous void left by former President Don Smith. Christine's careful stewardship of the Committee of Management and organisation during 2024 provided welcome stability and creativity. Kevin Quigley, as Treasurer, remains our rock. Thank you to all Committee members for their continuing support and dedication.

Sophie Arnold
Business Manager



Legendary bookseller Mark Rubbo in conversation with author and literary columnist Jane Sullivan during Rare Book Week

Archives Report

Having now been in the role of Archives Manager at the Melbourne Athenaeum since the end of 2023, I have been able to get to know the Archive's holdings and discover its treasures.



Since assuming the position, my focus has been on developing the collection management infrastructure and processes that will support the long-term care and preservation of the Archive. This has involved reordering the Archives room and adjacent office to make these spaces more workable, while also installing museum-grade storage furniture to allow for improved housing and access to the collection. Conservation-grade, custom-made boxes have been made for many fragile items. A range of housekeeping and integrated pest management processes have also been implemented to reduce the risk of damage to the Archive.

Work is underway on cataloguing the Archive using the e-Hive collection management system (CMS). In tandem with the cataloguing, the digitisation of the collection is also proceeding. A dedicated photographic/digitisation area has been established with advice and assistance from the University of Melbourne's Digitisation Centre (which provided its services at no cost). The objective is for items from the Archives to be digitised and attached to their corresponding catalogue record in the CMS and published online via an Archives search function on the Melbourne Athenaeum website.

Since commencing in the role of Archives Manager I have reviewed gaps in the Archive's holdings and sought to acquire items that would enhance these areas. New additions to the Archive have included two hand-coloured engravings by Albert Charles Cooke – an interior view of the Athenaeum Hall, c. 1872 and an exterior of the Melbourne Athenaeum, 1885. A very early view of the institution when it was known as the Melbourne Mechanics' Institute and School of Arts by Arthur Wilmore was also purchased. Six exhibition catalogues of displays held at the Athenaeum Art Gallery were also acquired covering shows by acclaimed artists Harold Septimus Power, George Bell, E. Phillips Fox and Ethel Carrick Fox as well as Janet Cumbrae Stewart.

The Archive was also extremely fortunate to be the recipient of two donations over the past year. This included a bound collection of Melbourne Athenaeum Theatre Programs dating from 1924 to 1928 as well as a program for the play *Oh Sir Henry*. The other donation was an exhibition catalogue from a display of works by Norma Bull held at the Athenaeum Art Gallery in 1952.

Interest in the Archive also continues to grow, with 35 research requests processed over the last 12 months. These requests were received from other institutions including the National Gallery of Australia, academics, historians, private individuals both locally and overseas as well as members. Tours of the Archives were also given to staff from the National Library of Korea, Freemasons Victoria, the National Gallery of Victoria and the University of Melbourne.

During the last year, I have sought to profile and promote the institution and the Archive. This has included writing regular posts about items from the collection as well as the people who have been associated with the Melbourne Athenaeum for publication through the institution's social media channels. I presented lectures at the Australian Heritage Festival, Senior Citizens Week and to members of the Melbourne branch of U3A. I was invited to join the Melbourne Collections Forum, a professional forum of members drawn from across the city's GLAM sector. I also represented the Melbourne Athenaeum at Government House for the Understanding Victoria History Series that explored key periods and themes in the development of Victoria.

Fiona Moore
Archives Manager

Library Report

Happy 185th birthday to us. The highlight of 2024 was our 185th birthday which we celebrated with our members and with cake. The Governor of Victoria came to our party and cut the cake. Every Governor of Victoria since the position existed has been a patron of the Melbourne Mechanics' Institute and later the Melbourne Athenaeum.



Members

921 We achieved our target of 900 members, finishing the year with 921.

45% 45% of these have been members for more than five years.

12 I would like to acknowledge and congratulate 12 members in particular who have been members (continuously) for more than 50 years:

- > Michele Waddington (64 years)
- > Joan Samwells (57 years)
- > Elisabeth Callander de Ross (56 years)
- > Sandra Glazebrook (55 years)
- > Lynne Johnston (54 years)
- > Alexis Hughes (54 years)
- > Ian McBeath (53 years)
- > Wendy Thomas (53 years)
- > Lucile McCoubrie (51 years)
- > Annabel McCooke (50 years)
- > Robyn Fairweather (50 years)

An amazing achievement.

Events

During the year we provided a range of events for our members and their guests.

4 workshops (Japanese ink, watercolour pencil sketching, haiku)

5 book launches

12 talks on a variety of subjects such as Ath history, haiku, naval fiction, bookselling

14 music events (classical and contemporary)

8 venue hires (memorial services, film and television filming, pre-theatre drinks).

Outreach and Visits

Members of the Lyceum club, Waverley Gardens Probus, Nunawading U3A, Melbourne Probus, Melbourne City U3A, Stonnington U3A, Seaholme Probus, school librarians association, Deepdene U3A were among the groups that visited us to tour the building.

Staff visited and gave presentations about the library to Waverley Gardens Probus, Melbourne Community showcase, City Precinct, Cheltenham Manor aged care, Stonnington U3A and Box Hill U3A.

Staff also presented at the ALIA (Australian Library and Information Association) national conference and visited Ballarat Mechanics' Institute as part of Rare Book Week.

Staff

In April we welcomed Katy Watters to the role of Acquisitions Librarian. She joins Fiona, James, Jill, Aubrey and Shannon as a friendly face at the front desk. Also our event staff Finn, Ella, Archie and Aliya.

Volunteers

Our longest-serving volunteer, Moyra McAllister, passed away on 17 February 2024. Moyra was a tech genius who implemented our Koha library management system in 2011 and helped look after it until 2024.

Committee of Management President Don Smith passed away on 23 February 2024. Don was a long-time member of the library, a keen reader and largely responsible for our popular contemporary music program. He also introduced book reviews into the AGM in 2023.

Former archivist Marjorie Dalvean (who knew more about the Ath than almost anyone) passed away on 30 August 2024. Marjorie turned our archives from items stuffed in cupboards into a physical and digital archival collection.

New volunteers Heather, Diane and Sam came on board in 2024, joining Dallas, Elizabeth, Lea, Lynne, Norma, Pat, Perry, Rhonda and Susan as valuable members of the library team.

Industry Placements

Paul Bonnici (Box Hill TAFE), Adam Burcher (Swinburne) and Kristan Simon (Swinburne) all completed their industry placements at the Ath. Their enthusiasm, willingness to learn, and view of the library was refreshing.

Partnerships

In 2024 we entered into a mutually-beneficial partnership with the Melbourne Haiku Society (Fringe Myrtles). We partnered on two events with them this year.

After a chance encounter with Melbourne City U3A at a Postcode 3000 event we started discussions with them about some joint ventures in 2025.

Seniors Festival

Over 100 people attended talks during Seniors Week on the library and archives.

Melbourne Rare Book Week

We hosted three talks as part of Rare Book Week, as well as the inaugural Gary Morgan Oration. Each talk was fully booked and over 280 people attended.

Open House Melbourne

Over 700 people visited us over the Open House Melbourne weekend and we gained several new members as a result.

Big Book Sale

We raised over \$1000 across the weekend of 17/18 August as we held a 'big book sale' in the building's foyer.

On offer were a huge number of duplicate books and DVDs that had been donated and could not be accommodated in the library.

The year in numbers

10,877

Loans

28,951

Library Visits

297

New Members

921

Total Members

1327

Total Book and eBook purchases

28,032

Total Collection

10 most borrowed books for 2024

1. *The bee sting* by Paul Murray
2. *The librarians of Rue de Picardie* by Janet Skeslien Charles
3. *Prophet song* by Paul Lynch
4. *Real tigers* by Mick Herron
5. *A killing in November* by Simon Mason
6. *Days at the Morisaki bookshop* by Satoshi Yagisawa
7. *The secret hours* by Mick Herron
8. *Caledonian Road* by Andrew O'Hagan
9. *A refiner's fire* by Donna Leon
10. *A death in Tokyo* by Keigo Higashino

5 most borrowed magazines

1. *Literary Review*
2. *The New Yorker*
3. *Architectural Digest*
4. *Good Reading*
5. *The Economist*

Finally

I'd like to thank the amazing library staff, our versatile volunteers, our supportive committee of management, and the 'upstairs' team of Sophie, Lawana, Caroline, Lech and Fiona Moore. And, of course, our fabulous members who enjoy the library as much as we do.

Fiona Malcolm
Library Manager

185th Celebration

On Monday 18 November, we held an afternoon tea for members and guests in the library to celebrate the Ath's 185th anniversary. And we were thrilled that our patron, Victorian Governor Her Excellency Professor the Honourable Margaret Gardner AC, was able to join us.

Professor Gardner spoke warmly about the previous occasions she had been to see shows in the theatre and visit the library and spoke about the significance of the institution since its inception in 1839.

We have enjoyed the patronage of successive governors since 1839 when then Lieutenant-Governor Charles La Trobe took up the role, so it was wonderful that the current Governor was able to take up our invitation.

To ensure a lasting record of our 185th year, we engaged watercolour pencil artist, urban sketcher and, very much, friend of the Ath, Alissa Duke as our 2024 artist-in-residence.

Many members will have seen Alissa sketching events in the library over the past few years, particularly during Rare Book Week. Alissa created a series of beautiful illustrations that we look forward to collating as a permanent record.



Melbourne Athenaeum Treasurer Kevin Quigley and the Victorian Governor, Her Excellency Professor the Honourable Margaret Gardner AC



Our fabulous 185th anniversary cake



A work by 2024 artist-in-residence Alissa Duke

Vale Don



Don Smith with Jamaican ska singer Stranger Cole, who performed in the library in late 2022

Don Smith

Former Melbourne Athenaeum Incorporated President Don Smith first discovered the library while walking past one Saturday morning in 1993. Ever curious and on the lookout for unusual locations, Don ventured up the stairs and instantly fell in love with the library.

A regular visitor, Don got to know then-Librarian, Jill Bartholomeusz, who convinced him to join the management committee in May 2007. He then became President at the AGM in April 2012.

Don was a long way from being a traditional library member or a traditional Chair of a not-for-profit organisation but he was driven by a love of the library which never diminished.

As well as being a regular borrower of books - the more obscure and quirky fiction and crime fiction the better - Don's passion for contemporary music (again the more obscure and quirky the better!) found a welcome outlet in the library's music program.

Don took great delight in making contact with musicians from around Australia and overseas and inviting them to play at the library - many that neither staff or members had ever heard of previously. Don would then MC with such enthusiasm that attendees couldn't help but be brought along for the ride. The musicians loved his passionate support and were always keen to return.

Don's irreverence, always-present smile and dedication will be incredibly sadly missed by staff, Committee members, musicians and the members who were lucky enough to know him.

Don passed away on 23 February after an illness.

Vale Moyra and Marjorie



Moyra McAllister

One of the Ath's longest serving and loved volunteers, Moyra McAllister, passed away on 17 February.

We were privileged to accept her family's request to hold Moyra's memorial at the library. The attendance of more than 130 people was testament to the respect and affection held for Moyra, who had a long and respected career in libraries.

An article about Moyra's career said she "invariably left each library in which she worked in better shape than she found it". And that is certainly true of her decades of service to our library.

At the Ath, Moyra was the driving force behind the implementation of the Koha cataloguing system still used in the library today. This was a massive undertaking with the catalogue of 30,000 items needing to be migrated to the new system. There was considerable trepidation when the new system went live but, under Moyra's calm guidance, it all went smoothly.

Moyra was then instrumental in the organisation of the Koha Oz user group, which fostered communication and collaboration between libraries using Koha. Moyra also volunteered to be part of our eSmart team to ensure that our digital presence was as safe as possible and that our members were informed about risks and protected online.

Moyra and husband Trevor were also familiar faces at most library events and Liam, one of Moyra and Trevor's grandsons, has worked at a few of those events.



Marjorie Dalvean

The life of our much-loved, long-time archives co-ordinator Marjorie Dalvean was celebrated at a memorial event in the library on Saturday 12 October.

Marjorie (11 October 1940 – 30 August 2024) first worked at the library as a junior assistant in the 1950s, before returning after retirement to volunteer.

At that time, there were no archives – just items stuffed under stairs and in cupboards, with no regard for their protection or preservation.

With the help of a team of volunteers, Marjorie set up a physical and digital archival collection that is worthy of research and intrinsic to the story of European settlement.

Marjorie encouraged research essays to be written and published, promoted the Athenaeum through talks and workshops, welcomed visitors and responded to thousands of inquiries ranging from family research to city planning.

Marjorie retired from the Ath in 2018, after many years of much-valued service.

Fortunately the Dalvean family's involvement with the Athenaeum continues, with daughter Jo now a member of the Committee of Management.



Partnerships

Partnering with other Melbourne cultural organisations

During 2024, we were very happy to form partnerships with two much-loved and highly effective Melbourne cultural organisations.

After many years of hosting events during Melbourne Rare Book Week, we moved to formalise a partnership with organisers Rare Books Melbourne. In addition to hosting events during Rare Book Week each year, we now also host the Rare Book Week organising committee meetings and events such as the Gary Morgan Oration.

Program Director Professor Chris Browne said he was “delighted with the growing and ongoing partnership between Melbourne Rare Book Week and the Melbourne Athenaeum Library”.

“It seems absolutely right for our organisation, Rare Books Melbourne, to be closely linked to such an historic and important library in the cultural history of Melbourne, so that we can pursue our common interests in partnership.”

We also formed a new collaboration with U3A Melbourne City, which will see our members and U3A members offered membership discounts, workshops and events.

Melbourne Athenaeum Library Manager Fiona Malcolm said: “We look forward to this partnership continuing beyond 2025 and are sure it will benefit members of both organisations.”

2024 Annual Giving Appeal

The Melbourne Athenaeum thanks those members who donated to the 2024 appeal. More than \$15,000 was raised, with all funds to be used to improve lighting in the library. All donations are tax-deductible.

\$5000 or more

- > John Waugh

\$1000 or more

- > Anne & Graham Evans

\$500 or more

- > Gary Field
- > Ian McBeath
- > Anonymous x 2

\$100 or more

- > Terry Blaschek
- > Vincent Bull
- > Lynne Campbell
- > Mary Collings
- > Jane Edmanson
- > Justine Engdahl
- > Susan Gentle

- > Wendy Hopkinson

- > Molly Hunter
- > Ruth Leonards
- > Katherine Linforth
- > David McLaren
- > Edward Oates
- > Elizabeth O'Keefe
- > Kenneth Parker
- > Victoria Prentice
- > Judith Roberts
- > Graham Rogers
- > Lindsay Rust
- > Michael Ryan
- > Elizabeth Thomson
- > Peter Tragjasi
- > Antony Zajicek
- > Anonymous x 6

Up to \$100

- > Leah Annetta
- > Ned Barakat
- > Rebecca Barnard
- > Diana Stratton
- > Susan Denny
- > Catherine Dillon
- > Maria Hicks
- > John Holden
- > Lindsay Johnson
- > Elmo Jones
- > Rodney Luke
- > Pat Miller
- > Miriam Morris
- > Mary-Louise Weight
- > Richard Webster
- > Alan Loney
- > Franco Trobbiani
- > Anonymous x 31



Paintings used in Ashley Davies' award-winning short film GOLD: An Animated Rhapsody

Committee, staff, volunteers, honorary members

The Melbourne Athenaeum Incorporated

Patron: Her Excellency Professor the Honourable Margaret Gardner AC, Governor of Victoria

Management Committee

- > Christine Gibbs
President
- > Barbara Gliddon
Vice-President
- > Kevin Quigley
Treasurer
- > Peter Buckingham
- > Anne Wallace
- > Chris Johnson (until April 2024)
- > Marianne Dunham
(until April 2024)
- > Wing Tang (from April 2024)
- > Paul Dabrowa (from April 2024)
- > Jo Dalvean (from April 2024)
- > Madeliene Wilson
(from April 2024)
- > Cristina Starek
(from December 2024)

Athenaeum Staff

- > Sophie Arnold
Business Manager
- > Fiona Malcolm
Library Manager
- > Fiona Moore
Archives Manager
- > James Baker
- > Aubrey Flood
- > Jill Semmens
- > Katy Watters
- > Shannon Parsons
- > Lawana Coulson
- > David Pryor
Accountant
- > Caroline Debevc
Senior Bookkeeper
- > Ella Coulson
Event casual
- > Archie Malcolm
Event casual
- > Finn Malcolm
Event casual
- > Aliya Mohieldin
Event casual

Volunteers

- > Perry Anderson
- > Lea Beranek
- > Sam Booth
- > Heather Cook
- > Rhonda Crandle
- > Norma Gates
- > Lynne Johnston
- > Pat Miller
- > Susan Munro
- > Dallas Semmens
- > Diane Therese
- > Elizabeth Van Herk

Honorary Members

- > Pam Baragwanath
- > Marjorie Dalvean
- > Moyra McAllister
- > Anne Marsden
- > Don Smith
- > Leila Winchcombe



Some of our wonderful volunteers: Lea Beranek, Lynne Johnston, Norma Gates and Pat Miller

Building façade 1939



THE
MELBOURNE
ATHENÆUM

The Melbourne Athenaeum Incorporated

Annual Report 2024

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www.melbourneathenaeum.org.au

*The Melbourne Athenaeum operates on the lands
of the Wurundjeri people. We acknowledge them as
Traditional Owners of these lands and pay respect to
their Elders, past and present.*

The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Financial Statements

For the Year Ended 31 December 2024

The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Contents
For the Year Ended 31 December 2024

	Page
Financial Statements	
Committee's Report	1
Auditor's Independence Declaration	2
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Members' Funds	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Statement by Members of the Committee	14
Independent Audit Report	15
Disclaimer	17
Income and Expenditure Account	18

Committee's Report
31 December 2024

The committee members submit the financial report of the Association for the financial year ended 31 December 2024.

1. General information

Committee members

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

Names	Position
Christine Gibbs	President
Barbara Gliddon	Vice-President
Kevin Quigley	Treasurer
Cristina Starek	Acting Treasurer (appointed December 2024)
Marianne Dunham	Committee member (resigned April 2024)
Chris Johnson	Committee member (resigned April 2024)
Helen Hargreaves	Committee member (resigned April 2024)
Peter Buckingham	Committee member
Anne Wallace	Committee member
Paul Dabrowa	Committee member (appointed April 2024)
Jo Dalvean	Committee member (appointed April 2024)
Wing Tang	Committee member (appointed April 2024)
Madeliene Wilson	Committee member (appointed April 2024)

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 \$(2,483) (2023 surplus : \$ 512).

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

President: 
Christine Gibbs

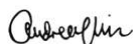
Treasurer: 
Cristina Starek

Dated thisSeventh..... day ofApril..... 2025

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 2024, 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 FCA, Partner (auditor registration number 306364) on behalf of
BG Assurance Pty Ltd, Chartered Accountants
Authorised audit company registration number 294178 (ACN 115 749 598)

Dated this7th..... day ofApril..... 2025
Melbourne, Australia

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 31 December 2024

		2024	2023
	Note	\$	\$
Revenue - trading	2	977,849	971,992
Other income	2	5,249	8,720
Total revenue and other income		983,098	980,712
Advertising		(6,988)	(10,842)
Depreciation and amortisation expense		(50,159)	(45,198)
Employee benefit expense		(457,132)	(337,469)
Insurance		(178,472)	(112,115)
Office and administration costs		(39,863)	(21,146)
Rates, taxes and land tax		(25,815)	(22,864)
Repairs and maintenance		(40,299)	(247,120)
Other expenses		(186,853)	(183,446)
Total expenses		(985,581)	(980,200)
Surplus/(deficit) for the year		(2,483)	512
Other comprehensive income			
Fair value movements on investments held at FVOCI		6,629	2,646
Total comprehensive income for the year		4,146	3,158

The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Statement of Financial Position**31 December 2024**

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	191,272	207,322
Receivables	4	2,181	22,687
Other non-financial assets	5	90,316	86,283
Other financial assets	6	85,053	73,492
TOTAL CURRENT ASSETS		368,822	389,784
NON-CURRENT ASSETS			
Property, plant and equipment	7	8,720,853	8,752,425
TOTAL NON-CURRENT ASSETS		8,720,853	8,752,425
TOTAL ASSETS		9,089,675	9,142,209
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	47,406	50,748
Employee benefits	9	23,218	17,987
Other liabilities	10	28,142	86,711
TOTAL CURRENT LIABILITIES		98,766	155,446
TOTAL LIABILITIES		98,766	155,446
NET ASSETS		8,990,909	8,986,763
MEMBERS' FUNDS			
Accumulated surplus		3,196,973	3,199,456
Asset revaluation reserve		5,791,613	5,791,613
Investment revaluation reserve		2,323	(4,306)
TOTAL MEMBERS' FUNDS		8,990,909	8,986,763

The accompanying notes form part of these financial statements.

Statement of Changes in Members' Funds

For the Year Ended 31 December 2024

2024

	Accumulated surplus	Asset Revaluation Reserve	Investment Revaluation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2024	3,199,456	5,791,613	(4,306)	8,986,763
Surplus/(deficit) attributable to members	(2,483)	-	-	(2,483)
Revaluation changes on financial assets	-	-	6,629	6,629
Balance at 31 December 2024	3,196,973	5,791,613	2,323	8,990,909

2023

	Accumulated surplus	Asset Revaluation Reserve	Investment Revaluation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2023	3,198,944	5,791,613	(6,952)	8,983,605
Surplus/(deficit) attributable to members	512	-	-	512
Revaluation changes on financial assets	-	-	2,646	2,646
Balance at 31 December 2023	3,199,456	5,791,613	(4,306)	8,986,763

Statement of Cash Flows

For the Year Ended 31 December 2024

	2024	2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from subscriptions	79,983	69,055
Payments to suppliers and employees	(1,028,327)	(1,042,807)
Rental income	912,616	898,256
Interest and Investment income	707	3,100
Receipt from grants and other income	42,490	60,567
Net cash provided by operating activities	11 7,469	(11,829)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(18,586)	(179,604)
Movement in financial assets	(4,933)	(5,351)
Net cash used in investing activities	(23,519)	(184,955)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net (decrease)/increase in cash and cash equivalents held	(16,050)	(196,784)
Cash and cash equivalents at beginning of year	207,322	404,106
Cash and cash equivalents at end of financial year	3 191,272	207,322

Notes to the Financial Statements

For the Year Ended 31 December 2024

1 Summary of Material Accounting Policy Information

(a) Basis of Preparation

This financial report is a special purpose financial statement prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission 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 material 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.

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).

Grant revenue

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligation is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Amounts arising from grants in the scope of AASB 1058 are recognised at the assets fair value when the asset is received. The Company considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard.

Notes to the Financial Statements

For the Year Ended 31 December 2024

1 Summary of Material Accounting Policy Information continued

(c) Revenue and Other Income continued

Donations

Donations are allocated to the Public Fund Account, where they are held until the Public Fund Committee meets and approves their withdrawal for allocation to expenditure incurred.

Donations are held in deferred income until approval for withdrawal is received, after which, amount is recognised as revenue.

Other income

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

(d) 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 discounted by 50% to reflect the average age of The Book Collection.

Depreciation

Plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when each asset is ready for use.

Notes to the Financial Statements

For the Year Ended 31 December 2024

1 Summary of Material Accounting Policy Information continued

(e) 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	4,602,779	6,782,654

2 Revenue and Other Income

Revenue from continuing operations

	2024	2023
	\$	\$
Revenue		
- Rental income	845,447	815,007
- Grant income	38,564	83,907
- Member subscriptions	72,721	62,806
- Other trading revenue	21,117	10,272
Total operating revenue	977,849	971,992
Other revenue		
- Interest and investment income	5,249	8,720
Total other revenue	5,249	8,720
Total Revenue	983,098	980,712

3 Cash and cash equivalents

	2024	2023
	\$	\$
Cash at bank and in hand	191,272	207,322

Notes to the Financial Statements

For the Year Ended 31 December 2024

4 Receivables

	2024	2023
	\$	\$
CURRENT		
Receivables	12,558	13,022
Provision for impairment	(10,377)	(10,335)
Other receivables	-	20,000
Total current receivables	2,181	22,687

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 non-financial assets

	2024	2023
	\$	\$
CURRENT		
Prepayments	90,316	86,283

6 Other Financial Assets

	2024	2023
	\$	\$
CURRENT		
Opening Black Rock investment	73,492	65,494
Distribution reinvested	4,932	5,352
Revaluation of investment	6,629	2,646
Closing value	85,053	73,492

Notes to the Financial Statements

For the Year Ended 31 December 2024

7 Property, plant and equipment

	2024 \$	2023 \$
LAND		
At Committee's valuation	3,060,000	3,060,000
BUILDING		
At Committee's valuation	5,000,000	5,000,000
Total land and building	<u>8,060,000</u>	<u>8,060,000</u>
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	199,022	231,147
Accumulated depreciation	<u>(45,288)</u>	<u>(66,317)</u>
Total plant and equipment	<u>153,734</u>	<u>164,830</u>
Furniture, fixtures and fittings		
At cost	264,427	270,402
Accumulated depreciation	<u>(147,170)</u>	<u>(139,413)</u>
Total furniture, fixtures and fittings	<u>117,257</u>	<u>130,989</u>
Office equipment		
At cost	31,459	41,946
Accumulated depreciation	<u>(10,469)</u>	<u>(26,752)</u>
Total office equipment	<u>20,990</u>	<u>15,194</u>
The Book Collection		
At Committee's valuation	<u>300,000</u>	<u>300,000</u>
Theatre Fittings		
At cost	250,694	250,694
Accumulated depreciation	<u>(181,822)</u>	<u>(169,282)</u>
Total theatre fittings	<u>68,872</u>	<u>81,412</u>
Total plant and equipment	<u>660,853</u>	<u>692,425</u>
Total property, plant and equipment	<u>8,720,853</u>	<u>8,752,425</u>

Notes to the Financial Statements

For the Year Ended 31 December 2024

8 Trade and other payables

	2024	2023
	\$	\$
CURRENT		
Sundry payables and accruals	26,515	32,819
Trade payables	4,379	7,158
GST payable	16,512	10,771
Total trade and other payables	47,406	50,748

9 Employee Benefits

	2024	2023
	\$	\$
CURRENT		
Provision for Annual leave	15,008	12,588
Provision for Long service leave	8,210	5,399
Total employee benefits	23,218	17,987

10 Other liabilities

	2024	2023
	\$	\$
CURRENT		
Income received in advance	25,840	65,845
Deferred income	2,302	20,866
Total other liabilities	28,142	86,711

11 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2024	2023
	\$	\$
Surplus for the year	(2,483)	512
Cash flows excluded from surplus attributable to operating activities		
Non-cash flows in surplus:		
- depreciation	50,159	45,198
Changes in assets and liabilities:		
- decrease/(increase) in receivables	20,506	(1,727)
- (increase)/decrease in other assets	(4,033)	(9,220)
- (decrease)/increase in trade and other payables	(3,342)	(10,625)
- (decrease)/increase in other liabilities	(58,569)	(40,565)
- (decrease)/increase in employee benefits	5,231	4,598
Cashflow from operations	7,469	(11,829)

Notes to the Financial Statements
For the Year Ended 31 December 2024

12 Commitments

There were no commitments as at 31 December 2024.

13 Remuneration of Auditors

	2024	2023
	\$	\$
Remuneration of the auditor of the Association, BG Assurance Pty Ltd, for:		
- Auditing or reviewing the financial report	7,900	7,500

14 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.

15 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 31 December 2024 (31 December 2023: None).

16 Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

17 Association Details

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

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 2024 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*Christine Gibbs*.....
Christine Gibbs

Treasurer*Cristina Starek*.....
Cristina Starek

Dated thisSeventh..... day of ..April..... 2025

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 2024, the statement of profit or loss and other comprehensive income, 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 material accounting policy information, and the statement by members of the committee.

In our opinion, the accompanying financial report of the Association for the year ended 31 December 2024 is prepared, in all material respects, in accordance with Australian Charities and Not-for-profits Commission 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 Australian Charities and Not-for-profits Commission 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 Australian Charities and Not-for-profits Commission 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.

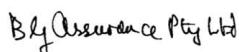
Those charged with governance are responsible for overseeing the Association's financial reporting process.

The Melbourne Athenaeum Inc.

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.



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



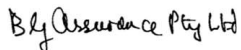
Andrew Fisher FCA, Partner
Registration number 306364

Melbourne, Australia 7th day of April 2025
Dated this day of 2025

Disclaimer

For the Year Ended 31 December 2024

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 2024. 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.



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



Andrew Fisher FCA, Partner
Registration number 306364

Melbourne, Australia 7th day of April 2025
Dated this day of 2025

The Melbourne Athenaeum Inc.

Reg. No. A0010369T

Income and Expenditure Account**For the Year Ended 31 December 2024**

	2024	2023
	\$	\$
Income		
Member subscriptions	72,721	62,806
Operating grants	38,564	83,907
Other income	5,249	8,720
Other trading revenue	21,117	10,272
Rental revenue for property investment	845,447	815,007
Total Income	983,098	980,712
Less: Expenses		
Accounting and professional fees	(35,450)	(32,690)
Advertising, awards, and promotion	(9,488)	(12,996)
Auditor's remuneration	(7,900)	(7,500)
Bank charges	(101)	(105)
Board and AGM expenses	(1,714)	(4,100)
Book purchases	(37,606)	(38,228)
Cleaning	(1,455)	(1,831)
Computer expenses	(19,666)	(15,926)
Depreciation	(50,159)	(45,198)
Electricity	(3,870)	(3,719)
Events	(53,959)	(47,375)
Insurance	(8,391)	(6,381)
Insurance - Building	(166,748)	(102,769)
Land tax	(24,008)	(19,605)
Magazines, journals and periodicals	(3,805)	(5,079)
Office supplies	(2,158)	(1,828)
Postage	(2,574)	(2,409)
Printing and stationery	(3,560)	(2,336)
Provision long service leave	(2,811)	(1,743)
Repairs and maintenance	(40,299)	(247,120)
Salaries and wages	(354,471)	(311,841)
Staff training and amenities	(943)	(260)
Subscriptions	(4,611)	(2,685)
Sundry expenses	(114,845)	(36,990)
Superannuation contributions	(29,871)	(23,625)
Telephone	(2,637)	(2,648)
Travel - domestic	-	(1,456)
Workers' compensation insurance	(2,481)	(1,757)
Total Expenses	(985,581)	(980,200)
Surplus/(Deficit)	(2,483)	512