



The  
**Royal Society**  
OF VICTORIA  
Promoting science since 1854

**2023 Annual Report**

**THE ROYAL SOCIETY OF VICTORIA INCORPORATED**

**ABN 62 145 872 663**

# **ANNUAL REPORT FOR THE YEAR ENDING 31<sup>st</sup> DECEMBER 2023**

Council has the honour to present its report to Members upon the activities of the Society during its 167<sup>th</sup> year of operation.

## **Council of the Royal Society of Victoria 2023**

### **Office Bearers**

President	<b>Mr R. Gell</b> AM, BSc (Hons)
Vice-President	<b>Dr C. de Burgh-Day</b> , BSc, MSc, PhD
Honorary Secretary	<b>Mr J. Luckins</b> , BBus(Acc), CPA, GradDipACG
Honorary Treasurer	<b>Mr S. Verma</b> , BE (Civil), MBA (Marketing)

### **Members**

**Dr D. Veldhuis**, BSc (Hons), PhD  
**Dr V. Perunicic**, BSc, MSc, PhD  
**Dr J. Canestra**, MBBS, MPH, FACEM

### **Ex-Officio Member:**

Immediate Past President      **Mr D. Zerman**, MPH

### **Returning Officer**

**Dr W. D. Birch** AM, BSc (Hons), PhD

### **Chief Executive Officer**

**Mr M. Flattley**, BA, GradCertDes(MultiMedia), GCertTerEd(Mgt)

### **Trustees**

**Dr A. S. Finkel** AO, PhD  
**Prof. L. Selwood** AO, MSc, PhD  
**Prof. T. Entwisle**, BSc(Hons), PhD  
**Dr G. Sparkes** AM, BAppSci, PGradDip, MBA, PhD

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## From the President

**Mr Rob Gell AM MRSV**

### **The RSV in a Time of Change.**

Change comes slowly and change of culture comes very slowly! For many years I have reflected on the seminal work of the Long Now Foundation's founder Stewart Brand, 'The Clock of the Long Now.' Featuring giant clocks that tick for 10,000 years, Brand's book describes six different rates of pace and change in our modern societies; fashion and art move the fastest, then we slow a little for commerce, and again for infrastructure. The final three become steadily slower: governance, culture and the slowest of all – nature.

The RSV continues to explore new and relevant ways for our science society to change; honouring the past while enabling the future. To remain viable and to contribute positively the RSV must do this with a new business model at a time of rapid external change. We now operate in a new world of Artificial Intelligence, cyber security, misinformation and disinformation, a 'contested world' as the Australian Academy of Science described it at its symposium addressing international research collaborations last November. We confront big, complex global challenges, set against the needs of adaptation to climate change, an energy transition, essential reinvestment in nature and the critical need to stop pollution and recover resources in a new circular economy.

What will the RSV's role be in this? What can the RSV's role be as promoter of good science and evidence-based decision-making, and what is the new business model required to achieve that objective? Can we become an ideas hub, collaborating with like-minded groups at our iconic site, to inform and initiate the changes necessary? Can we be a 'Switzerland of Science,' utilising our location and building to catalyse new opportunities?

This Annual Report provides detail on all the programs, events and the awards the Society has delivered in 2023. We have grown our membership and responded to key questions on the new future of our forests and the Gippsland Lakes, to name two issues. While our regular lectures remain of critical interest, they remain sparsely attended. Meanwhile, we have an enthusiastic new Emerging Scientists Network of undergraduates and recent graduates eager to learn from established scientists and employers about opportunities and career directions.

Science Victoria has become our 'shopfront' and present us to a wide audience. On behalf of the Council, I wish to record again our thanks to Editor Scott Reddiex, supported by our CEO and Dr Catriona Nguyen-Robertson, for his work in building and establishing such a valuable resource for the Society. I encourage members to provide the editorial team with letters, articles, event information or advertising you wish to present to the membership and the magazine's wider audience of scientific and political stakeholders.

Inspiring Victoria is our key annual program, funded for the immediate future with the support of Commonwealth and Victorian Governments; however, we are not assured of that support in coming years and will need to reimagine our future in the short term. The RSV's Council is actively exploring a range of models in this regard. It will be necessary to present the Royal Society of Victoria to new audiences as a progressive thought leader to build strong, two-way relationships beyond academia to embrace engagement with the corporate and philanthropic sectors.

This is not an easy task, and I encourage you to bring forward your thoughts and ideas regarding the development of new strategic partnerships. Please enlist your company as an Organisational Member, or your non-profit organisation as an Affiliate, in order to enable a collective of science-aligned organisations to "speak with one voice." Consider how you might partner with us to support our Young Scientist Research Prizes and other prestigious Awards.

May I take this opportunity to thank the members of the Royal Society of Victoria's Council for their time and commitment to the Society and their support of me in my role. We have new Council members providing fresh perspectives and actively building our capacity. In particular, I

welcome Prof. (Hon) Caroline McMillen AO to Council as Vice-President from April 2024. Caroline has had a distinguished leadership career in the sciences, including seven years as Vice-Chancellor of Newcastle University and then as Chief Scientist for South Australia.

I also wish to thank and congratulate our CEO Mike Flattley on his diligence, attention to detail and tireless efforts in support of the Royal Society of Victoria and its Council. Thanks Mike.

- ***Mr Rob Gell AM, President***



## From the CEO

**Mr Mike Flattley**

### **Any Hardy Little Plant Still Needs Water**

It's true; small is beautiful. When I first came to work for the Society after working for a major university, there were two immediate shocks, both concerned with the negative and positive implications of managing a very small not-for-profit with a very large mission: one, the sheer scarcity of resources, and two, the correlating lack of bureaucratic defence routines.

Back in 2015, I was honoured to join a long line of volunteers, managers and scholars charged with keeping Victoria's independent, yet unfunded, science society resourced, relevant and ready to contribute to our State's prosperous future. This is a legacy that celebrates 170 years of persistence as of June 2024, representing almost two centuries of scientific publishing, fostering scientific talent, convening expertise to navigate the complex interplay of socioeconomic and environmental issues through the lens of scientific research, and lobbying for a more sustainable, science-based relationship between human beings and the planet that sustains us, all while valiantly seeking the upkeep and refurbishment of our heritage-listed building and its facilities.

The only way we have sustained this, without the comfort of financial support from governments, industries and philanthropies, is through a 'persistence' mode of volunteerism, small business management, and an annual cycle for program delivery, keeping our ambitions small and our obligations manageable.

This is, of course, not enough, as attested by our recurrent operating deficits; there is much to do as an independent voice for science in the noisy room of public affairs. We lack staffing, funding and, ultimately, capacity, which frustrates ambition, particularly when we keenly perceive how much our organisation is needed to add clarity, assurance and rigour to the discussion of major issues confronting the State of Victoria. I often field recommendations that the RSV should take its lead from boutique consulting firms, research institutes and think tanks to remodel the management of our scant resources; these are valuable prompts, yet when I consider most examples of same, I once again realise that a long-lived not-for-profit has plenty to teach a major business enterprise about persistence and partnership.

We pride ourselves on leveraging our small resources by working with other organisations, groups and agencies with aligned goals. Through the Inspiring Victoria program, we offer grant funding to Public Libraries Victoria and Neighbourhood Houses Victoria to activate a network of hundreds of grass-roots 'knowledge hubs' across the State each year with science engagement activities, while fostering greater collaboration between Victoria's outstanding science engagement institutions: Museums Victoria, Royal Botanic Gardens Victoria, Zoos Victoria. We collaborate with other organisations to stage public forums on high-priority matters of contemporary concern, such as 2023's symposium on the Future of Victoria's Native Forests. We strive to engage and support the science-informed efforts of our busy MPs through a partnership with the Parliament of Victoria. We offer auspicing and affiliation to aligned not-for-profits and unincorporated groups to lend the support of an incorporated association, our public liability insurance and our tax status to manage science-based programs and projects. This is absolutely a two-way street, and I'd like to thank all of our partners and affiliates – most of whom are also operating in resource constrained circumstances - for their commitment to and support of our mutual ambitions.

I've now entered my tenth year serving the Society, first through a time of growth and renewal, then through our current era of pandemic, business contraction and financial loss. It has been a very challenging journey, but I'm proud to say the Royal Society of Victoria is still here and keen to achieve more. Our mission remains unchanged: promoting science and scientific knowledge for the benefit of Victoria, Australia. Our strategy, however, grows ever more ambitious, matching the skill base and ambitions of a dynamic Council led by our committed and energetic President, and the urgency created by the growing disruption of our planet's ecosphere and climate system,

with attendant geopolitical unrest fanning the flames. You can read the RSV's strategy online at <https://rsv.org.au/about-us/overview/our-strategy/> .

We urgently require more heat in the RSV's equation in order to deliver on our ambitions to make a meaningful contribution to the positive trajectory of Victoria's future, amplifying the voices and contributions of our scholars, technologists, and innovators to 'cut through' the crowded conversations that define our regional culture.

This is a long and resource-intensive game, and this Annual Report on our activities and performance through 2023 offers a sample of what the Society strives to achieve each year; you will see we need the support of our members, supporters and partners to resource these ambitions more than ever, and I'd like to take this opportunity to ask you two dreaded questions that most Australians (including me) simply hate asking of each other:

**Could you please donate to the RSV to support our mission?**

**Could you please remember the RSV in your will?**

We have had a few welcome bequests over the many years of our existence, assigned for various purposes. Most, like the Cudmore Trust established to care for our (now) antiquarian journal collection, are all but exhausted. The most recent, and significant, of these was the legacy of Dr Phillip Garth Law AC CBE, an accomplished former RSV President who generously left us his suburban home when he passed away in 2010.

From this one, significant gift assigned to the Society's highest priorities, our organisation's leadership culture has transformed from one of persistence to a concern with ambition; for 14 years, Dr Law's effective donation of ~\$600k has sustained the RSV's considerable efforts to recognise and reward the achievements of early career researchers, refine our long legacy of publishing regional science, offer science-based reports and positions on urgent matters overlooked or misunderstood by the broader community, and take on a statewide public science engagement program with the partnership of the Victorian and Commonwealth Governments.

We need to take another step, very soon, to sustain this momentum. We know how to leverage resources for maximum impact, and your support will help us to achieve big things from a small base; you can trace this in the RSV's cultural DNA. We do not persist by accident!

I'm always pleased to discuss these matters further ([ceo@rsv.org.au](mailto:ceo@rsv.org.au) will reach me). Our page for donations, and to inform bequest arrangements, is available from <https://rsv.org.au/support-the-rsv/>. Thank you!

As always, I record my gratitude for the outstanding labours of **Mr James McArthur**, **Mr Scott Reddiex** and **Dr Catriona Nguyen-Robertson**; small as we are, life is always better when working with a crack team! Thank you all for always going above and beyond to deliver amazing results for Victoria's science community.

- **Mr Mike Flattley, CEO**



## Fellows of the Royal Society of Victoria\*

<b>1996</b>	Jerry M. Adams Suzanne Cory Gustav Nossal Graeme I. Pearman John A. Talent	<b>2019</b>	Sandra Rees
<b>1999</b>	James M. Bowler	<b>2020</b>	Pauline Ladiges Tom Beer Jennifer Graves Peter Thorne
<b>2001</b>	Martin R. Harris Barry O. Jones	<b>2021</b>	Rachel Webster William Birch Nicola Williams Peter Baines
<b>2004</b>	Thomas A. Darragh	<b>2022</b>	Damein Bell Judith Downes Brendan Wintle Fern Hames
<b>2005</b>	Murray J. Littlejohn		
<b>2008</b>	David V. Boger		
<b>2010</b>	Milton T. W. Hearn		
<b>2017</b>	Peter C. Doherty		
<b>2018</b>	Lynne Selwood		

*\*please note that deceased Fellows as of December 2023 are not listed. For the comprehensive list of all RSV Fellows, please review our website: <https://rsv.org.au/about-us/fellows/>*

### 2022 Annual General Meeting

The 2022 Annual General Meeting was convened on 31<sup>st</sup> May, 2023.

Mr Rob Gell AM was inducted as President, Dr Catherine de Burgh-Day as Vice-President, Mr Jeffrey Luckins as Honorary Secretary, and Mr Siddharth Verma as Honorary Treasurer, all for a two-year term as Council Officers. Dr Viktor Perunicic was inducted for a two-year term as Ordinary Member of Council at the AGM.

The Annual Report and Financial Statements for 2022 were received and adopted.

### Acknowledgements

The Council wishes to acknowledge with gratitude the continued maintenance of our grounds, made publicly accessible by the Society as part of the City of Melbourne's open space program.

#### Administration

Mr Mike Flattley, Chief Executive Officer  
Mr James McArthur, Business, Facilities & Membership Manager

#### Science Victoria

Mr Scott Reddiex, Editor-in-Chief  
Dr Catriona Nguyen-Robertson, Senior Editor  
Ms Rosie Everett, Graphic Designer

This Report is approved by Council for presentation to Members at the 2023 Annual General Meeting to be conducted Thursday 9<sup>th</sup> May, 2024.

# Science Program

## Research Medal

Council was pleased to approve that **Professor Patrick De Deckker** be awarded the Royal Society of Victoria's Medal for Excellence in Scientific Research in **Category III: Earth Sciences**. In the Medal's 64<sup>th</sup> year, the presentation was postponed to 18 April, 2024 with a lecture from Professor De Deckker titled "Holocene Climatic Fluctuations in the Australian Region."



## The Young Scientist Research Prizes

Our annual YSRP competition was held on 28<sup>th</sup> September this year. Open to students in the final year of their PhD candidature, in 2023 there were 54 entries across all four categories: Biological Sciences (non-human); Physical Sciences, Earth Sciences and Biomedical & Health Sciences, representing a vigorous return to pre-pandemic participation levels.



We are most grateful to our colleagues with requisite disciplinary expertise who variously acted as assessors for the short list and joined the judging panel on the night of the final. Not listed in the caption to the right are assessors Dr Amy Coetsee and Dr Rebecca Macintosh (thank you).

*RSV Judges on the night of the Young Scientist Research Prizes. In the room: Dr Jane Canestra, Dr Chritsopher Draper-Joyce, Dr Ellen Cottingham, Dr Catherine de Burgh-Day, Mrs Nicola Williams, Dr Catriona Nguyen-Robertson with moderators Mr Scott Reddiex and Mr Mike Flattley.*

All finalists were each presented with two years' membership of the RSV and a prize certificate by RSV President, Mr Rob Gell AM. The first prize winners received prize money of \$1,000, with second prize winners each receiving \$500.



*2023 Young Scientist Research Prize Finalists, from left: William Kwan, Marina Yakou, Estefania Montoya Duque, Mr Rob Gell AM (RSV President), Wenjing Yu, Sarah Mele, Grace Lawrence, Ella Plumanns Pouton, Thulya Chakkumpulakal Puthan Veetil.*

# Young Scientist Research Prize Winners 2023

## Biological Sciences



First Prize: **Sarah Mele**, Monash University

*Defining diets to treat amino acid metabolism disorders*

Second Prize: **Ella Plumanns Pouton**,  
The University of Melbourne

*The mechanisms through which fires shape plant life cycles*



## Biomedical and Health Sciences



First Prize: **William Kwan**, Monash University

*A hybrid stimulation strategy for vision restoration in retinal prosthetics*

Second Prize: **Marina Yakou**, La Trobe University

*$\gamma\delta$  T cells are promising immunotherapy targets for colorectal cancer*



## Earth Sciences



First Prize: **Wenjing Yu**, La Trobe University

*Combined US-ESR dating of mammal teeth at Taung, Cradle of Humankind, South Africa*

Second Prize: **Estefania Montoya Duque**, The University of Melbourne

*Unravelling the Mysteries of Clouds over the Southern Ocean: The Key to Improving Climate and Weather Predictions*



## Physical Sciences



First Prize: **Grace Lawrence**, Swinburne University of Technology

*Dark Matter within Simulated Milky Way Analogues and the Subsequent Direct Detection Possibilities on Earth*

Second Prize: **Thulya Chakkumpulakkal Puthan Veetil**, Monash University

*Vibrational Spectroscopic Approaches for Leishmaniasis Disease Diagnosis*



Warmest congratulations to all our finalists, and our thanks once again to the Committee members, assessors and judges for their efforts and input in support of the 2023 competition.

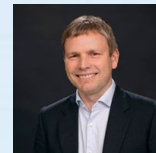
## “Science in Focus” – RSV’s 2023 Public Lecture Series

In 2023 we continued to offer our ‘hybrid’ format, combining in-person lecture attendance with live broadcast via Zoom webinar and YouTube. We enjoyed an excellent line-up of speakers and topics, professionally filmed and delivered to audiences through the welcome support of the Inspiring Victoria program.

### “Ordinary Meetings” of the Royal Society of Victoria

**22 June:           Glaciers & Ice Sheets in a Warming World**

**Professor Andrew Mackintosh, Head, School of Earth, Atmosphere and Environment, Monash University**



**7 July:             Reinventing the Chemical Industry with Green Chemistry**

**Dr Paul T. Anastas, Director, Center for Green Chemistry and Green Engineering, Yale University**

**Dr John Warner, Distinguished Professor of Green Chemistry, Monash University**



**13 July:           Decolonising Fire Science**

**Adjunct Associate Professor Philip Zylstra, School of Molecular and Life Sciences, Curtin University**



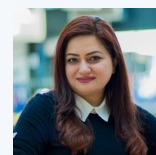
**7 September:    Understanding Climate Change: All the Natural and Human Causes**

**Professor Raymond Cas, Emeritus Professor, School of Earth, Atmosphere and Environment, Monash University**



**19 October:      Reimagining Humanity in the Age of Generative AI**

**Dr Muneera Bano, Senior Research Scientist, Data61, CSIRO**



**2 November:     Aiming Higher: Improving Science Education in Victorian Schools**

#### **Speakers:**

**Professor Amanda Berry, Professor of STEM Education and Associate Dean Research & Innovation, School of Education, RMIT University**

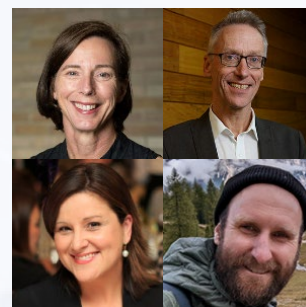
**Professor Jan van Driel, Professor of Science Education, Faculty of Education, The University of Melbourne**

#### **Panellists:**

**Ms Alexandra Abela, Assistant Principal & Head of Staff Development, Marian College Ararat**

**President, Science Teachers Association of Victoria**

**Dr Brendan Rigby, Director of Tech Schools and Performing Arts, Victorian Department of Education**



## Joint Presentations

Fascinating joint lectures included our enduring annual collaboration with the **Australian Academy of Technology and Engineering**, this year bringing together pedagogical expertise with peak body and State Government leadership to consider how best to improve science education in Victorian schools.

The annual Howitt Lecture with the **Geological Society of Australia Inc (Victoria Division)** featured the work of Professor **Andrew Mackintosh** (Monash University) on the rapid disappearance of the world’s major glaciers and, of particular concern, the escalating melt and destabilisation of the immense ice sheets of Antarctica.

## Membership

Following the setbacks of 2020, it is pleasing to report our metrics have rallied to 2019 levels, both in total numbers of members and percentages in both gender and cultural diversity.

Our numbers at the end of the year have rallied to 643 members, up from a low point of 509 in the pandemic’s first year of 2020. Our average age is steady at 58 years. Our gender ratio in membership overwhelmingly remains skewed towards men, still hovering about the 70% mark as a proportion of our members. Members who self-identify as being from a “Cultural and Linguistically Diverse background” continue to grow in number.

Changes to Membership	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Total Members</b>	604	561	587	639	742	588	509	525	590	643
<b>Gender Ratio (Women/non-binary: Men)</b>			30:70	33:67	34:66	30:70	28:72	30:70	29:71	31:69
<b>Average Age (years)</b>			57.1	57	54.4	59	61	59	59	58
<b>Culturally and Linguistically Diverse Background (%)</b>						5.95	8.51	10.1	10.0	13.22

As with the broader scientific community, we seek to improve these participatory rates. In 2020, our Council committed to building a more diverse membership by continuing to demonstrate visible diversity within our leadership, speakers, membership, staff and outreach programs, a more active recruitment of members on a diversity basis, and through identifying other relevance factors that are yet to be satisfied for the broader scientific community.

## Organisational Members

In 2023 the RSV revitalised its program to include companies, institutions and agencies as supporting members of the Royal Society of Victoria. We were delighted to include the following Organisational Members of the RSV during 2023:



## RSV Affiliates

2023 also marked the first year of our new affiliate program, offering other, aligned not-for-profits an opportunity to benefit from access to the RSV's facilities and many of our insurance and tax advantages. We welcomed the following as Affiliates of the Royal Society of Victoria:



## Emerging Scientists Network

University courses have been moving to a predominantly online delivery model for a long time now, which escalated during the restrictions imposed by the COVID-19 pandemic. This has changed the social nature of attending a university campus historically valued by earlier generations of young adults, and in 2023 we welcomed a collective of current and recent science graduates seeking greater levels of engagement between each other and with prospective employers from companies reliant on a science-skilled workforce.

Group leaders Bronte Holt and Brendan Cohen approached the RSV Council with a proposal to form a collective of RSV student members toward this aim. While consideration of a 'youth chapter' is ongoing, it was decided this should be an informal 'network' supported by the RSV as it develops further.

The inaugural event for the Network was held on **22 November** at the Society, featuring brief presentations from Professor Chris Vale, (Chief Research Scientist, CSIRO and Director, Quantum Technologies Future Science Platform), Professor Ian Rutherford, (Research Director Alluvium Consulting), Ms Cristina Bitzilis, (Snr Territory Account Manager, Clinical Genomics, Illumina) and Dr John Lasich (Chief Technology Officer, Raygen Resources Pty Ltd).



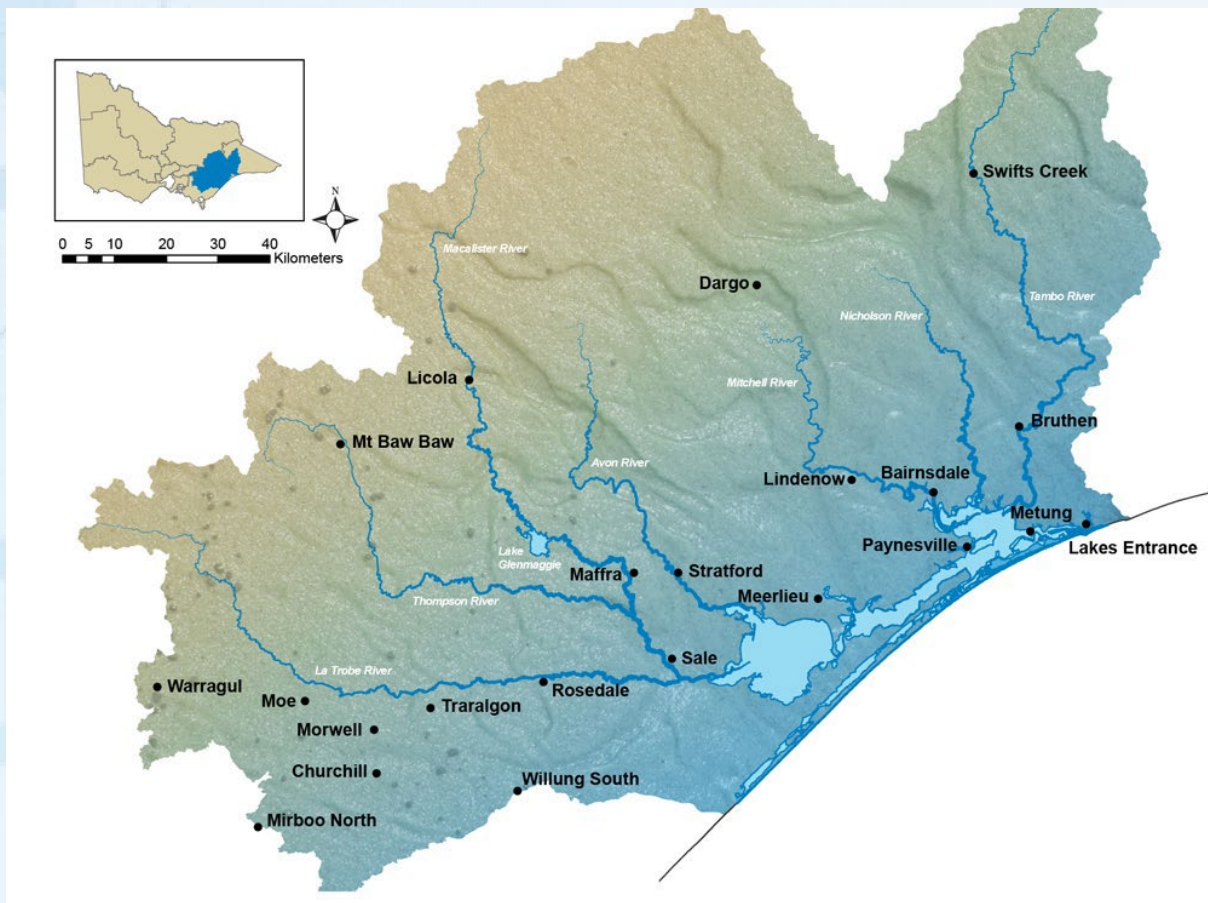
# Policy & Advocacy

## Forums & Symposia

This revitalised program seeks to establish a growing and enduring corpus of effective, influential, future-focused thought leaders to help our audiences appreciate the progress made in diverse fields of endeavour, test ideas with experts, participate in forums informed by robust research and advocate for recommendations through networks for impact on policy and practice.

### Roundtable on the Future of the Gippsland Lakes

The Gippsland Lakes comprise the largest estuarine lagoon system on the Australian continent and the largest coastal wetland complex in southeastern Australia, encompassing linked and isolated lagoons, swamps, active and abandoned river and tidal channels within the Gippsland Basin. The Lakes are one of 12 wetland systems in Victoria currently listed under the Ramsar Convention on Wetlands, an international agreement for the conservation of wetlands. The Lakes have been listed as a Ramsar site since 1982, covering over 600 square kilometres. Once the entire terrestrial catchment area is taken into consideration, the area of concern takes in 20,000 square kilometres.



The Gippsland Lakes are, in large measure, contingent on freshwater inflows, especially from the La Trobe, Avon, Mitchell, Nicholson and Tambo Rivers. Source: <https://www.loveourlakes.net.au/lakes-waterways/>.

In light of the Victorian Government's review of the Gippsland Lakes Ramsar Site Management Plan over the course of 2023-4, the Royal Society of Victoria convened a roundtable discussion of scholars and catchment managers on **26 May 2023** to understand the various concerns held, the evidence base provided in support of these concerns, and convey these for consideration of informed actions by decision makers. This resulted in the compilation of a presentation program and a series of abstracts, informing a report released in early 2024 with refined papers

commissioned for a forthcoming edition (Vol. 136) of the *Proceedings of the Royal Society of Victoria*.



An aerial oblique photo of the Gippsland Lakes, Feb 2023, with the barrier system labelled. Source: Neville Rosengren

Key to the group's concerns for the future of the Lakes is the geomorphology of the barrier system of the contemporary coast, initially built from sediment transported from the inner continental shelf in Bass Strait. This supply appears to have been exhausted, with Ninety Mile Beach now drawing sand from Corner Inlet at the southernmost end of Ninety Mile Beach. With only the Outer Barrier's thin strip of dunes separating the Lakes from the open ocean, and a shortfall in sand supply offshore, it is clear that anticipated sea level rise presents a new risk to the viability of the freshwater system.



Roundtable presenters and participants, from Left: Dr David Low, Professor Bruce Thom AM, Mr Duncan Malcolm AM, Dr Michael Spencer, Professor Jamie Pittock, Dr Kathleen McInnes, Mr Neville Rosengren (on screen), Professor David Kennedy, Professor Peter Gell, Professor Perran Cook (obscured), Dr Birgita Hansen, Dr Jason Alexandra (obscured), Professor Max Finlayson, Mr Michael Vanderzee, Mr Rob Gell, Mr Sean Phillipson (obscured). Photo: Mr Mike Flattley.

Presentations and abstracts were provided by:

- **Dr Jason Alexandra** (Alexandra & Associates)
- **Professor Perran Cook** (Monash University)
- **Professor Max Finlayson** (Charles Sturt University)
- **Professor Peter Gell** (Federation University)



- **Dr Birgita Hansen** (Federation University)
- **Professor David Kennedy** (University of Melbourne)
- **Dr David Low** (Australian Pesticide Reduction Network)
- **Mr Duncan Malcolm AM** (Australian Landscape Trust)
- **Dr Kathleen McInnes** (CSIRO Environment)
- **Mr Sean Phillipson** (Gunaikurnai Land and Waters Aboriginal Corporation)
- **Professor Jamie Pittock** (Australian National University)
- **Mr Neville Rosengren** (La Trobe University)
- **Dr Michael Spencer** (Monash University)
- **Professor Bruce Thom AM** (University of Sydney)

The resulting report (available from the RSV's [website](#)) considers multiple impacts on the Lakes System from the aspect of terrestrial and marine interactions, ecological values, biocultural values, socioeconomic values and the complexity of the System's governance by a range of authorities and agencies. The report informs the RSV's submission to the Victorian Government's review, for consideration by the East Gippsland Catchment Management Authority as the managing agency for the Gippsland Lakes as a Ramsar site.

## Public Symposium on the Future of Victoria's Native Forests

Native timber harvesting in the state forests to the east of Victoria has ended as of 1 January 2024, six years ahead of schedule. As a result, Victoria is now home to a protected forest range larger than the entire land mass of Tasmania. With the exit of the forest industry, concerns are held for how this estate will be managed to protect its multiple values; as a haven for our unique animals and plants, as a source of fresh water for environment and human settlements, as a cultural landscape that informs Indigenous heritage and identity, and as a destination for tourism, recreation and wellbeing. Concurrent are major concerns for the "next Black Saturday," and how these diverse biomes should most appropriately be managed to mitigate catastrophic bushfires in future.



Associate Professor Lauren Bennett (University of Melbourne) presenting "Looking out for the health of mixed-species eucalypt forests."

The symposium was developed and delivered in partnership with the Alluvium Foundation, in collaboration with the Victorian National Parks Association and Friends of the Earth Melbourne.

Chaired by RSV Trustee and botanist Professor Tim Entwisle and RSV President Rob Gell, our opening ceremony featured an electric performance from the Wurundjeri Woi Wurrung Djinri Djinri Dancers.

Our speakers included:

**Professor David Lindenmayer** – The Future of Victoria's Native Forests: A major restoration challenge and opportunity

**Uncle Larry Walsh** – Taunwurrung storytelling from the inaugural Elder in Residence for Museums Victoria

**Associate Professor Lauren Bennett** – Looking Out for the Health of Mixed-Species Eucalypt Forests

**Associate Professor Emeritus Michael Feller** – Fire Management for Multiple Forest Values

**Dr Chris Taylor** – The Mountain Ash Forests of Victoria: Present, past and possible futures

**Adjunct Associate Professor Philip Zylstra** – From Colonisation to Cooperation with Country

**Ms Mellissa Wood** – A New Chapter for Public Land Forests

**Ms Marjorie Thorpe** – GunaiKurnai Perspectives on Forest Country

**Professor Rod Keenan** – Time to Work

Together to Care for Victoria's Forests

**Adjunct Professor William Jackson** – Reflections on Forest Management: From global to local

**Dr Katherine Trebeck** – Introduction to a Wellbeing Economy: a lens on our forest commons

**Mr Jim Binney** – Measuring Multiple Forest Values

**Dr Kate Dooley** – Enhancing Carbon Values in Public Forests

**Dr Shane Haydon** – Forests and Water Supply for Melbourne: A tale of two forests

**Dr Jennifer Mason** – Dhudhuroa Perspectives: Reconnecting with People and Country

**Mr Matt Ruchel** – A Future for the Forest: Managing Victoria's forests for all their (non-extractive) values

**Mr Andrew Knight** – Commercial Recreation in Forests

**Mr Peter Jacobs** – The Major Invasive Species of Victoria's Eastern Forests

All presentations can be viewed at the RSV's [YouTube channel](#).

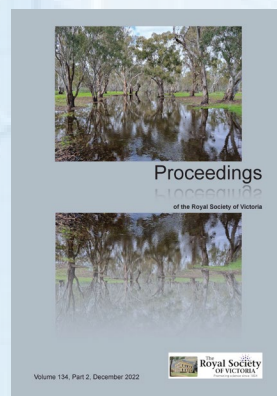
Particular thanks are extended to **Professor Ian Rutherford** and **Mr Chris Sherwin** from the Alluvium Foundation and to our colleagues **Ms Kim Croxford** and **Ms Alana Mountain** from Friends of the Earth Melbourne for their courage in exploring this challenging and conflict-laden terrain of scientific discourse, environmental politics and public debate.



# Publications, Records & Collections

## Proceedings of the Royal Society of Victoria

We continue to offer a free-to-publish, open access journal with a scientific publishing legacy stretching back to 1855. With all members and the general and scientific community able to download all volumes and individual papers, we are now printing only a handful of hard copies at the end of the year to inform our own library collection. We extend thanks to our Editor in Chief, Dr **William Birch** AM, and our copy editor, Ms **Barbara Vaughan**, for their excellent work on the journal, and to Mr **Scott Reddiex** and Professor **David Walker** for their support of the Editorial Committee.



The second part of Volume 134 of the *Proceedings of the Royal Society of Victoria* was published online with **CSIRO Publishing**, with five papers published across 2023 as follows:

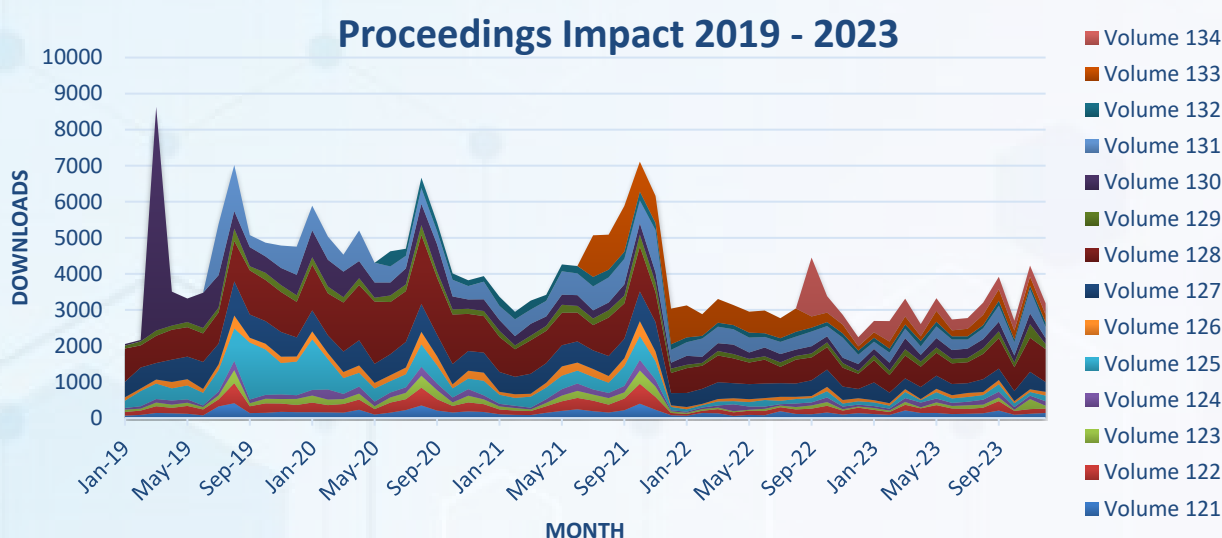
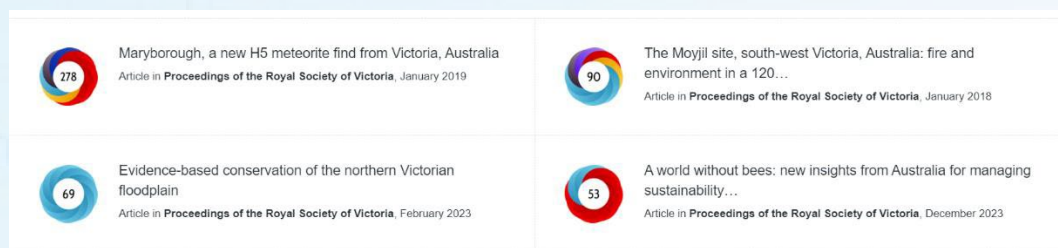
- [The botany of the Stony Head Training Area: new records for a biodiverse remnant in northern Tasmania, Australia](#) - Miguel F. de Salas, Matthew L. Baker, Lynette Cave and Gintaras Kantvilas
- [Evidence-based conservation of the northern Victorian floodplain](#) - Jamie Pittock, Kate Auty, C. Max Finlayson, Kate Lyons, John Koehn, Richard Loyn and Matthew J. Colloff

Volume 135, collecting papers from the Humboldt Fellows Symposium of November 2022, was held over for a full volume release in January 2024.

### Impact

CSIRO Publishing captures the Altmetric score of journal content, which is a weighted count of all of the mentions Altmetric has tracked for an individual research output and is designed as an indicator of the amount and reach of the attention an item has received.

As of April 2024, papers with the all-time highest Altmetric values are as follows:



# Science Victoria

With the steady improvement in the quality and scope of our monthly news distribution, we are no longer publishing a newsletter, but a magazine. In a sense this is continuing one of the Society’s founding traditions of publishing “Transactions,” being the abstracts from science lectures and informative articles, except in this case we have embarked on a more journalistic approach to aid broad community and cross-sector engagement with content.

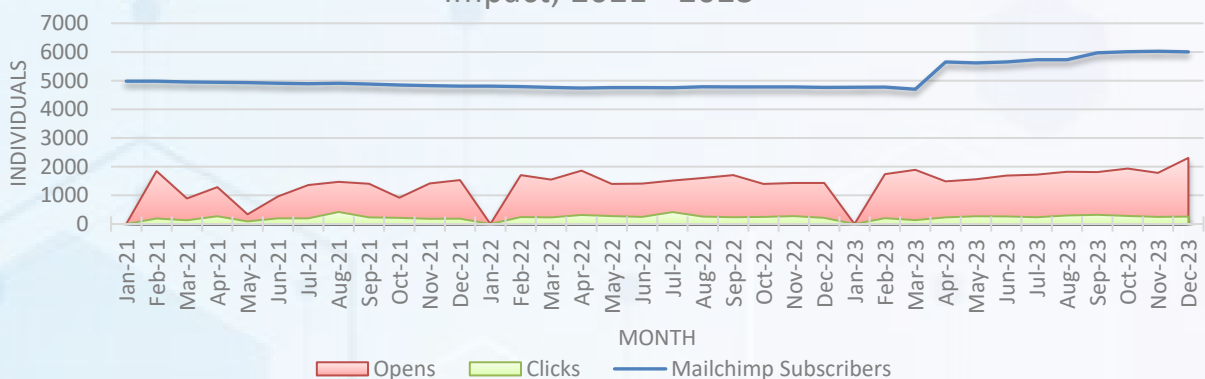
Through the efforts of Editor-in-Chief Mr **Scott Reddix** MRSV, Senior Editor Dr **Catriona Nguyen-Robertson** MRSV and graphic designer Ms **Rosie Everett**, the magazine was taken to another level of design and content quality over the course of the year, with the publications team producing 11 high-quality editions from February to December.



Even for a free publication, building a mailing list of subscribers is a hard road and maintaining it is even harder – individual email inboxes are commonly bursting at the seams with newsletters, promotional material, scams and obscure updates, with the “unsubscribe” link only ever a click away, so we work hard to keep our language and content relevant and engaging for our readership, while seeking to grow the mailing list through sign-up forms and event registration processes.

We publish the magazine [online](#), posting the PDF to LinkedIn and distributing to email subscribers using Mailchimp. The mailing list’s audience engagement over time is measured in the graph that follows, showing growth in subscription rates along with the rate at which our emails are first opened, then an item clicked on by a reader to inspect further online.

RSV Electronic Direct Mail Subscriptions & Science Victoria  
Impact, 2021 - 2023



## Archives

The organisation and archiving of the RSV’s historical records with the State Library of Victoria and rationalisation of our collection of historical journals and monographs continued in 2023 through the labours of Dr **Douglas McCann** MRSV and Mr **Laurie Martinelli** MRSV, to whom we record our grateful thanks.

## Publicity, Media & Public Relations

We measure our audience size and engagement through media channels to help gauge the ‘impact’ of our efforts to promote the sciences and the translation of scientific work into a pervasive social knowledge base. Both traditional ‘print’ media and new social media channels offer opportunities for quantifying impact.

### Traditional & Digital Media

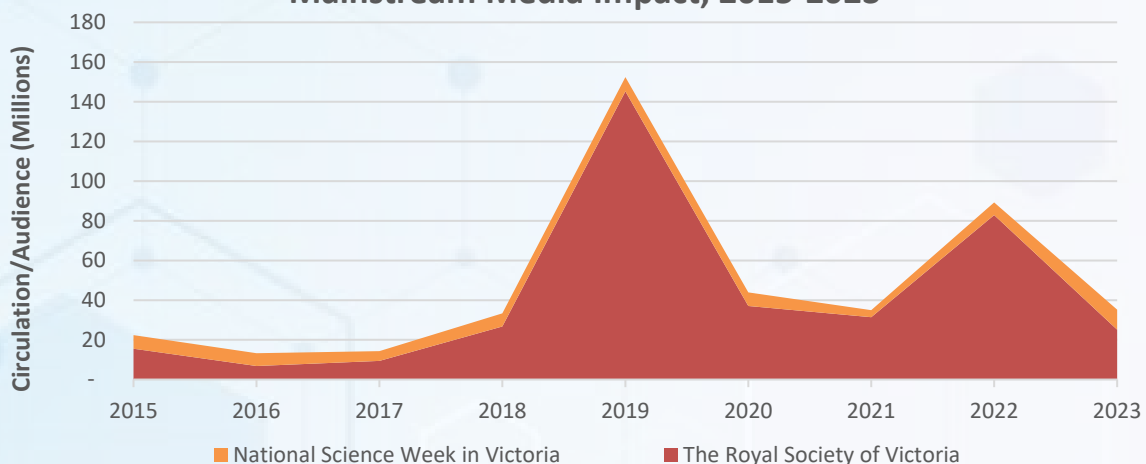
In terms of our core activities and mission, RSV media mentions were generated through publicity for the **Inspiring Victoria** and **National Science Week programs**. However, the global impact of the RSV continued thanks to the interest garnered in recent editions of the *Proceedings of the Royal Society of Victoria*, in particular the enduring international interest in the **Moyjil** site at Warrnambool and the **Maryborough meteorite**.

Drawing on 2023 circulation metrics published by each media outlet and ethnic population data published by the ABS, we are able to estimate the impact of traditional journalism concerned with the Royal Society of Victoria.

### Royal Society of Victoria Media Coverage 2023

Outlet	Link	Dates	Audience Reach/ Circulation
10/08/2023	<a href="https://www.smh.com.au/environment/sustainability/moon-rocks-and-management-marked-a-meteorite-career-20230808-p5dux7.html">https://www.smh.com.au/environment/sustainability/moon-rocks-and-management-marked-a-meteorite-career-20230808-p5dux7.html</a>	Sydney Morning Herald	8,100,000
11/09/2023	<a href="https://www.abc.net.au/listen/programs/melbourne-breakfast/melbourne-dust-storm-1983-anniversary-history/102838822">https://www.abc.net.au/listen/programs/melbourne-breakfast/melbourne-dust-storm-1983-anniversary-history/102838822</a>	ABC Radio	2,001,000
24/11/2023	<a href="https://www.sciencealert.com/man-keeps-rock-for-years-thinking-its-gold-it-turned-out-to-be-far-more-valuable">https://www.sciencealert.com/man-keeps-rock-for-years-thinking-its-gold-it-turned-out-to-be-far-more-valuable</a>	Science Alert	15,000,000

### Mainstream Media Impact, 2015-2023

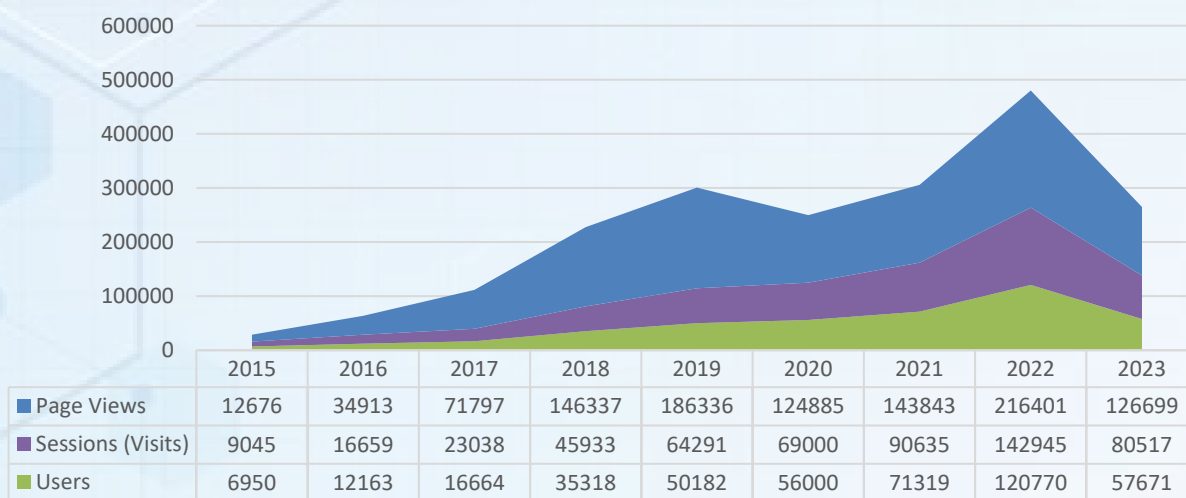


## RSV Website

We've been tracking our website usage data through Google Analytics for some years now. Generally, our website has been an "online brochure" to inform others of our history, role and purpose, but has also been a platform to showcase upcoming lectures and events and, increasingly, post articles reviewing and reflecting on these – a modern channel for what has traditionally been referred to as our "Transactions," and now a quick-access repository for articles gathered for publication in *Science Victoria*.

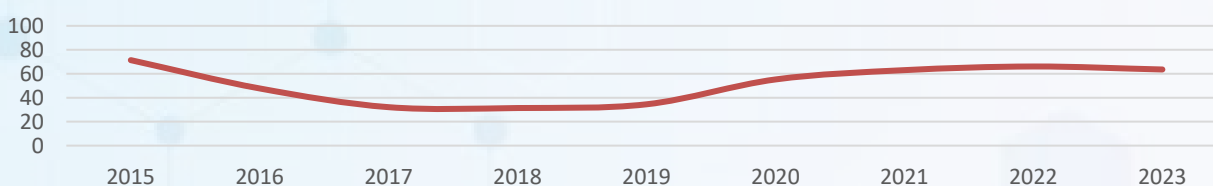
Our investment in capturing and editing professional video footage of our lectures, along with interview material featuring our speakers, has created high-quality material for sharing online with members and supporters. The graph below shows the strong growth in audience engagement with our website's content up to 2022, when we welcomed over 120,770 unique visitors to our websites – 2023 did not reach that anomalous high but remains a comparatively good outcome historically.

2018 - 2023 Performance - all websites



The graph below shows the "bounce rate," or the number of visitors who viewed only one page on our website without noticing or showing interest in any other content. Essentially, a low bounce rate is "good." Given our data reveals that users visit our site for many different reasons, it appears the design and "flow" of our websites is not attracting the further interest of our readers as it should; we have committed to the review, redesign and relaunch of our websites as a part of the Inspiring Victoria program from 2023.

Bounce Rate - all websites



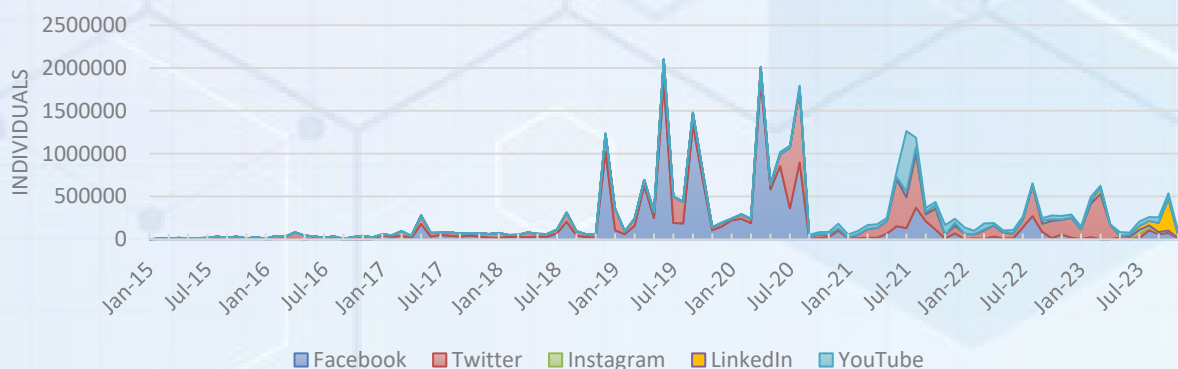
## Social Media

The opportunity to self-publish content for a global audience at a low cost has historically been a boon for not-for-profit organisations; as of January 2022, 79.9% of the Australian population over 13 years of age held active social media accounts. While down from 85% in 2020,<sup>1</sup> this nonetheless represents effective market saturation. So, while we must participate to maintain visibility and relevance, it is incumbent upon the RSV to understand how each platform is

<sup>1</sup> <https://www.genroe.com/blog/social-media-statistics-australia/13492>

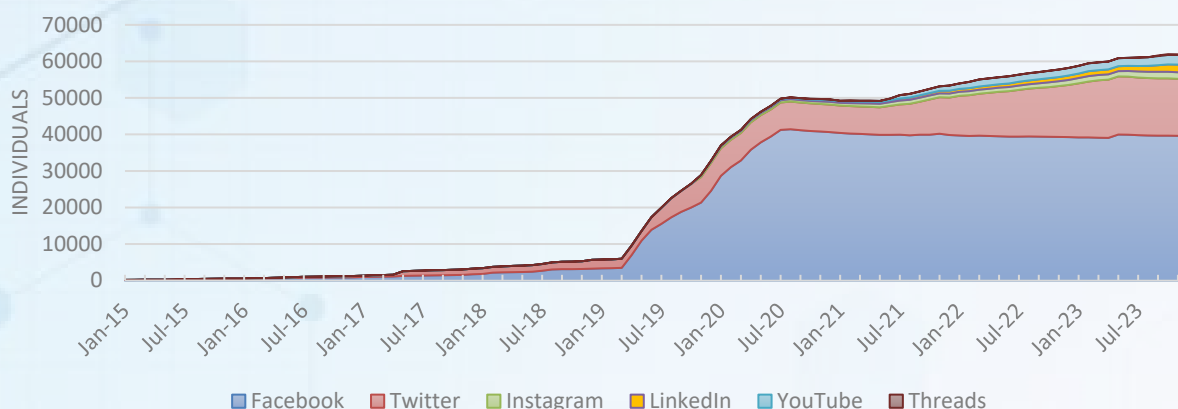
influenced by current affairs and the vicissitudes of platform ownership in investing in our subscriber base.

RSV Social Media Audience Reach, 2015-23



The chart above represents the number of individuals to whom an RSV news item or video presentation was delivered over the course of the last six years. Our earlier investment in growing our Facebook and Twitter/X subscription base gave us an excellent return in audience reach in 2019 and 2020 but has since stalled with Meta’s algorithm favouring the sharing of memes and ‘influencers’ over factual and news content; Twitter/X has since become a billionaire’s crass plaything and returns no benefit to a participating science communication organisation, leaving LinkedIn and YouTube as surviving growth platforms for the Society.

RSV Social Media Subscribers by Channel, 2015-23



The chart above represents growth in the RSV’s subscriptions, or **active followers** of our social media feeds over the course of the same period. Our followers are the main source of impact for our stories and news items, as these are people who share our content with a broader network of friends, family and colleagues to achieve ‘reach.’ The trend over nine years from just over 100 total subscribers to over 60,000 at the end of 2023 reflects a concerted effort to secure wider audiences in support of the Inspiring Victoria program and the Society’s advocacy work.

While we continue to share content on the platform, we are no longer investing time or resources in developing our **Facebook** subscription base (18,000,000 Australian users as of December 2022) nor **Twitter/X** (5,800,000 Australian users), which is tapering off as a result. We are focusing our growth efforts on **YouTube** (17,500,000 Australian visitors) and **LinkedIn** (6,500,000 Australian users).<sup>2</sup> We maintain some nascent channel accounts to test the waters on audience share and responses to science content.

<sup>2</sup> <https://www.socialmedianews.com.au/social-media-statistics-australia-december-2022/>

## Outreach & Partnerships

### *Inspiring Victoria*



2023 was the Society's sixth year as the managing the **Inspiring Victoria** program, a state-wide science engagement program co-funded by the Royal Society of Victoria and the Commonwealth **Department of Industry, Science, Energy and Resources**.

In 2023 the **Inspiring Victoria Partnership Board** was once again Chaired by Victoria's Commissioner for Environmental Sustainability, **Dr Gillian Sparkes AM** (pictured right), with senior members from the RSV, Questacon, Museums Victoria, Royal Botanic Gardens Victoria, Parliament of Victoria, Public Libraries Victoria, Neighbourhood Houses Victoria and the Arthur Rylah Institute for Environmental Research. The Board directly governed and delivered our major community engagement initiatives concerned with regional community STEM engagement and the delivery of National Science Week.



Dr Sparkes completed her tenure as Chair with our grateful thanks at the end of 2023, and we welcomed **Dr Djuke Veldhuis** (pictured left) as our incoming Chair. With rich experience in science engagement from her time working in the UK, particularly management of the global science communication competition FameLab, Djuke is currently the Director of the "Advanced Science – Global Challenges" course at Monash University and a Councillor of the Royal Society of Victoria.

### National Science Week – Victoria

*The Main Event: SOCIAL ANIMALS.*



Social Animals was a series of special events held at Science Gallery Melbourne in collaboration with the Royal Society of Victoria as our State's main program for National Science Week.

Young people interviewing academics, a scientific showcase, speed networking, open studio, comedy debates and a banging party; everything we are doing is about bringing us back together to socialise and have fun. After all, we are Social Animals. All events were free and open to everyone.

#### *Program Highlights*

##### **Kids vs Science**

*Saturday, 12 August, 2023*

A panel of young people aged 8-16 years interviewed a revolving door of acclaimed scientists about their research and passions. Sparks flew and views collided as the tough questions were asked that can only come from a generation born with mobile phones and access to early-stage AI. Featuring Saskia Ellis-Gardam, Ned Foletta, Hugo Lethbridge-Ford, Spencer Maxwell, Harriet McNicol and Zara Nawaz.



## **STEMX Speed Networking: For Women and Gender Diverse Humans**

*Tuesday 15 August, 2023*

This event supported diversity and inclusion in the STEM fields by focusing on connecting women and gender diverse people together. A speed-meeting event where providing a unique opportunity to connect with industry-leading women working in STEM in direct conversation, bringing together people from research, major technology companies, engineering firms, media, and academia with young people from across Melbourne for intimate conversations on their careers.



## **Social Animals Party: National Science Week**

*Wednesday 16 August, 2023*

A late-night exhibition viewing of the exhibition DARK MATTERS, some naughty zebras from Born In A Taxi, talks, wild decorations, live music, food, drinks and a toast to celebrate being together again after years of pandemic.

## **Citizen Science and Art Collide with Muon Open Studio**

*Friday, 18 August to Saturday, 19 August*

Artist Jon Butt and collaborator Lewis Gittus developed a live-sound lab at Science Gallery Melbourne, using Jon's DIY particle detector as an adaptive musical instrument. The duo created a soundtrack using muon detections made on site, allowing interstellar particles to form musical passages.

## **Sci Fight Science Comedy Debate: "We Should Embrace Our Animal Nature"**

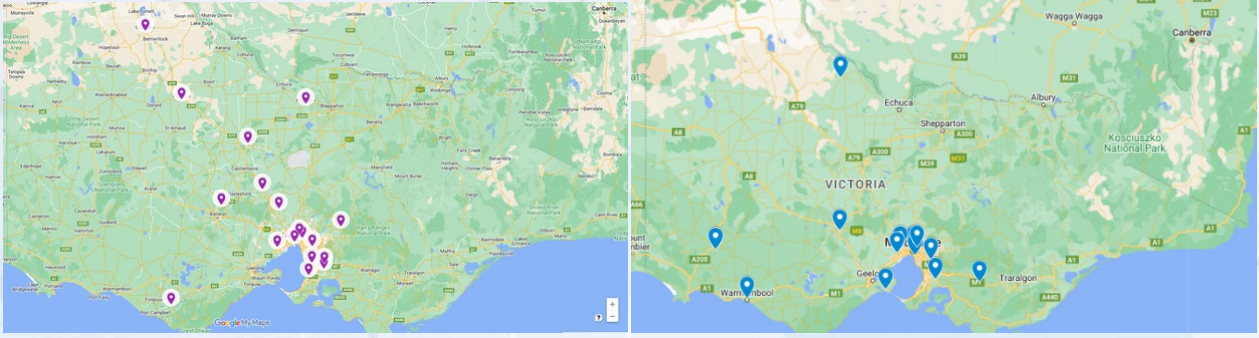
*Saturday 19 August, 2023*

Six human animal scientists and debaters wrestled with this existential question of who we are, and how we can be happy. We are animals. We may have pulled ourselves out of the primordial muck by our bootstraps. We may have invented sophistications such as chess, quantum mechanics and the Nutbush. We may have developed consciousness, closely followed by curiosity, hope, and existential despair. But have we forgotten our roots?

## **Statewide Program**

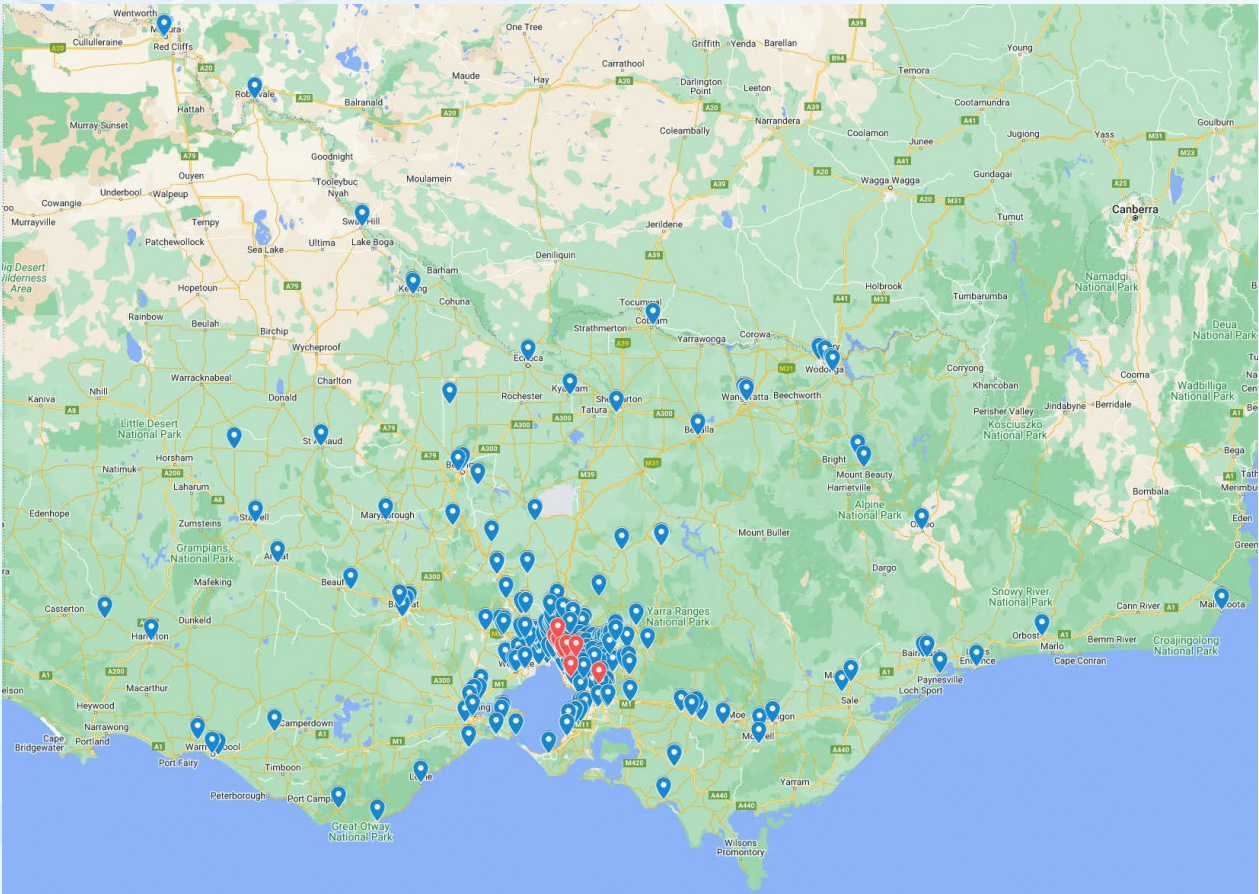
38 small grants were allocated through the Royal Society of Victoria to public libraries, neighbourhood and community houses and a number of incorporated community organisations across the State of Victoria.

Two seed grant programs stimulated statewide activities for National Science Week via our two participating network partners: Neighbourhood Houses Victoria (left) and Public Libraries Victoria (right), the latter of which also took in community organisations such as regional museums and astronomical societies.

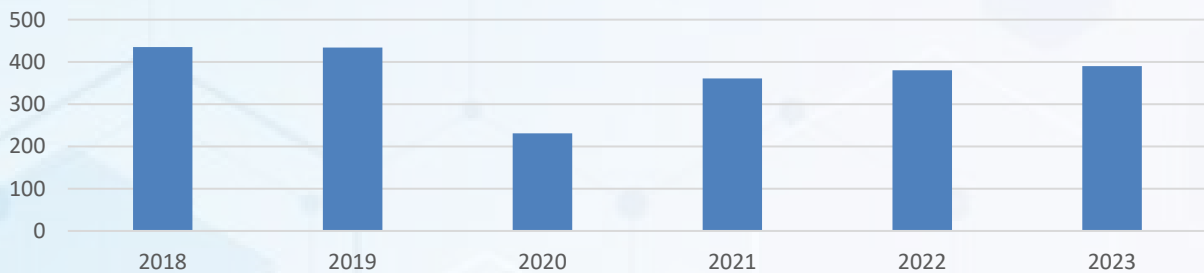


## Outcomes and Impact

There were 390 events held across Victoria in 2023. The geographical coverage was excellent, with National Science Week reaching some of the State’s most remote communities in Mallacoota, Mildura, Coleraine and Omeo. With 75% of Victoria’s population concentrated in metropolitan Melbourne, this represents excellent engagement from regional and rural communities.



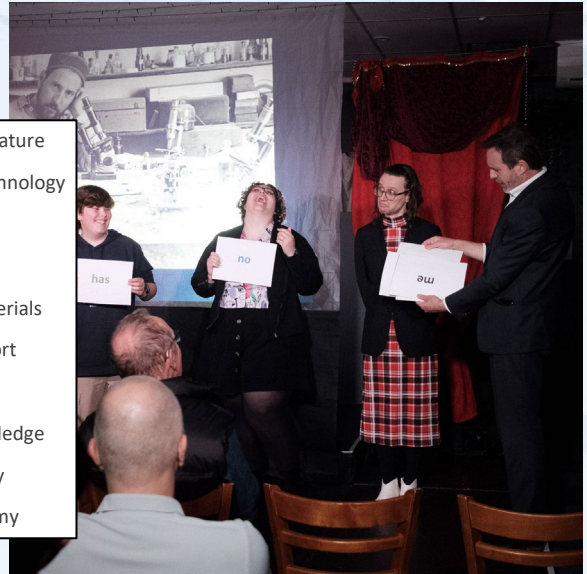
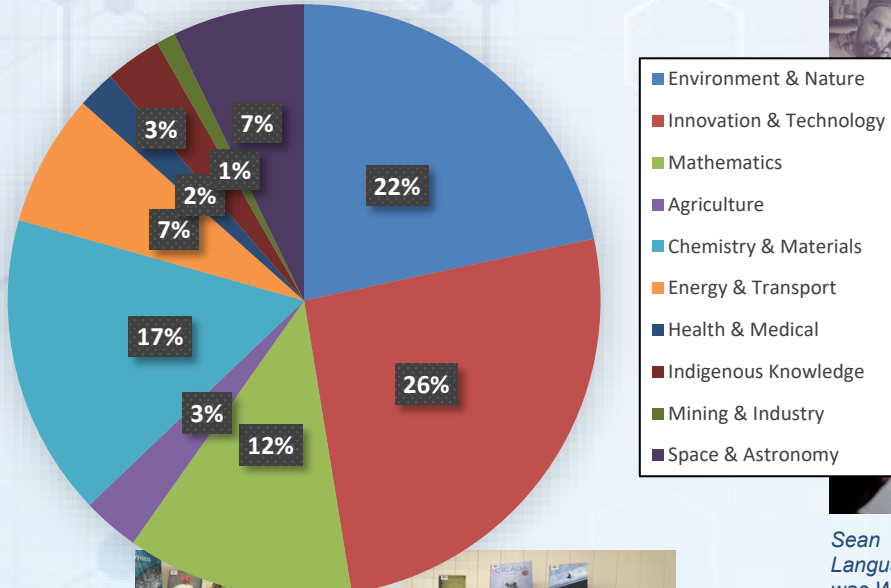
National Science Week Event Numbers - Victoria



## National Science Week - Community Seed Grants in 2023

Topic categories across the 38 events were overwhelmingly concerned with “Innovation and Technology,” “Environment and Nature” and “Chemistry and Materials” across the board. These targeting rural and regional communities, women and girls, and people from a low socio-economic background, with a strong focus on children and families.

### Knowledge Categories Addressed

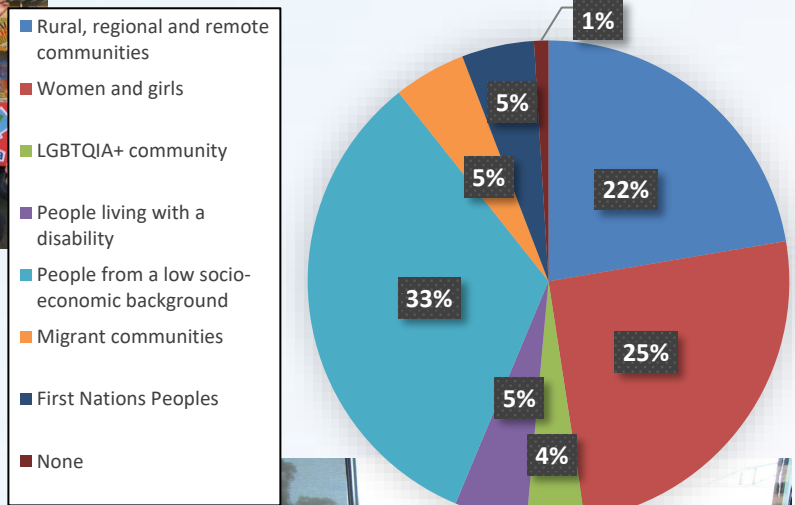


Sean Elliott guides audiences through the functioning of Language Learning Model AI for Pint of Science’s “This Play was Written by ChatGPT”

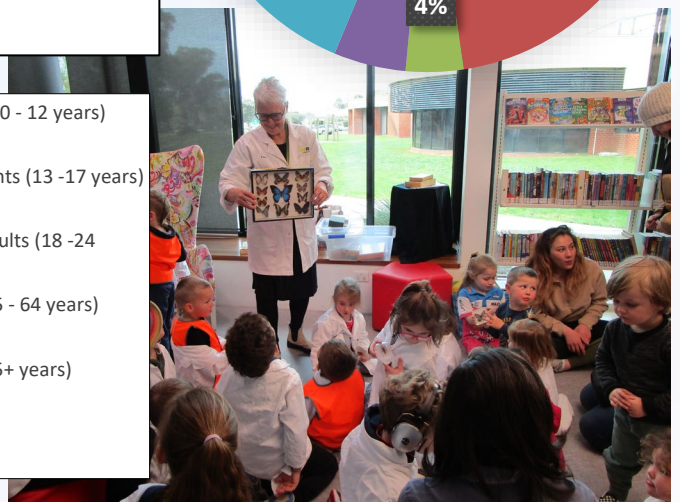
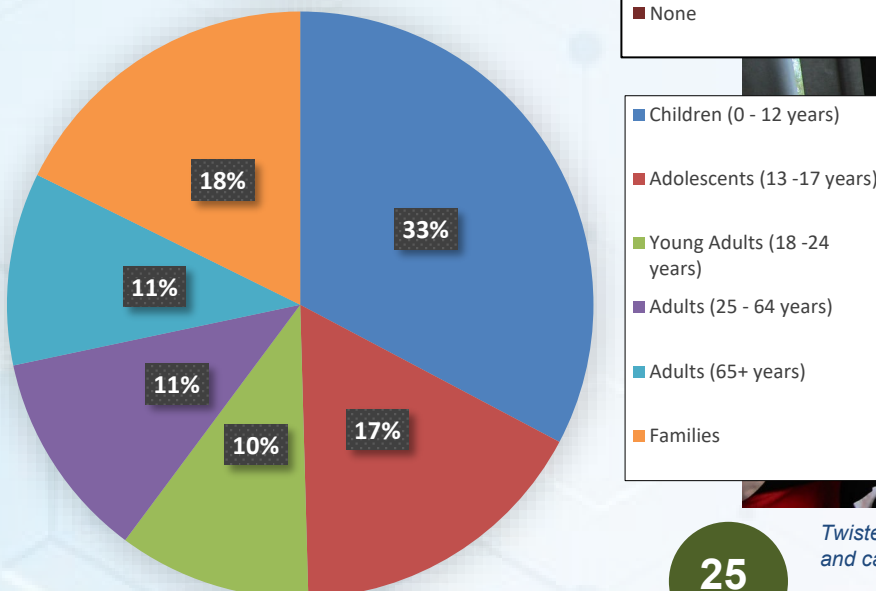


Participating kids wrapping up a session at Corangamite Moyne Library Services on “Create a working computer with anything, even playdough!”

### Target Audiences: Groups Underrepresented in STEMM Studies & Workforce



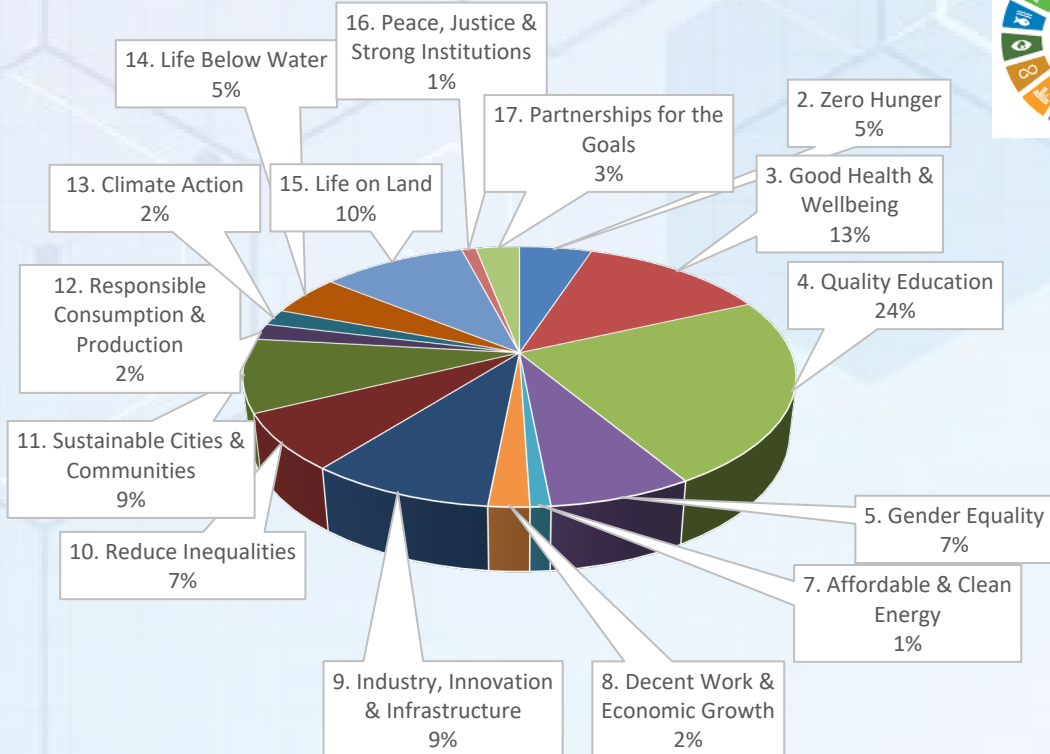
### Target Audiences: Age Groups



Twisted Science presenting “Meet Einstein” to 70 children and carers at Campaspe Library

## Activities Aligned with the United Nations' Sustainable Development Goals

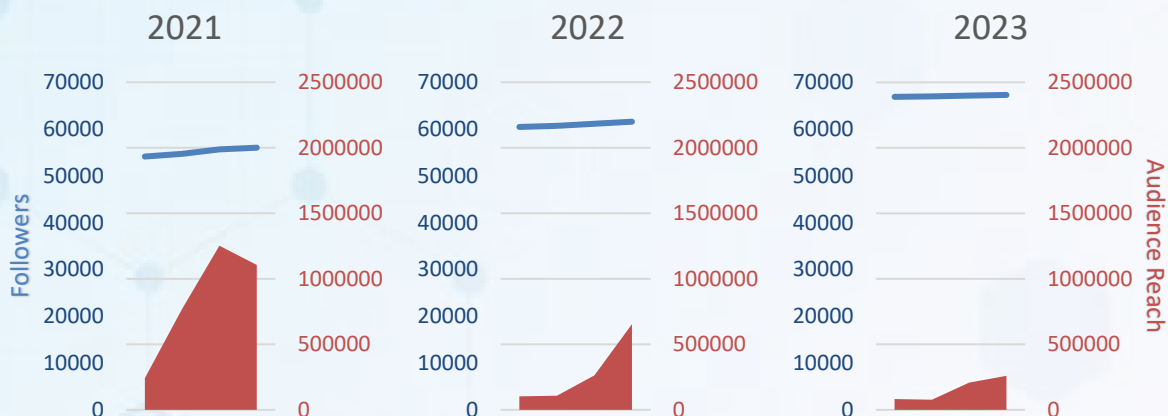
### 2023 Grants - Supporting the Sustainable Development Goals



Across 38 events directly supported through grant making, all targeted at least one Sustainable Development Goal, as above. Notably, “Quality Education” emerged as the dominant Goal addresses, followed by “Good Health & Wellbeing,” “Life on Land,” “Sustainable Cities & Communities” and “Industry, Innovation & Infrastructure.”

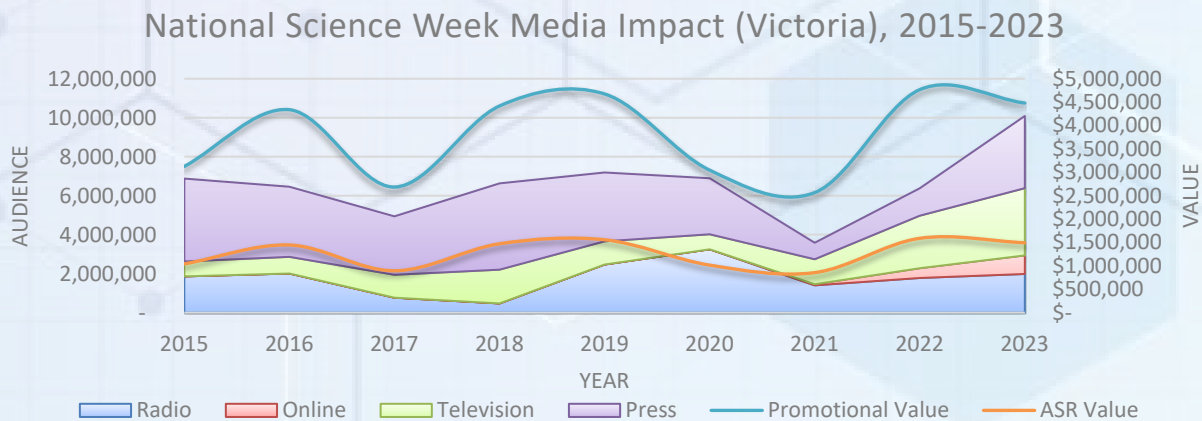
### Social Media

We take a snapshot of social media activity from May to August each year, capturing the typical campaign period for raising community awareness of upcoming Science Week activities.



The Society has directed less funding to advertising via social media in 2022 and 2023 in favour of grant making, meaning reach has been derived through predominantly “organic” posts. This has clearly had a negative impact compared to performance in 2021, particularly given the increase in total followers. The demise of Twitter/X and Facebook as platforms that deliver audience impact is now very clear, and the RSV has ceased use of its Twitter/X account following this result.

## Media Impact



Interest from Victorian press media outlets shows encouraging signs of recovery to pre-pandemic levels, while television and radio coverage of Victorian events and initiatives has grown. In addition to audience reach, we include both promotional values (typically three times the advertising value) and advertising sales rate value as a crude indicator of return on investment.

2023 coverage of National Science Week in Victoria reached a cumulative audience of 10,089,040 people, with a total promotional value of \$4,480,074.

## Inspiring Victoria: Targeted Science Engagement

In addition to the “Science in Focus” series canvassed earlier, we include:

### *Ockham’s Razor LIVE at the Royal Society of Victoria – 20 July 2023*

The RSV hosted a series of presentations from Australian scholars in partnership with ABC Science, who recorded our speakers for the Ockham’s Razor program on Radio National and the related podcast series hosted by ABC Science journalist Tegan Taylor.

Presentations featured:

- **Ms Tilly Boleyn** (Science Gallery Melbourne) – [The Giant Urine Battery, and Other Art-Science Fusions](#)
- **Dr Jarrod McKenna** (University of Melbourne) – [Advancing Women’s Health with Mice](#)
- **Ms Krystal De Napoli** (Monash University) – [Why Would we Need a Celestial Lighthouse?](#)
- **Associate Professor Rashina Hoda** (Monash University) – [When AI Surprises a Software Engineer](#)
- **Professor Brendan Wintle** (University of Melbourne) – [Big Conservation in Small Spaces](#)
- **Dr Susi Seibt** (CSL Behring) – [What Microfluidics Can Do for You](#)
- **Dr Flora Hui** (Centre for Eye Research Australia) – [A Peek Into the Future of Glaucoma Treatment](#)
- **Ms Trish Kerin** (ICChemE Safety Centre) – [Safety, Science and a Platypus](#)



2023 Ockham’s Razor presenters and producer. Rear, from left: Prof Brendan Wintle, Ms Krystal De Napoli, Ms Tilly Boleyn, Ms Trish Kerin, Dr Flora Hui, Dr Susi Seibt, A/Prof Rashina Hoda. Front, from left: Ms Tegan Taylor, Dr Jarrod McKenna

## **STEM and Society: Women and Girls in Science – 11 February 2023**

Once again, the Royal Society of Victoria facilitated a celebration of the International Day of Women and Girls in Science (11 February) at Parliament House as a part of the “STEM and Society” program, in partnership with the Parliament of Victoria and the Commissioner for Environmental Sustainability.



Joining science journalist and presented Natasha Mitchell to discuss barriers to women’s participation in science, technology, engineering and mathematics in Australia were:

### **Dr Isabelle Kingsley**

Research Associate, Office of the Women in STEM Ambassador, based at UNSW

### **Professor Madhu Bhaskaran**

Co-Chair, Women in STEMM Australia & Co-Leader, Functional Materials & Microsystems Research Group (RMIT University)

### **Dr Marguerite Evans-Galea AM**

Director, STEM Careers Strategy, Australian Academy of Technology & Engineering

### **Associate Professor Sophie Adams**

Medical Director, Mental Health Division at Austin Health



Video (Parliament of Victoria): <https://youtu.be/TXT7RWXVx9w>

## **Public Libraries Victoria – Science Programming**

### **Greening Libraries**

With the support of Inspiring Victoria, this project will support library services to share and collaborate with a wide range of resources and case studies to provide their communities with the best chance to become more environmentally sustainable.

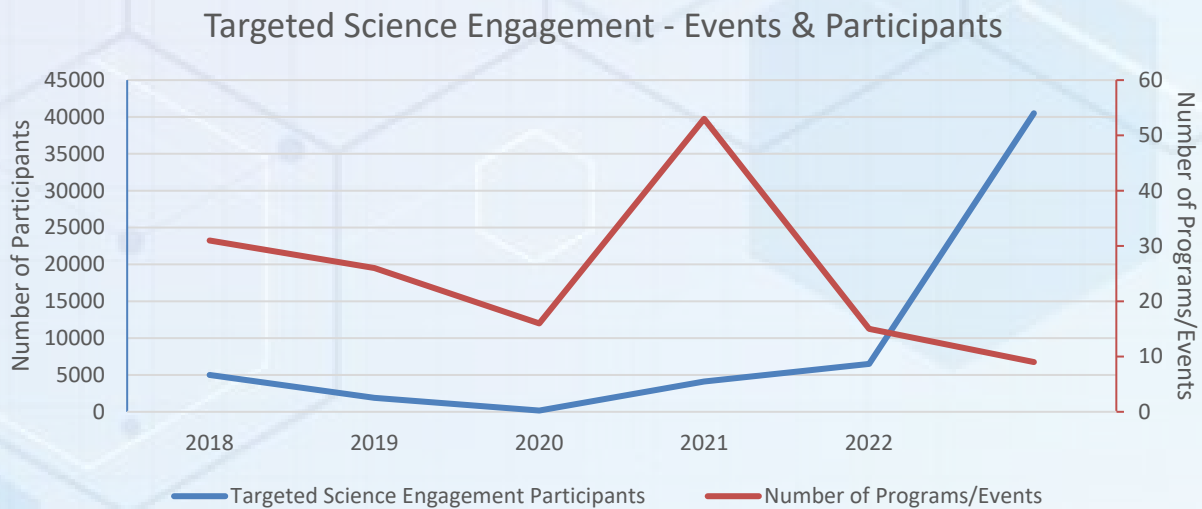
This project will empower libraries and their communities to engage in environmental sustainability efforts, inspire local action and increase public understanding of science through three key focus areas:

- Development of a suite of sustainability resources on a user-friendly portal for libraries and the public to access.
- Hosting and marketing networking events and opportunities including, but not limited to, National Science Week and on World Environment Day annually.
- Development and implementation of resources to support public libraries across Victoria to understand, and report on, their contribution to the UN SDGs.

The portal will highlight key programs, partnerships, policies and initiatives that all libraries can easily adapt and translate into their service. The key goal is supporting the library community to increase their science knowledge and interest to become more environmentally sustainable, and spotlighting library services who make a positive impact to inspire sustainability in other library services.

## Program Impact 2023

### Event Audiences



Despite the smaller number of events held outside National Science Week in 2023, the concentration of effort on online delivery and promotion enabled a larger audience reach.

### Auspicees

We auspiced the public engagement, grant application and fundraising efforts of the following partner programs in 2023:

#### **The Australian Science and Engineering Fair (AUSSEF)**

AUSSEF was established in September 2022 by a group of passionate teacher volunteers to provide a pathway for Australia’s most talented and high performing STEM students to represent the nation at the International Science and Education Fair (ISEF), held in the USA each year.



#### **Geography Victoria**

Geography Victoria is a new initiative by a collective of scholars and educators, convening a community of people fascinated with the Earth’s dynamic natural systems and the activities of humanity within them, offering talks and field trips to help Victorians form a deeper understanding of and relationship with the world around us. Geography Victoria joined the RSV as an Affiliated organisation in late 2023.



#### **The BrainSTEM Innovation Challenge**

BrainSTEM offers students in metropolitan and regional areas the opportunity to work in a research environment and participate in the journey of scientific discovery, side by side with their university mentor. Programs include a 12-week Innovation Challenge and workshops on building adaptable, resilient minds and design thinking. Support is sought to bring on board more mentors and to offer programs in more rural and remote areas while keeping program costs to low-SES schools and communities as low as possible.



#### **VicPhysics – Girls in Physics Breakfasts**

The VicPhysics Teachers’ Network is a group of teachers and academics formed to support physics education in Victoria,



auspiced by the RSV to manage philanthropic donations for their Girls in Physics Breakfasts program. At these breakfast events, students from Years 10 to 12 share a table with two or three women who are either in a career in physics or engineering or are at university as an undergraduate or a postgraduate. The students have a chance to ask questions about their careers and what study at university is like. Students are seated with students from other schools.

### ***Science for All***

Science for All involves people of all ages in multiple projects, leading regular trips into the local forest ecosystems to support scientific field work and provide hands-on learning about how to conduct research. This includes 'Campfires and Science' events and the 'Wild DNA' project, teaching people to test for the presence of critically endangered species using environmental DNA sampling. The program is currently in hibernation due to the demands of early childhood (thanks Jack Nunn!).



### ***Let's Torque***

Let's Torque is a STEM public speaking competition for undergraduate students, by undergraduate students, that has been held across Victorian universities since 2017. The mission of the competition is to build students' STEM communication skills through practice, workshops and public presentations spreading the word on exciting STEM concepts that could benefit Australia in the future. The competition's grand final is held at the Royal Society of Victoria each year. This program has concluded in 2023.



### ***Please Support our Auspicees***

These are outstanding programs aligned with the RSV's mission to promote scientific literacy and participation for everyone in Victoria. We warmly encourage everyone to learn more about these initiatives and consider providing financial or other forms of support to these commendable efforts – more information is available from <https://rsv.org.au/support-the-rsv/>.





## From the Honorary Treasurer

### Mr Siddharth Verma MRSV

As Honorary Treasurer it is my duty to report to the Royal Society of Victoria's membership on the financial activities and financial performance of the Society over the last year. The auditor's review statement and annual Financial Report, with extensive notes, are included with this RSV Annual Report; to aid comprehension, I provide further details in this Treasurer's report, in particular offering a perspective on the RSV's operating results by major program.

Please note these details are not within the scope of our auditor's report, which follows in the following section of the Annual Report. Numbers are derived directly from our accounting system.

The changes wrought by the COVID-19 pandemic continue to challenge the Society's business model, mostly due to our commercial income being historically derived from physical meetings in our building and associated venue hire charges. From late 2021, we were obliged to cut our staffing base significantly to constrain ongoing costs, and this constraint continued in 2023 while we continued to deliver on the mission of our learned society, in particular the Inspiring Victoria outreach program.

### **A Going Concern**

At the conclusion of this financial year, it is determined that the current assets of the organisation exceed our liabilities. As such the RSV continues to be a going concern.

As discussed in successive annual reports, we are most effectively sustained by our small investment portfolio. Our reliance on this capital base means we must avoid its value declining beyond a threshold set by Council some years ago. We have been balancing expenditure of investment returns and the liquidation of capital to underwrite recurrent deficits for many years and, while we have accepted some risk in expanding our horizons in recent times, we have also prudently sustained our investment corpus.

In 2023 we were obliged to sell \$220,000 in value from our capital investments to support our cash position, but the portfolio's value remains above the threshold set by Council.

We continue to refine our portfolio in line with the mission and positions taken by the Society with regard to human life and dignity, environmental impacts and the mitigation of anthropogenic climate change, divesting and reinvesting accordingly. We record our thanks to Mr Steven Leung of Equity Trustees for his support and sage advice.

### **Science Program**

Our continued investment in the Inspiring Victoria statewide science engagement program reflects a commitment to demonstrating the relevance of the RSV's mission to the Victorian community, which has been an enormously successful exercise. The program brings a grass roots network of Victorians together with state institutions aligned with our mission to improve community science engagement and literacy, such as Museums Victoria and the Royal Botanic Gardens Victoria, who typically operate place-based programs and value the opportunity to extend engagement with regional Victorians in particular.

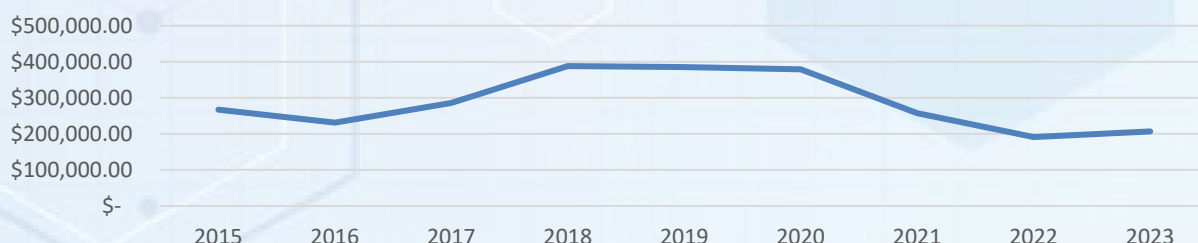
Without demonstrating this relevance and sustaining such a network, it becomes difficult to attract further funding through grants, external benefactors and government agencies. Further, the reputation this affords the RSV is key to the success of future attempts to commercialise certain aspects of our operations in order to attract new revenue streams.

However, the reduction in our staffing base due to COVID impacts has placed our efforts in some jeopardy; we are now stretched very thin, operating with two staff members (comprising a 1.8 Effective Full-Time load) in 2023. New structures to leverage the skill base and professional availability of our members are in development, as is the affiliation program set in train by changes to our Rules in 2019.

## Staffing

Both the Executive Committee and the RSV Council consider the level of staffing for the organisation on a regular basis. Following the reductions of 2021, in 2023 the RSV sustained a bare minimum of staff “on the books” in anticipation of the continued reduction in use of our facilities and the general down-turn in business activities. This has led to the reduction in spending on salaries, as well as a reduction in spend (and/or liabilities) associated with employee benefits and leave.

RSV Staffing Expenditure, 2015 - 2023



## Financial Performance by Program

### Commercial Building & Grounds Program 2023

Revenue	Ad Hoc Venue Hire	Leases and Tenancies	
Leases and Tenancies	\$0.00	\$29,454.52	
Venue Hire Income	\$25,845.47	\$0.00	
Column Totals:	\$25,845.47	\$29,454.52	
Total Revenue			\$55,299.99

Expenses	Ad Hoc Venue Hire	Leases and Tenancies	
Assets < \$20,000	\$4,543.64	\$0.00	
Bank Fees	\$131.97	\$0.00	
Catering	\$543.31	\$0.00	
Cleaning	\$4,850.28	\$4,850.29	
Depreciation	\$76,538.29	\$76,538.30	
Office	\$7,043.84	\$7,043.83	
Postage and Courier	\$16.36	\$0.00	
Repairs and Maintenance	\$1,576.75	\$1,576.76	
Telephones and Internet	\$12,350.68	\$12,350.69	
Utilities and Rates	\$9,303.25	\$9,303.26	
Staffing	\$25,489.41	\$25,223.02	
Column Totals:	\$142,387.78	\$136,886.15	
Total Expenses			\$279,273.93

### Commercial Program Result for 2023:

\$55,299.99 - \$279,273.93 = **-\$223,973.94**

This net deficit of **(\$223,974)** is influenced considerably by depreciation expenses totalling (\$153,077). This represents an accrued write-off of the value of our fixed assets, including the buildings and infrastructure we maintain to raise venue hire and leasing revenues, during 2023.

While this is a useful tool for understanding the investment over time required for the upkeep of our facilities, it does not represent an actual cash expense; if we were to remove it, the result for the core program returns an operating deficit of **(\$70,897)**.

## The Hall and Grounds

54 meetings were held on site during the year. The **Environmental Protection Authority Victoria** continued their lease on the former Bureau of Meteorology site to undertake air pollution monitoring activities. Science communication agency **Scientell** continued their lease of the large office upstairs. **Flexicar** sustained their lease of a carshare space with the provision of a community vehicle adapted for use by local drivers with mobility impairments.

### Commercial Performance, 2015 -2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Number of Meetings	362	353	358	370	243	27	7	33	54
Revenue from Tenancies & Venue Hire	\$164,546	\$189,147	\$190,388	\$211,725	\$249,301	\$22,883	\$64,720	\$63,706	\$55,300

Revenue from the RSV's tenancies and venue hire operations remains modest, with a turnover of \$55,300. Hall hire was marginal with 54 meetings able to proceed. In addition to the general economic downturn from the pandemic, the inaccessibility of our facilities to those with physical impairments are having a noticeable impact on business, with an estimated 40% of all new bookings cancelled due to the lack of a lift and disability accessible toilets in our heritage-listed facilities.

## Member Programs 2023

Revenue	Executive	Fundraising	Membership	Policy and Advocacy	Publications, Records & Collections
Donations and Bequests	\$0.00	\$2,677.76	\$0.00	\$0.00	\$1,114.00
Event and Symposia Income	\$0.00	\$0.00	\$0.00	\$13,606.09	\$0.00
Franking Credits and Interest Income on Bank Accounts	\$672.43	\$0.00	\$0.00	\$0.00	\$0.00
Memberships	\$0.00	\$0.00	\$60,866.68	\$0.00	\$0.00
Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Revenue	\$10,561.38	\$0.00	\$0.00	\$0.00	\$0.00
Publications and Books	\$0.00	\$0.00	\$0.00	\$0.00	\$1,128.86
Science Foundation Dividends, Distributions, and Interest Income	\$10,817.01	\$0.00	\$0.00	\$0.00	\$0.00
Column Totals:	\$22,050.82	\$2,677.76	\$60,866.68	\$13,606.09	\$2,242.86
	Science Awards & Prizes	Science Program			
Donations and Bequests	\$0.00	\$0.00			
Event & Symposia Income	\$0.00	\$9,104.56			
Grants	\$0.00	\$0.00			
Other Revenue	\$0.00	\$0.00			
Leases and Tenancies	\$0.00	\$0.00			
Venue Hire Income	\$0.00	\$0.00			
Column Totals:	\$0.00	\$9,104.56			
Total Revenue					\$98,548.77

<b>Expenses</b>	<b>Executive</b>	<b>Fundraising</b>	<b>Membership</b>	<b>Policy and Advocacy</b>	<b>Publications, Records &amp; Collections</b>
Accounting	\$7,356.36	\$0.00	\$0.00	\$0.00	\$0.00
Advertising, Promotion and Website	\$7,297.93	\$0.00	\$1,455.28	\$0.00	\$0.00
Assets < \$20,000	\$198.18	\$0.00	\$0.00	\$0.00	\$0.00
Bank Fees	\$1,463.87	\$0.00	\$2,947.10	\$0.00	\$0.00
Books & Subscriptions	\$1,324.03	\$0.00	\$0.00	\$4,215.18	\$798.48
Catering	\$461.16	\$0.00	\$223.64	\$0.00	\$0.00
Event Management	\$3,817.42	\$0.00	\$0.00	\$0.00	\$0.00
Insurance	\$34,535.42	\$0.00	\$0.00	\$0.00	\$0.00
Investment Manager fees and charges	\$2,757.36	\$0.00	\$0.00	\$0.00	\$0.00
Office	\$0.00	\$0.00	\$109.09	\$0.00	\$0.00
Postage and Courier	\$111.58	\$0.00	\$0.00	\$0.00	\$372.59
Printing, Publishing & Productions	\$1,204.80	\$0.00	\$0.00	\$0.00	\$18,886.50
Professional Services	\$3,721.00	\$0.00	\$0.00	\$2,800.00	\$885.00
Travel and Accommodation	\$3,507.76	\$0.00	\$0.00	\$2.60	\$0.00
Staffing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Column Totals:	\$67,756.87	\$0.00	\$4,735.11	\$7,017.78	\$20,942.57
	<i>Science Awards &amp; Prizes</i>	<i>Science Program</i>			
Assets < \$20,000	\$0.00	\$4,998.63			
Awards and Prizes	\$10,548.50	\$0.00			
Catering	\$0.00	\$16,221.72			
Depreciation	\$0.00	\$85.02			
Grants and Sponsorships	\$2,000.00	\$0.00			
Office	\$0.00	\$900.39			
Postage and Courier	\$0.00	\$64.97			
Travel & Accommodation	\$0.00	\$1,811.45			
Staffing	\$0.00	\$0.00			
Column Totals:	\$12,584.50	\$24,082.18			
<b>Total Expenses</b>					<b>\$137,119.01</b>

**Member Programs Result for 2023:**

\$98,548.77 - \$137,119.01 = **-\$38,570.24**

## Grants & Partnerships Program 2023

### Revenue

Auspicees/Affiliates	Australian Indigenous Astronomy	Geography Victoria	Girls in Physics	Let's Torque	AUSSEF
Donations and Bequests	\$270.00	\$126.00	\$0.00	\$0.00	\$10,798.17
Event & Symposia Income	\$0.00	\$3,711.27	\$0.00	\$0.00	\$0.00
Grants	\$0.00	\$5,000.00	\$4,000.00	\$5,000.00	\$98,400.00
Publications & Books	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00
Cost of Goods Sold	-77.85	\$0.00	\$0.00	\$0.00	\$0.00
Column Totals:	\$592.15	\$8,837.27	\$4,000.00	\$5,000.00	\$109,198.17
Inspiring Victoria	IA - Partnership Network	IA - Science Week Large Event	IA - Science Week Statewide	IA - Staffing	
Grants	\$65,700.00	\$41,104.00	\$57,300.00	\$183,896.00	
Total Revenue					\$475,805.44

### Expenses

Auspicees/Affiliates	Australian Indigenous Astronomy	Geography Victoria	Girls in Physics	Let's Torque	AUSSEF
Bank Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$395.07
Books & Subscriptions	\$0.00	\$0.00	\$0.00	\$0.00	\$8,278.04
Grants and Sponsorships	\$0.00	\$8,153.10	\$20,344.86	\$5,000.00	\$90.91
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$2,004.65
Postage & Courier	\$0.00	\$0.00	\$0.00	\$0.00	\$133.61
Printing, Publishing & Productions	\$0.00	\$0.00	\$0.00	\$0.00	\$5,546.72
Realised Currency Gains	\$0.00	\$0.00	\$0.00	\$0.00	\$55.89
Travel & Accommodation	\$0.00	\$0.00	\$0.00	\$0.00	\$34,421.35
Column Totals:	\$0.00	\$8,153.10	\$20,344.86	\$5,000.00	\$50,926.24
Inspiring Victoria	IA - Partnership Network	IA - Science Week Large Event	IA - Science Week Statewide	IA - Staffing	
Advertising, Promotion and Website	\$34,457.97	\$0.00	\$6,436.96	\$0.00	
Catering	\$12.27	\$0.00	\$0.00	\$0.00	\$0.00
Event Management	\$0.00	\$0.00	\$5,000.00	\$0.00	\$0.00
Grants and Sponsorships	\$3,890.00	\$50,000.00	\$41,001.36	\$0.00	\$0.00
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Postage and Courier	\$301.36	\$0.00	\$114.12	\$0.00	\$0.00
Printing, Publishing & Productions	\$40,906.15	\$0.00	\$2,260.00	\$0.00	\$34,665.06
Professional Services	\$5,250.91	\$0.00	\$900.00	\$0.00	\$4,070.00
Travel and Accommodation	\$1,356.21	\$0.00	\$0.00	\$0.00	\$0.00
Staffing	\$0.00	\$0.00	\$0.00	\$0.00	\$156,407.27
Column Totals:	\$86,174.87	\$50,000.00	\$55,712.44	\$0.00	\$195,142.33
Total Expenses					\$471,453.84

### Grants & Partnerships Program Result for 2023:

\$475,805.44 - \$471,453.84 = \$43,516

# Surplus/Deficit and Performance Against Budget

## Performance Against Budget

### The Royal Society of Victoria: Performance Against Budget, 2012 -2023 With Projected Budget 2024-5



Our budget aim for 2023 was to raise \$378,079 in revenue – we raised \$375,087.62. We anticipated \$619,294 in expenditure – we spent \$744,038.51.

Our budgeted net deficit was for (\$181,415), our actual net deficit was (\$254,002). This represents an adverse variance to budget of (\$72,587).

These numbers are drawn from our Xero accounting database, based on our operating budget under an accrual accounting regime. Our Auditor’s financial report in the section to follow provides the RSV’s position with the following adjustments:

- Reallocated unrealised loss on investments
- Reallocated realised loss on investments
- Reversed prior year franking credits received
- Recorded franking credits receivable per EQT Portfolio
- Reallocated income received in advance from prior year

Deficit per Pitcher Partners Financial Report: **(\$54,561)** before depreciation, with a net deficit of **(\$208,859)**

## Fundraising 2023

The Society gratefully acknowledges the following Members and supporters for their generosity (titles and post-nominals omitted):

Govindararjan Ammangi  
Mark Arnold  
Catherine Arnold  
Peter Baines  
Debra Bonaparte  
Philip Bowman  
Robyn Bradbury  
Esther Daniels  
Thao Duong  
Helen Frost

Donald Gaff  
Stuart Garth  
Robert Gell  
Graham Hanna  
Milton Hearn  
Peter Hogan  
Abhilasha Kanthety  
Catherine Kumar  
Amanda Lewis  
John Link

Rebecca Lubansky  
Andrew McLeod  
Thomas Mole  
Margarita Moore  
Robert Moore  
Ganna Pogrebna  
Genevieve Stone  
Cheryl Taylor  
Andrew Turner

Funds raised from members and supporters in 2023 totalled **\$15,327.30**. Funds were raised towards specific programs as follow:

AUSSEF: \$10,798.17	RSV – Highest Priorities: \$2,699.13
Science for All: \$100.00	RSV – Publishing: \$1,000.00
Australian Indigenous Astronomy: \$270.00	RSV – Science History & Heritage: \$114.00
Geography Victoria: \$126.00	

Society directed \$10,548.00 in funding to its awards and prizes: \$6,000 to support our **Young Scientist Research Prizes**, \$3,000 to fund the **Phillip Law Postdoctoral Award** from late 2022 and \$1,548.50 to cast the silver **RSV Research Medal** for 2023.

- ***Mr Siddharth Verma MRSV, Honorary Treasurer***

# The Royal Society of Victoria

ABN: 62145872663

## *Financial report*

(Unaudited)

For the year ended 31 December 2023

**Pitcher Partners Advisors Proprietary Limited**  
Level 13, 664 Collins Street, Docklands VIC 3008  
+61 3 8610 5000  
[pitcher.com.au](http://pitcher.com.au)



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**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The council has the honour to present its financial report of the activities of The Royal Society of Victoria Inc. (a non Reporting Association) for its 169th year of operation: the financial year ended 31 December 2023.

<b>President</b>	Mr Rob Gell AM
<b>Vice-President Honorary</b>	Dr Catherine de Burgh-Day
<b>Secretary Honorary</b>	Mr Jeffrey Luckins
<b>Treasurer</b>	Mr Siddharth Verma
<b>Immediate Past President</b>	Mr David Zerman

The above office bearers are ex officio members of the Council of the Society.

**Other members of the Council are:**

Mr Richard Blundell  
Dr Viktor Perunicic  
Dr Jane Canestra  
Dr Djuke Veldhuis

**Chief Executive Officer** Mr Michael Flattley

**Trustees**  
Dr Alan S. Finkel AC  
Professor Lynne Selwood AO  
Professor Timothy Entwistle  
Dr Gillian Sparkes AM

THE ROYAL SOCIETY OF VICTORIA  
62145872663

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

**Principal activities**

The principal activities of the Society during the financial year includes the advancement of pure and applied science for the benefit of Victoria and Victorians, through:

- Providing a forum that is open to members and the general public for discussion of scientific and technological issues and their impact on Victorian society across the scientific disciplines and with the community at large;
- Supporting endeavours that advance science education, increase the utility of scientific expertise and know-how by industry and the general community and reference a scientific knowledge base in formulating public policy;
- Publishing its own scientific *Proceedings* and other scientific publications as an open-access platform;
- Recognising excellence in scientific endeavour through the annual award of the Society's Research Medal and other awards when suitable candidates are available.

**Significant changes in state of affairs**

Significant changes in the state of affairs of the association during the financial year, were as follows:

The Victorian Government's financial support of the Inspiring Victoria program began in April 2023, representing a contribution of \$200,000 per annum towards the costs of delivering the initiative until the close of 2026.

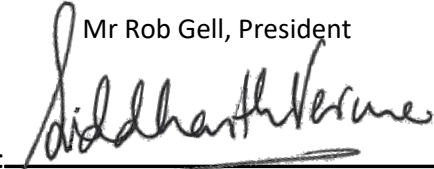
**Operating result**

The deficit of the Society was \$54,561 before depreciation. After charging depreciation, the net deficit was \$208,859.

Signed on behalf of the members of the council.

Council member:   
\_\_\_\_\_

Mr Rob Gell, President

Council member:   
\_\_\_\_\_

Mr Siddharth Verma, Honorary Treasurer

Dated this 29th day of April 2024

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
<b>Revenue and other income</b>			
Grants, donations and bequests		471,727	211,000
Membership		61,667	50,660
Venue hire / leases income		51,664	63,706
Events and Symposia Income		24,847	14,794
Other revenue		<u>7,831</u>	<u>5,102</u>
		<u>617,736</u>	<u>345,262</u>
<b>Less: expenses</b>			
Depreciation and amortisation expense		(154,298)	(155,807)
Employee benefits expense		(202,365)	(191,112)
Occupancy expense		(28,308)	(19,830)
Advertising expense		(49,648)	(27,693)
Grants and sponsorships		(128,590)	(67,472)
Awards and prizes		(10,549)	(10,869)
Professional services		(19,517)	(12,056)
Printing, publishing and productions		(102,857)	(96,701)
Catering		(17,462)	(10,756)
Office expenses		(15,097)	(22,349)
Other expenses		<u>(121,851)</u>	<u>(164,139)</u>
		<u>(850,542)</u>	<u>(778,784)</u>
<b>Deficit before income tax expense</b>		(232,806)	(433,522)
<b>RSV Science Foundation</b>			
Dividends, Distributions and Interest		21,976	17,663
Franking Credits		4,728	6,544
Less: Investment Manager Charges & Rebates		<u>(2,757)</u>	<u>(5,019)</u>
<b>Net Result from RSV Science Foundation</b>		23,947	19,188
<b>Net Results (Deficit)</b>		(208,859)	(414,334)
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit and loss</i>			
Increase (Decrease) in Market Value of Science Foundation Investment Portfolio - equity instruments only		<u>26,936</u>	<u>(10,463)</u>
		<u>26,936</u>	<u>(10,463)</u>
<b>Other comprehensive income for the year</b>		<u>26,936</u>	<u>(10,463)</u>
<b>Total comprehensive income</b>		<u>(181,923)</u>	<u>(424,797)</u>

The accompanying notes form part of these financial statements.

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
<b>Current assets</b>			
Cash and cash equivalents	3	24,251	17,771
Receivables	4	14,563	22,802
Inventories	5	13,115	13,115
Other assets	6	<u>200</u>	<u>200</u>
<b>Total current assets</b>		<u>52,129</u>	<u>53,888</u>
<b>Non-current assets</b>			
Investments at fair value	7	555,147	564,523
Property, plant and equipment	8	<u>6,123,386</u>	<u>6,277,684</u>
<b>Total non-current assets</b>		<u>6,678,533</u>	<u>6,842,207</u>
<b>Total assets</b>		<u>6,730,662</u>	<u>6,896,095</u>
<b>Current liabilities</b>			
Payables	9	65,514	57,036
Provisions	10	20,187	7,938
Other liabilities	11	<u>3,636</u>	<u>-</u>
<b>Total current liabilities</b>		<u>89,337</u>	<u>64,974</u>
<b>Non-current liabilities</b>			
Provisions	10	<u>14,977</u>	<u>22,850</u>
<b>Total non-current liabilities</b>		<u>14,977</u>	<u>22,850</u>
<b>Total liabilities</b>		<u>104,314</u>	<u>87,824</u>
<b>Net assets</b>		<u>6,626,348</u>	<u>6,808,271</u>
<b>Members funds</b>			
Reserves	12	7,693,964	7,667,028
Accumulated deficit		<u>(1,067,616)</u>	<u>(858,757)</u>
<b>Total members funds</b>		<u>6,626,348</u>	<u>6,808,271</u>

The accompanying notes form part of these financial statements.

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**STATEMENT OF CHANGES IN MEMBERS FUNDS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Reserves \$	Accumuated deficit \$	Total equity \$
<b>Balance as at 1 January 2022</b>	7,677,491	(444,423)	7,233,068
Deficit for the year	-	(414,334)	(414,334)
Increase (Decrease) in Market Value of Science Foundation Investment Portfolio - equity instruments only	<u>(10,463)</u>	<u>-</u>	<u>(10,463)</u>
<b>Total comprehensive income for the year</b>	<u><u>(10,463)</u></u>	<u><u>(414,334)</u></u>	<u><u>(424,797)</u></u>
<b>Balance as at 1 January 2023</b>	7,667,028	(858,757)	6,808,271
Deficit for the year	-	(208,859)	(208,859)
Increase (Decrease) in Market Value of Science Foundation Investment Portfolio - equity instruments only	<u>26,936</u>	<u>-</u>	<u>26,936</u>
<b>Total comprehensive income for the year</b>	<u><u>26,936</u></u>	<u><u>(208,859)</u></u>	<u><u>(181,923)</u></u>
<b>Balance as at 31 December 2023</b>	<u><u>7,693,964</u></u>	<u><u>(1,067,616)</u></u>	<u><u>6,626,348</u></u>

The accompanying notes form part of these financial statements.

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		\$	\$
<b>Cash flow from operating activities</b>			
Cash receipts from Customers, Members and Government		687,581	309,613
Payments to suppliers and employees		<u>(778,755)</u>	<u>(601,138)</u>
<b>Net cash used in operating activities</b>		<u>(91,174)</u>	<u>(291,525)</u>
<b>Cash flow from investing activities</b>			
Payment for property, plant and equipment		-	(949)
Investment income received, net of fees		22,654	13,626
Investment portfolio transfers to operating funds		<u>75,000</u>	<u>220,000</u>
<b>Net cash provided by investing activities</b>		<u>97,654</u>	<u>232,677</u>
<b>Reconciliation of cash</b>			
Cash at beginning of the financial year		17,771	76,619
Net increase / (decrease) in cash held		<u>6,480</u>	<u>(58,848)</u>
<b>Cash at end of financial year</b>		<u><u>24,251</u></u>	<u><u>17,771</u></u>

The accompanying notes form part of these financial statements.

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**NOTE 1: BASIS OF PREPARATION**

**General information**

The financial report is a general purpose financial report that has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*, and Australian Accounting Standards - Simplified Disclosures, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

This financial report is the first financial report of the association prepared in accordance with Australian Accounting Standards - Simplified Disclosures. The prior year financial report was prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements. The transition from the previous financial reporting framework to Australian Accounting Standards - Simplified Disclosures has not affected the association’s reported financial position, financial performance and cash flows.

The financial report covers The Royal Society of Victoria as an individual entity. The Royal Society of Victoria is an association, formed and domiciled in Australia. The Royal Society of Victoria is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the Council at the date of the financial report for the year ended 31 December 2023.

*Historical Cost Convention*

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

**Accounting policies**

The following accounting policies have been applied in the preparation and presentation of the financial report.

**(a) Cash and cash equivalents**

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

**(b) Comparatives**

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.



NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

**NOTE 1: BASIS OF PREPARATION (CONTINUED)**

**(c) Employee benefits**

*(i) Short-term employee benefit obligations*

Liabilities arising in respect of wages and salaries, annual leave and other employee benefits (other than termination benefits) expected to be settled wholly before twelve months after the end of the reporting period are measured at the (undiscounted) amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables in the statement of financial position.

*(ii) Long-term employee benefit obligations*

The provision for other long-term employee benefits, including obligations for long service leave and annual leave, which are not expected to be settled wholly before twelve months after the end of the reporting period, are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee turnover, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that are denominated in the currency in which the benefits will be paid. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the change occurs.

Other long-term employee benefit obligations are presented as current liabilities in the statement of financial position if the association does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. All other long-term employee benefit obligations are presented as non-current liabilities in the statement of financial position.

**(d) Financial instruments**

*Long-term equity instruments*

Long-term equity instruments comprise ordinary shares in listed entities that are not held for trading. On initial recognition, investments identified by the association as long-term equity instruments are irrevocably designated (and measured) at fair value through other comprehensive income. This election has been made as the members believe that to otherwise recognise changes in the fair value of these investments in profit or loss would be inconsistent with the objective of holding the investments for the long term.

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**NOTE 1: BASIS OF PREPARATION (CONTINUED)**

**(e) Going concern**

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The association incurred a loss from ordinary activities of \$208,859 during the year ended 31 December 2023. As at 31 December 2023, the total current and financial assets exceeded total liabilities by \$505,354. The management note that the forecasts include significant grant and donation income is required for activity levels to be maintained over the next twelve months, and these inflows are not certain at this time. The association continues to seek to address the cash requirements by seeking new grants and to sell the investment portfolio if required.

The financial report does not include any adjustment to the recoverability or classification of recorded asset amounts nor to the amounts or classification of liabilities that might be necessary should the association be unable to continue as going concern.

**(f) Income tax**

No provision for income tax has been raised as the association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

**(g) Property, plant and equipment**

Each class of plant and equipment is measured at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

*Plant and equipment*

Plant and equipment is measured on the cost basis.

*Depreciation*

The depreciable amount of all other property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held available for use, consistent with the estimated consumption of the economic benefits embodied in the asset.

<b>Class of fixed asset</b>	<b>Depreciation rates</b>	<b>Depreciation basis</b>
Land and buildings at cost	0-3%	Straight line
Paintings and art collection	1%	Straight line
Furniture, fixtures and fittings at cost	1-8%	Straight line
Computer equipment at cost	5-33%	Straight line

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**NOTE 1: BASIS OF PREPARATION (CONTINUED)**

**(h) Provisions**

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

**(i) Revenue from contracts with customers**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>NOTE 2: SURPLUS/ (DEFICIT)</b>		
Deficit before income tax has been determined after:		
Depreciation		
- Property, plant and equipment	154,298	155,807
Franking credits and interest income	(4,672)	(6,544)
Employee benefits	202,365	191,112
(Profit)/Loss on fair value adjustments		
- Financial assets at fair value through profit and loss (non equity instruments)	(29,778)	20,055
Net loss on disposal of non-current assets		
- (Profit)/Loss on sale of investments	(1,541)	19,598

**NOTE 3: CASH AND CASH EQUIVALENTS**

Cash on hand	86	86
Cash at bank	<u>24,165</u>	<u>17,685</u>
	<u><u>24,251</u></u>	<u><u>17,771</u></u>

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 4: RECEIVABLES</b>		
CURRENT		
Receivables from contracts with customers	4,120	5,925
Other receivables		
- GST Input Credits	6,387	8,461
- Sundry debtors	<u>4,056</u>	<u>8,416</u>
	<u><u>14,563</u></u>	<u><u>22,802</u></u>
 <b>NOTE 5: INVENTORIES</b>		
CURRENT		
<i>At cost</i>		
Publications and coins	<u>13,115</u>	<u>13,115</u>
 <b>NOTE 6: OTHER ASSETS</b>		
CURRENT		
Prepayments	<u>200</u>	<u>200</u>
 <b>NOTE 7: INVESTMENTS AT FAIR VALUE</b>		
NON CURRENT		
Equity investments at fair value	<u>555,147</u>	<u>564,523</u>
 <b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Buildings</b>		
Deemed cost	4,790,000	4,790,000
Accumulated depreciation	<u>(1,047,593)</u>	<u>(908,953)</u>
	<u>3,742,407</u>	<u>3,881,047</u>
Painting and art collection at cost	19,818	19,818
Accumulated depreciation	<u>(2,574)</u>	<u>(2,376)</u>
	17,244	17,442
Furniture, fixtures and fittings at cost	32,487	32,487
Accumulated depreciation	<u>(14,871)</u>	<u>(10,597)</u>
	17,616	21,890

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	\$	\$
<b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)</b>		
Computer equipment at cost	179,689	179,689
Accumulated depreciation	<u>(145,375)</u>	<u>(134,189)</u>
	34,314	45,500
Burke and Wills collection at valuation	2,225,000	2,225,000
Library collection at valuation	<u>86,805</u>	<u>86,805</u>
Total property, plant and equipment	<u><u>6,123,386</u></u>	<u><u>6,277,684</u></u>

**(a) Valuations**

The buildings carrying value was determined by reference to independent valuations previously obtained on August 2016 from Jardine Lloyd Thompson Pty Ltd. Valuations were performed on a reinstatement basis representing the replacement cost of an equivalent asset, and is viewed to be the fair value of the properties to enable the entity to further its objectives.

For clarity, no freehold interest is owned by the Society. The asset is carried on the basis of a right of use.

Refer to Note 11: Fair Value Measurements for additional information on the fair value of property, plant and equipment.

**(b) Reconciliations**

Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year

*Buildings*

Opening carrying amount	3,881,047	4,019,656
Depreciation expense	<u>(138,640)</u>	<u>(138,609)</u>
Closing carrying amount	<u><u>3,742,407</u></u>	<u><u>3,881,047</u></u>

*Painting and Art Collection*

Opening carrying amount	17,442	17,640
Depreciation expense	<u>(198)</u>	<u>(198)</u>
Closing carrying amount	<u><u>17,244</u></u>	<u><u>17,442</u></u>

*Furniture, fixtures and fittings*

Opening carrying amount	21,890	24,886
Additions	-	965
Depreciation expense	<u>(4,274)</u>	<u>(3,961)</u>
Closing carrying amount	<u><u>17,616</u></u>	<u><u>21,890</u></u>

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)</b>		
<b>(b) Reconciliations (Continued)</b>		
<i>Computer equipment</i>		
Opening carrying amount	45,500	58,555
Disposals	-	(1,329)
Depreciation expense	<u>(11,186)</u>	<u>(11,726)</u>
Closing carrying amount	<u><u>34,314</u></u>	<u><u>45,500</u></u>
 <b>NOTE 9: PAYABLES</b>		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	60,000	47,473
Superannuation Payable	-	1,474
Sundry creditors	<u>5,514</u>	<u>8,089</u>
	<u><u>65,514</u></u>	<u><u>57,036</u></u>
 <b>NOTE 10: PROVISIONS</b>		
CURRENT		
Employee benefits	<u>20,187</u>	<u>7,938</u>
NON CURRENT		
Employee benefits	<u>14,977</u>	<u>22,850</u>
 <b>NOTE 11: OTHER LIABILITIES</b>		
CURRENT		
Deferred income	<u>3,636</u>	<u>-</u>
 <b>NOTE 12: RESERVES</b>		
Building revaluation reserve	12(a) 4,995,530	4,995,530
Burke and Wills Collection reserve	12(b) 2,225,000	2,225,000
Investment revaluation reserve	12(c) 513,870	486,934
Library collection revaluation reserve	12(d) 86,805	86,805
Devaluation of Fixtures and Fittings	12(e) <u>(127,241)</u>	<u>(127,241)</u>
	<u><u>7,693,964</u></u>	<u><u>7,667,028</u></u>

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>NOTE 12: RESERVES (CONTINUED)</b>		
<b>(a) Building revaluation reserve</b>		
The Royal Society Building (8 La Trobe Street, Melbourne) and cottage (6 La Trobe Street, Melbourne) was valued during 2016. This valuation was provided by Jardine Lloyd Thompson Pty Ltd.		
Opening balance	<u>4,995,530</u>	<u>4,995,530</u>
<b>(b) Burke and Wills Collection reserve</b>		
The Burke and Wills Collection owned by the Society and held by the State Library of Victoria, was independently valued during 2011. This valuation was provided by Director Collections & Access, State Library Victoria.		
Opening balance	<u>2,225,000</u>	<u>2,225,000</u>
<b>(c) Investment revaluation reserve</b>		
The investment revaluation reserve is used to record movements in market value of the investment portfolio, deemed to be held to maturity.		
<i>Movements in reserve</i>		
Opening balance	486,934	497,397
Increase (Decrease) in Market Value of Science Foundation Investment Portfolio - equity instruments only	<u>26,936</u>	<u>(10,463)</u>
Closing balance	<u>513,870</u>	<u>486,934</u>
<b>(d) Library collection revaluation reserve</b>		
An independent valuation was obtained in 2010. There is no documentation to support this historical figure.		
Opening balance	<u>86,805</u>	<u>86,805</u>
Closing balance	<u>86,805</u>	<u>86,805</u>
<b>(e) Revaluation of Fixtures and Fittings</b>		
Opening balance	<u>(127,241)</u>	<u>(127,241)</u>
Closing balance	<u>(127,241)</u>	<u>(127,241)</u>

**NOTE 13: RELATED PARTY TRANSACTIONS**

**(a) Council disclosure**

The council are not remunerated and there are no other related parties.

THE ROYAL SOCIETY OF VICTORIA  
62145872663

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	\$	\$

**NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION**

Compensation received by key management personnel of the association  
- Total compensation

	<u>138,009</u>	<u>113,250</u>
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**NOTE 15: EVENTS SUBSEQUENT TO REPORTING DATE**

There has been no matters or circumstances, which have arisen since year end that have significantly affected or may significantly affect:

- a) the operations, in financial years subsequent to year end, of the association, or
- b) the results of those operations, or
- c) the state of affairs in financial years subsequent to year end, of the association




THE ROYAL SOCIETY OF VICTORIA  
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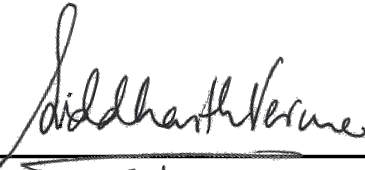
STATEMENT BY MEMBERS OF THE COUNCIL

The committee of the association declare that:

1. In the committee's opinion, the financial statements and notes thereto, as set out on pages 3 - 15, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, including:
  - (a) complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
  - (b) giving a true and fair view of the financial position as at 31 December 2023 and performance for the year ended on that date of the association.
2. In the committee opinion, there are reasonable grounds to believe that the association is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

President:   
Mr Rob Gell, President

Treasurer:   
Mr Siddharth Verma, Honorary Treasurer

Dated this 29th day of April 2024

**THE ROYAL SOCIETY OF VICTORIA  
62145872663**

**CERTIFICATE BY MEMBERS OF COUNCIL**

I, Robert Gell of 21 Oakleigh Road, Carnegie, Victoria 3163 and I, Mr Siddharth Verma (Honorary Treasurer) of 49 Oxford Street, Collingwood, Victoria 3066, certify that:

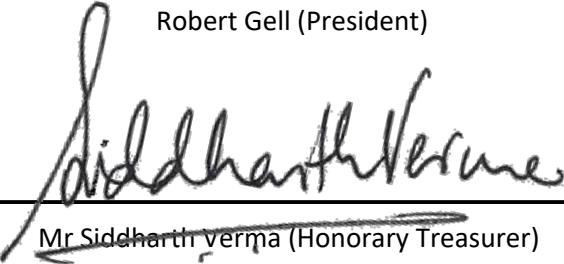
- (a) We are members of the council of The Royal Society of Victoria.
- (b) We attended the annual general meeting of the association held on .
- (c) We are authorised by the attached resolution of the council to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

Dated this tenth day of May 2024



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Robert Gell (President)



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Mr Siddharth verma (Honorary Treasurer)

THE ROYAL SOCIETY OF VICTORIA  
62145872663

REVIEW REPORT  
TO THE ROYAL SOCIETY OF VICTORIA

We have compiled the accompanying general purpose financial statements of The Royal Society of Victoria, which comprise the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, statement of changes in members funds and statement of cash flows for the year then ended, material accounting policy information and other explanatory notes. These have been prepared in accordance with Australian Accounting Standards. The general purpose financial statements were compiled for the benefit of management and the committee of The Royal Society of Victoria. The general purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the general purpose financial statements.

*Council's 'Responsibility for the Financial Report*

The committee of The Royal Society of Victoria are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012 "ACNC Act" and for such internal controls as the Council determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

*Assurance Practitioner's Responsibility*

On the basis of information provided by management, we have compiled the accompanying general purpose financial statements in accordance with Australian Accounting Standards - Simplified Disclosures and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards - Simplified Disclosures. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

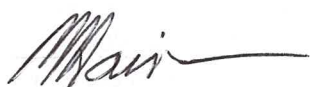
THE ROYAL SOCIETY OF VICTORIA  
62145872663

REVIEW REPORT  
TO THE ROYAL SOCIETY OF VICTORIA

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the financial report of The Royal Society of Victoria does not satisfy the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including:

- (a) giving a true and fair view of the entity's financial position as at 31 December 2023 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Simplified Disclosures to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.



M J HARRISON

Executive director

9 May 2024



PITCHER PARTNERS

Melbourne