

Annual Report

2023–24

Museums Board
of Victoria





Declaration of the Responsible Body

In accordance with the *Financial Management Act 1994*, I am pleased to present the Annual Report for the Museums Board of Victoria for the year ending 30 June 2024.

Mary Stuart
President
Museums Board of Victoria
29 August 2024

This annual report has been produced in accordance with FRD 30 Standard Requirements for the Design and Production of Annual Reports, in order to minimise our impact on the environment.

If you need this document in an accessible format please contact Museums Victoria via phone (+613) 8341 7777 or email AskUs@museum.vic.gov.au.

Further information about Museums Victoria is available at museums victoria.com.au

ISSN 1835 3681



Contents

Declaration of the Responsible Body	ii
Acknowledgment of Country	3
Message from the President	4
Message from the Chief Executive Officer and Director	6
Calendar of highlights and events	8
About Museums Victoria	10
Our sites	10
Our Strategic Plan	11
Strategic objectives	12
Our stakeholders	14
Museums Victoria awards and nominations	16
Museums Victoria's reach and engagement	18
2023–24 Year in review	21
Strategic objective 1: Museums Victoria creates compelling experiences for all people, onsite and beyond our walls	21
Strategic objective 2: Museums Victoria Research Institute develops the State Collection to create knowledge, inspire enquiry and connect people, places and culture	24
Strategic objective 3: Museums Victoria welcomes and celebrates diversity and is accessible to all	27
Strategic objective 4: Museums Victoria equips today's generations for tomorrow by leading research, education and engagement in science and STEM	30
Strategic objective 5: Museums Victoria is a sustainable and thriving organisation	32
Museums Victoria in Regional Victoria	36
Temporary exhibitions on view	38
Touring exhibitions	40
Museums Victoria collaborations 2023–24	41
Our Performance	44
Chief Financial Officer's Report	44
Reporting against output performance measures	48
Environmental reporting	52
Our Governance	60
Governance structure	60
Museums Board of Victoria	60
Board member profiles	61
Committees	62
Security and risk	64

Our Workplace	66
Organisation functions	66
Organisation structure	68
Staff profile	69
Our workplace culture	72
Occupational health and safety	74
Statutory reports	76
Accessibility	76
Asset Management Accountability Framework (AMAF)	77
Building and maintenance compliance	78
Competitive neutrality policy	78
Consultancies	79
Details of reviews and studies	79
Disclosure of major contracts	80
DataVic Access Policy	80
Freedom of information	80
Government advertising expenditure	82
Information and communication technology expenditure	83
Local Jobs First – Victorian Industry Participation Policy (VIPP)	83
Museums Board of Victoria Financial Management Compliance Attestation Statement	84
Public Interest disclosures	84
Social Procurement Framework	84
Disclosure of emergency procurement	84
Disclosure of procurement complaints	84
Financials	86
About the Financial Statements	86
Financial Statements	87
Auditor-General’s Report	128
Disclosure index	130
Glossary	133

Front cover:

Air Playground, Scienceworks
Source: Museums Victoria | Photographer: Glen Wilkie

Inside front cover:

Titanic: The Artefact Exhibition, Melbourne Museum
Source: Museums Victoria | Photographer: Tim Carrafa

Inside back cover:

Joy, Immigration Museum
Source: Museums Victoria | Photographer: Eugene Hyland

Acknowledgement of Country

Museums Victoria acknowledges the Woi Wurrung (Wurundjeri) and Boon Wurrung peoples of the eastern Kulin Nations where we work, and First Peoples language groups and communities across Victoria and Australia.

Our organisation, in partnership with the First Peoples of Victoria, is working to place First Peoples living cultures and histories at the core of our practice.



Portrait of artist Tommy Day III in front of his work, *Mirring Walatha | Countries Embrace*, Melbourne Museum
Source: Museums Victoria | Photographer: Tiffany Garvie

Message from the President



It is with great pride that I present the Annual Report for the 2023–24 financial year on behalf of the Museums Board of Victoria.

170 years of discovery and trusted knowledge

In my first year as Board President, I have been deeply honoured to lead Museums Victoria as we celebrate our 170th year of service to the people of Victoria. I would like to acknowledge and thank Leon Kempler AM, former Board President, for his invaluable contributions during his tenure as President of the Museums Board of Victoria and express my gratitude for his continued support and guidance.

Since its formation in 1854, Museums Victoria has grown to become Australia's leading museum organisation and custodian of more than 15 million objects that comprise the invaluable State collections. From modest beginnings in a government office on La Trobe Street, we have become a multi-campus, multi-disciplinary institution engaging in world leading research and presenting exhibitions, education and public programs to millions of local and international visitors every year.

Over the past year we have continued to build on this rich history, achieving significant milestones and successes despite challenging external pressures. One highlight among many has been the continued growth of our membership program, which this year reached record numbers thanks to many members joining for the first time. This wonderful result reflects the enduring popularity of our museums and the inspiration and joy that we offer all our visitors.

A leading cultural destination

With more than 3.7 million attendees to our sites and experiences last year, Museums Victoria is integral to the cultural life of Victoria and a major contributor to the creative industries and visitor economy.

Each year we proudly partner with Melbourne's signature events, and in August were delighted to be a principal venue for the City of Melbourne's inaugural and highly successful Now or Never festival. Over 17 days we welcomed more than 26,000 visitors to concerts, workshops and performances at Melbourne Museum's Plaza and the iconic Royal Exhibition Building.

Education and outreach

Education for all ages has always been a cornerstone of our organisation. In 2023–24 students from every local government area across Victoria participated in our education programs, which our Outreach Team delivered to more than 650 schools and kindergartens across the state, including those that, due to distance or disadvantage, were unable to visit our museums.

Museums Victoria's educational programs also include the *Future Innovators* professional development initiative for kindergarten educators, which this year reached more than 450 early childhood educators and teachers from 345 kindergartens across Victoria. This program is designed to build educators' skills and confidence in teaching STEM subjects, which are vital to the future success of today's students.

Recognising our supporters

We are deeply grateful to our supporters, whose generosity elevates and enables the outstanding work delivered by Museums Victoria every year. I would like to acknowledge the invaluable support of the Scanlon Foundation, particularly outgoing Chair Peter Scanlon AO and outgoing Chief Executive Officer Anthea Hancocks, for their contribution to advancing participation, diversity and inclusivity in the Museum sector. I also recognise Vivian Nadir and Susan Narodowski, whose endowment to the Museums Victoria Foundation in memory of their parents, Sam and Nina Narodowski, provides an enduring legacy for generations to come. I would also like to acknowledge the ongoing support that the Gandel Foundation, through John Gandel AC and Pauline Gandel AC, provides to Museums Victoria.

I extend my heartfelt thanks to the Andrew and Geraldine Buxton Foundation, The Hugh D.T. Williamson Foundation and The King Family Foundation for their significant contributions to Museums Victoria.

I thank John T Reid Charitable Trusts for their support of *Biik Milboo Dhumba | Country Is Always Talking*, which was launched in June 2024. *Biik Milboo Dhumba* offers a chance to gain a deeper understanding of the meaning of Country and the ways it connects to language and culture, with stories now embedded in Melbourne Museum's Forest Gallery, alongside a sculpture in the form of a scar tree by artist Robert Michael Young.

I would also like to acknowledge our Director's Circle Patrons and those who have pledged a gift to Museums Victoria in their will, for their generous support of our museums.

And I am deeply grateful to our corporate partners for their support, including Museums Victoria Colour Partner Taubmans, Major Partner VicHealth, Partners Department of Education, Melbourne Water, Engineers Australia and Greater Western Water, Flooring Partner GH Commercial and Godfrey Hirst, Media Partners Nova Entertainment, Herald Sun, 3KND Kool 'N' Deadly and our Tourism Partners Visit Victoria, V/Line and Melbourne Airport.

Acknowledgements

My sincere thanks to the Victorian Government and especially The Hon Colin Brooks MP, Minister for Creative Industries, for supporting our programs and initiatives.

I also sincerely thank my colleagues on the Board for their generous contributions of time and expertise. I wish to also acknowledge the passing of Harold Mitchell AC, former President of the Museums Board of Victoria, whose influence on Museums Victoria cannot be overstated. His legacy will be forever intertwined with the success of Museums Victoria and the Museums Victoria Research Institute.

As I look back on the past year, I am grateful as always for the unwavering commitment and exceptional work of our passionate staff and volunteers. And I commend Lynley Crosswell, Chief Executive Officer and Director and the executive team for their exemplary leadership during this time.

Looking to the year ahead, we will be equipped with a refreshed strategy and renewed ambition to grow our impact further, reaching wider audiences with our ground-breaking exhibitions and experiences and delivering internationally significant research that can help shape our future. I look forward to working with our wonderful, dedicated team to make this vision a reality.



Mary Stuart

President, Museums Board of Victoria

Message from the Chief Executive Officer and Director



It is an honour to present the Museums Victoria annual report for 2023–24. This year we have marked our 170th anniversary by building on our strengths and rich legacy to deliver world leading research and experiences with record visitation.

A World Leader in Research

At Museums Victoria's heart are the state collections, developed over time into a cultural asset of immeasurable importance that inspires research of international significance. A highlight this year has been work by scientists with the Museums Victoria Research Institute, who delivered remarkable new research into cryopreservation that will help secure the future of gravely threatened Australian wildlife, as well as ground-breaking findings on the evolution of whales.

This year we proudly announced two major acquisitions: a spectacular fossil of the extinct, short-faced kangaroo *Simosthenurus occidentalis*, and the State of Victoria Gold Jewellery Collection, which offers a richly multifaceted insight into one of the most formative periods of Australian history. These two important acquisitions will inspire exhibitions, research, education programs and publications in the years ahead.

Captivating Exhibitions and Experiences

This year we have continued our program of innovative exhibitions developed by our in-house teams on topics ranging from the science of aerodynamics to how we experience joy. Both *Air Playground* at Scienceworks and *Joy* at the Immigration Museum have delighted visitors, and work is well underway on exciting new exhibitions to open in 2025.

This year also saw the international blockbuster, *Titanic: The Artefact Exhibition*, on show at Melbourne Museum. This fascinating and poignant exhibition attracted around 300,000 visitors, a third of whom came to the museum from regional Victoria, interstate and overseas. The enduring popularity of the *Titanic* story was evident in multiple sold-out sessions, and in the hugely popular *Titanic* High Tea experience that was enjoyed by more than 10,000 visitors.

My sincere thanks go to our exhibition partners, the Experiential Media Group, RMS Titanic, Inc. and Visit Victoria, whose support helped bring this exhibition to life.

As 2023–24 drew to a close, we were thrilled to launch another outstanding international exhibition with the opening of *Victoria the T. rex*, featuring the world's most complete *Tyrannosaurus rex* fossil. By bringing this remarkable specimen to Melbourne Museum – home of *Horridus*, the world's most complete *Triceratops* fossil – we created a remarkable, once-in-a-lifetime opportunity for visitors to experience these two awe-inspiring dinosaurs at the same venue.

Celebrating First Peoples Living Cultures

This year we were proud to celebrate the tenth anniversary of *First Peoples*, the award-winning exhibition at Bunjilaka Aboriginal Cultural Centre. Created in partnership with First Peoples communities from across Victoria, *First Peoples* remains one of our most popular attractions, including the tens of thousands of school students who participate in education programs each year.

In May we also revealed our second Wominjeka Commission Artwork, *Mirring Walatha | Countries Embrace* by artist Tommy Day III. This commission, presented across each of our museums, is among Museums Victoria's many collaborations with First Peoples artists and creative industries, which this year included *Biik Milboo Dhumba | Country is Always Talking*, a new interpretive experience of the Forest Gallery at Melbourne Museum featuring the artwork of Robert Michael Young. My heartfelt thanks go to these artists who have shared their knowledge and creativity, and to John T Reid Charitable Trusts for supporting the project.

Strategic Planning

This year we implemented the final phases of our Strategic Plan 2017–2025. I want to express my deepest gratitude to all the remarkable and dedicated staff and volunteers who have worked so hard to make our transformational vision for Museums Victoria a reality.

In the 2024–25 financial year, we will implement a new Strategic Plan for 2025–30, addressing Museum Victoria's evolving operating context and renewing our commitment to world-class experiences and research. By staying innovative, audience-centric and strategically focused, we will ensure a thriving and sustainable future for Museums Victoria as a world-leading museums organisation.

Looking ahead

There is much to look forward to in the year ahead for Museums Victoria.

We will deliver new experiences from our line-up of inspiring exhibitions, including the immersive *Notre-Dame de Paris: The Augmented Exhibition* at Immigration Museum and a groundbreaking multi-sensory digital experience at Melbourne Museum, *Antopia*, that follows last year's resounding success, *Tyama: A deeper sense of knowing*.

Our calendar of public programs and events includes the third season of Culture Makers, presented in partnership with the Scanlon Foundation and featuring new works created by emerging local artists. We are also delighted to once again be a host for City of Melbourne's cultural festival, Now or Never, as well as present a new city-wide children's festival, Playbound!

Acknowledgements

This year saw record numbers of visitors to our venues and an average of 10.7 million each month to our online platforms. As always it has been a true delight to experience their energy and enthusiasm, and my thanks go to our audiences – and particularly our Museum Members, for their steadfast support of Museums Victoria.

I wish to also thank our philanthropic and corporate partners as well as our corporate members who make so much of what we do possible. I acknowledge the extraordinary generosity of our donors and Director's Circle Patrons and thank them for their generous contributions.

I am deeply grateful for the ongoing support of the Victorian Government and express my most sincere thanks to the Minister for Creative Industries, The Hon Colin Brooks MP. I also thank the former Minister for Creative Industries, Steve Dimopoulos MP for his commitment and support. My thanks also go to Tim Ada, Secretary, Department of Jobs, Skills, Industry and Regions and Claire Febey, Chief Executive, Creative Victoria and their dedicated teams for their continued support.

The Yulendj Advisory Group and the Aboriginal Cultural Heritage Advisory Committee play a vital role in guiding our work at Museums Victoria, and I thank them most sincerely for the generosity with which they share their knowledge and insights.

I also wish to acknowledge and express my heartfelt thanks to Mary Stuart who has demonstrated such enormous dedication and passion in her first year as President of the Museums Board of Victoria. And I extend my thanks to all our Board members and Committee members who have been so generous with their time and support for Museums Victoria this year.

It is both an honour and a privilege to lead this extraordinary organisation and I want to express my deep appreciation and admiration to all staff members and volunteers for your exceptional work and dedication—you have much to be proud of. Thank you for making 2023–24 such a remarkable year.

Sincerely,



Lynley Crosswell

Chief Executive Officer and Director

Calendar of highlights and events

For further information on our achievements this year, please refer to Year in Review (pages 21–43) and Our Performance (pages 44–55)

2023

JULY

- *Oppenheimer*, the most successful film in IMAX Melbourne's history, premieres at IMAX Melbourne (page 33)
- The third display of *Rainbow Threads* is unveiled on 14 July to celebrate Non-Binary Peoples Day (page 27)
- Deakin University School of Exercise and Nutrition Science research project "Connecting the Dots: The Science of Movement", runs at Scienceworks over the winter school holidays (page 31)

SEPTEMBER

- *Relics: A New World Rises* opens at Melbourne Museum (page 21)
- The 10th Anniversary of the *First Peoples* exhibition is marked with a First Peoples community day (page 22)
- Nocturnal recommences with Nocturnal: Far Fetched (page 22)

NOVEMBER

- Immigration Museum celebrates its 25th Anniversary (page 27)
- Nocturnal: Smoke & Mirrors is held at Melbourne Museum (page 22)
- *Illuminate: How science comes to light* opens at Queen Victoria Museum and Art Gallery in Launceston (page 22)
- The 2023 Conference on Australasian Vertebrate Evolution, Palaeontology and Systematics is hosted at Melbourne Museum (page 25)

AUGUST

- Royal Exhibition Building and Melbourne Museum Plaza host events for the Now or Never Festival, presented by the City of Melbourne (page 28)
- *Fam* by Where are you from? opens at Immigration Museum (page 21)
- Melbourne Museum and Scienceworks present programs as part of National Science Week (11–19 August 2023), which has its official launch at Melbourne Museum (page 30)

OCTOBER

- The fourth *Rainbow Threads* showcase is unveiled on 8 October to celebrate International Lesbian Day (page 27)
- *Future Forums* presents *The New Science of Consciousness* with renowned neuroscientist Professor Anil Seth

DECEMBER

- *Unfinished Business* opens at Bunjilaka Aboriginal Cultural Centre (page 21)
- *Air Playground* opens at Scienceworks (page 30)
- *Titanic: The Artefact Exhibition* opens at Melbourne Museum (page 22)

2024 JANUARY

- Museums Victoria commences an additional partnership with the Department of Education, *Best Start Best Life* (page 28)
- Museums Victoria Outreach and Hume Libraries present the Bilingual Libraries Partner Program, supported by the Scanlon Foundation (page 28)

MARCH

- *Joy* opens at Immigration Museum (page 27)
- Nocturnal: Worlds Apart is held at Melbourne Museum (page 22)
- Museums Victoria marks its 170th anniversary
- The Royal Exhibition Building and Carlton Gardens hosts the Melbourne International Flower and Garden Show, attended by 107,000 (page 34)
- *Re-orient: Reclaiming Spaces, Redefining Stories* featuring photographs by Pia Johnson opens at Immigration Museum (page 22)

MAY

- Museums Victoria and Orygen Youth Health Climate Cafe series launched (page 31)
- The new Wominjeka artwork commission by Tommy Day III is unveiled across our sites (page 22)
- Nocturnal: Stars Align is held at Melbourne Museum (page 22)
- Melbourne Design Week is held across Museums Victoria's sites (page 31)
- *Piinpi: Contemporary Indigenous Fashion* opens in Bunjilaka Aboriginal Cultural Centre (page 22)

FEBRUARY

- Debut of the new Learning Lab digital immersive experience, *Threads* (page 28)
- Nocturnal: Hot & Bothered is held at Melbourne Museum (page 22)
- Lunar New Year is celebrated across Museums Victoria (page 28)
- *Dune: Part 2* premieres at IMAX Melbourne (page 33)

APRIL

- Nocturnal: Bells & Whistles is held at Melbourne Museum (page 22)
- *Creative Lab* held at Melbourne Museum (page 30)

JUNE

- *In conversation with Dr Jane Goodall* at IMAX Melbourne (page 34)
- *Biiik Milboo Dhumba | Country is Always Talking*, opens in the Melbourne Museum Forest Gallery (page 22)
- *Victoria the T. rex* opens at Melbourne Museum (page 22)
- Museums Victoria partners with RISING 2024 to deliver Chunky Move's *You, Beauty* in the Immigration Museum's Long Room (page 27)
- *Simosthenurus occidentalis* (short-faced kangaroo) fossil is displayed in the Research Institute Gallery at Melbourne Museum from 24 June. (page 24)

About Museums Victoria

Museums Victoria is one of Australia's preeminent museum organisations. Founded in 1854, we are the custodian of the State collection of scientific and cultural heritage, an invaluable record of Victoria's history. Our museums present unique and exceptional experiences for audiences worldwide to be inspired, to discover and to learn about themselves and the world we inhabit.

Our Sites

Bunjilaka Aboriginal Cultural Centre

Situated within Melbourne Museum, Bunjilaka celebrates the vibrant cultures of Indigenous Australia with its rich traditions of performance, storytelling and artwork.

IMAX Melbourne

IMAX Melbourne is home to the one of the world's largest cinema screens, measuring 32 metres in width by 23 metres in height, and is the only theatre in Australia with an IMAX 1570 Film projector.

Immigration Museum

The Immigration Museum explores themes of migration, identity, citizenship and community through multiple perspectives. It is situated in the historic Old Customs House, on Flinders Street in Melbourne.

Melbourne Museum

The iconic Melbourne Museum stands adjacent to the historic Royal Exhibition Building in Carlton Gardens. Melbourne Museum showcases Australian social history, Indigenous cultures, the environment and the Museums Victoria Research Institute discoveries and exploration in fields such as marine biology, geology, palaeontology and mineralogy. Melbourne Museum is also home to Horridus, the world's most complete *Triceratops* fossil.

Merri-bek Annexe

Merri-bek Annexe is the offsite collection storage facility for Museums Victoria, housing the largest proportion of the collection items. It complements the collection stores at Melbourne Museum and Scienceworks.

Royal Exhibition Building

Located in Carlton Gardens adjacent to Melbourne Museum, the Royal Exhibition Building was constructed for the 1880 Melbourne International Exhibition and continues to host exhibitions and other events. The building and gardens were inscribed on the UNESCO World Heritage register in July 2004.

Scienceworks

Featuring interactive exhibitions and STEM experiences for curious minds of all ages, Scienceworks is located in Spotswood and includes the historic Spotswood Pumping Station, the Lightning Room and Melbourne Planetarium.

Collection storage facility

Museums Victoria operates an offsite collection storage facility on behalf of several creative industries agencies.

About our Strategic Plan

Museums Victoria's role in sharing and exchanging knowledge, experiences and expertise has never been more critical. As a leading museum organisation, we are uniquely placed to help audiences make sense of our world and foster greater understanding of the deep connections we have to each other and to our environment.

Museums Victoria's Strategic Plan 2017–2025 provides a road map to delivering our vision of people enriched by wondrous discovery and trusted knowledge, and society compelled to act for a thriving future.

Strategic objectives

Our five strategic objectives chart our path and set targets towards becoming an unmissable experience and leading research institution; welcoming of all communities; being a centre for innovation and scientific excellence; and creating a culture of inclusivity that celebrates and welcomes diversity.

A selection of highlights and achievements against our strategic objectives for the financial year can be found in 2023–24 Year in Review.

Our Strategic Plan

VISION

People enriched by wondrous discovery and trusted knowledge

Society compelled to act for a thriving future

MISSION

We place First Peoples' living cultures, histories and knowledge at the core of our practice.

We create knowledge and experiences that help us make sense of the world.

We exchange stories about culture, history and science and fearlessly discuss the big questions of life.

We collect traces of time and place that allow us to connect the past, present and future.

We are innovative in creating captivating experiences within and beyond our walls.

VALUES

Strive – We are intrepid and enjoy a challenge

Embrace – We are a place where everybody belongs

Explore – We passionately search for bold new ideas and smarter ways of doing things

Respect – We walk in the shoes of those we meet

Illuminate – We ensure our knowledge, actions and decisions are visible, and welcome investigation

Sustain – We nourish and care for ourselves and the things we are responsible for

STRATEGIC OBJECTIVES

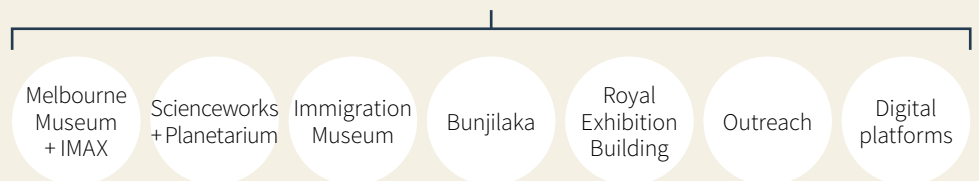
- 1 Museums Victoria creates compelling experiences for all people, onsite and beyond our walls
- 2 Museums Victoria Research Institute develops the State Collection to create knowledge, inspire enquiry and connect people, places and culture
- 3 Museums Victoria welcomes and celebrates diversity and is accessible to all
- 4 Museums Victoria equips today's generations for tomorrow by leading research, education and engagement in science and STEM
- 5 Museums Victoria is a sustainable and thriving organisation

BACKBONE FOR DELIVERY

Knowledge



Spaces



ENABLERS



Strategic objectives

Strategic objective 1

Museums Victoria creates compelling experiences for all people, onsite and beyond our walls

We will grow our audiences and impact by creating unique, world-leading and contemporary experiences that harness our collections, research and stories

Priority initiatives

- Initiative 1.1 Elevate and value First People's knowledge and voices within Museums Victoria's experiences
 - Initiative 1.2 Create innovative and engaging experiences across all sites, platforms and channels that fulfil our Vision and Mission and contribute to Museums Victoria's sustainability
 - Initiative 1.3 Develop and implement plans to expand Museums Victoria's presence in domestic, regional, New Zealand and recovering international tourism markets
-

Strategic objective 2

Museums Victoria Research Institute develops the State Collection to create knowledge, inspire enquiry and connect people, places and culture

Museums Victoria has an international reputation as a leading museum research organisation and a trusted source of insight into our region's big contemporary and historical questions

Our collections and research focus on subjects and material where there is regional relevance, where we have global comparative advantage or where they are required to provide unmissable museum experiences

Priority initiatives

- Initiative 2.1 Implement Research and Collections Strategy 2019–25 priority initiatives
 - Initiative 2.2 Partner and collaborate with First Peoples to ensure a culturally respectful and appropriate approach to our collections and research, in line with the First Peoples Strategy 2020–25
 - Initiative 2.3 Develop strategic partnerships that grow Museums Victoria's external research funding base
 - Initiative 2.4 Drive collection preservation and access facilities based on the sustainable collections storage strategy
 - Initiative 2.5 Develop digital initiatives that enable research and access to Museums Victoria's collections
-

Strategic objective 3

Museums Victoria welcomes and celebrates diversity and is accessible to all

Our destinations, experiences, people and audiences reflect the diversity of contemporary Victoria

Priority initiatives

- Initiative 3.1 Address barriers to engagement and participation by diverse audiences
- Initiative 3.2 Implement strategies to secure a vibrant future for the Immigration Museum as a place to explore and celebrate culture and identity
- Initiative 3.3 Implement Regional Engagement Plan 2020–25
- Initiative 3.4 Strengthen Museums Victoria's multilingual services

Strategic objective 4

Museums Victoria equips today's generations for tomorrow by leading research, education and engagement in science and STEM

We communicate science, engage industry and break down barriers to science literacy and STEM to develop skills for the future

Priority initiatives

- Initiative 4.1 Reposition and redevelop Scienceworks with a focus on enquiry science experiences, showcasing contemporary science research and promotion of futures literacy
- Initiative 4.2 Rapidly respond to contemporary science research, emerging opportunities and current events with online and onsite experiences
- Initiative 4.3 Develop innovative digital learning experiences online and onsite that connect with visitors of all ages with Museums Victoria's research, collections and experiences

Strategic objective 5

Museums Victoria is a sustainable and thriving organisation

We grow our social and economic value through our diverse and high-performing workforce, strong, meaningful brands and our environmentally and financially sustainable operations

Priority initiatives

- Initiative 5.1 Develop and maintain a high-performing workplace that is diverse, innovative, responsive, inclusive, safe, and which reflects Museums Victoria's values
- Initiative 5.2 Grow Museums Victoria's philanthropic, corporate and commercial revenue and optimise existing funding streams
- Initiative 5.3 Grow and strengthen the brand, marketing and promotion of Museums Victoria, the individual museums and their unique proposition
- Initiative 5.4 Demonstrate Museums Victoria's value, environmental and economic impact, and our local, national and international impact
- Initiative 5.5 Deliver a Strategic Corporate Services framework that prioritises, plans and delivers sustainable operations across Museums Victoria
- Initiative 5.6 Develop and implement a strategic framework for reducing Museums Victoria's environmental impact

Looking ahead: Our 2025–30 Strategic Plan

This year Museums Victoria implemented the final phase of our Strategic Plan 2017–2025. The 2024–25 financial year will see the implementation of a new Strategic Plan for Museums Victoria.

Whilst our vision and mission remain unchanged, the 2025–30 plan responds to the demands of our changing operating context while renewing our ambitions to deliver experiences and research on par with the world's leading museums. The plan will focus on five strategic directions:

- **Our people:** Building our culture, expertise and skills
- **Exhibitions and experiences:** Planning and delivering, and expanding our reach and impact

- **Research and collections:** Increasing our impact as a leading international museum research organisation
- **Our places:** Creating sustainable, thriving futures for Museums Victoria's places
- **Future sustainability:** Strengthening our operational foundation

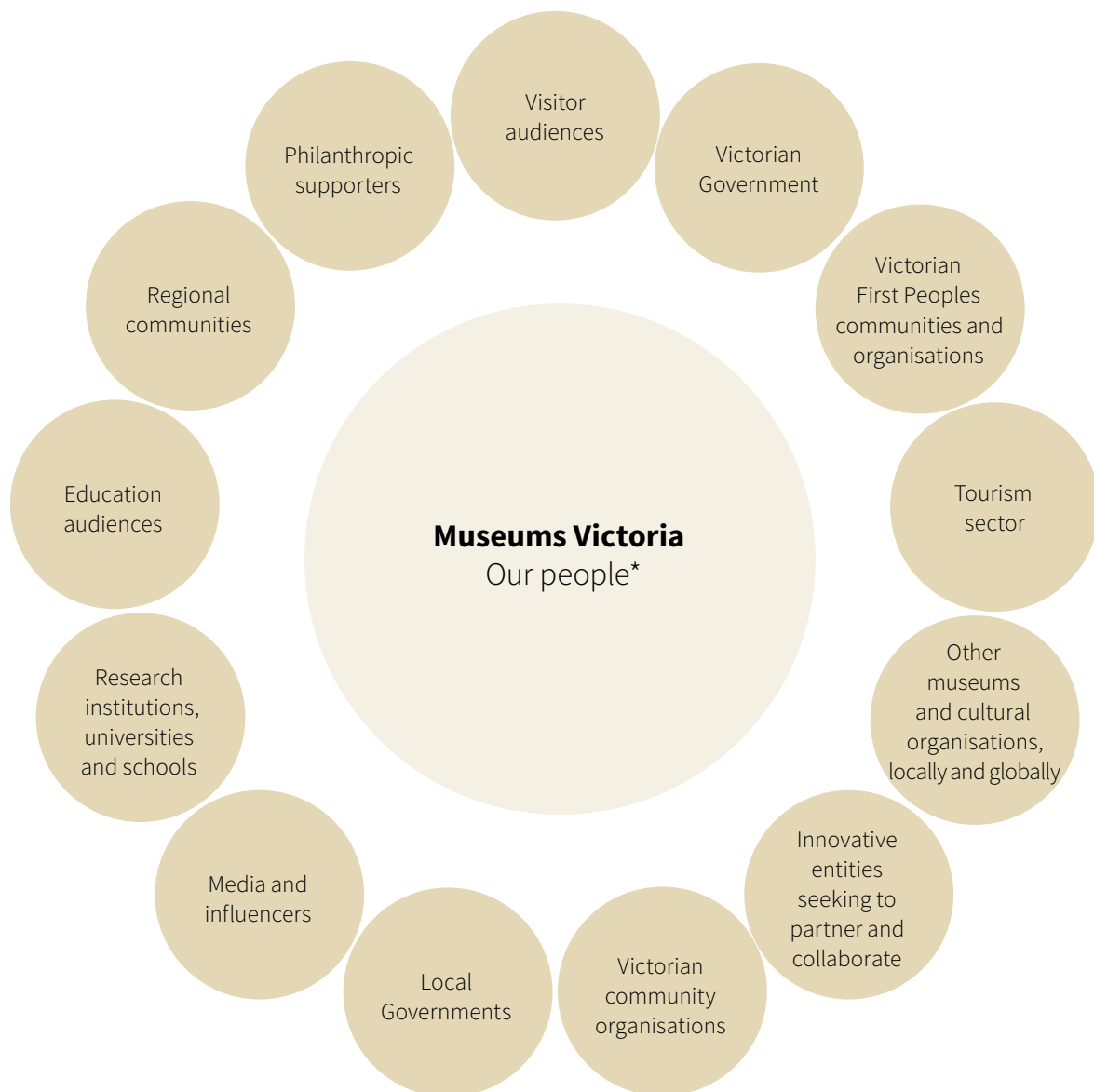
By remaining innovative and strategically focused, we will create an exciting future for Museums Victoria as a world-leading museums organisation.

Our stakeholders

Museums Victoria has a wide range of stakeholders. Our impactful, collaborative and enduring relationships, partnerships and networks position us and raise our profile as an innovative and inclusive museums organisation.

Sharing experiences and resources with our customers, partners and networks extends our collective reach and impact. Our stakeholder relationships allow us to create new opportunities for innovation and discovery.

Due to the extent of Museums Victoria collaborations, stakeholders and key relationships detailed below are illustrative rather than exhaustive.



*Refer to *page 69* for details of our staff profile.

Key examples of stakeholder engagement this year include:

Victorian First Peoples communities and organisations:

Our First Peoples Departments engage with First Peoples communities to enable access to First Peoples collections, and work closely with Museums Victoria's Public Program and Education teams to collaborate on education and event programming. Further information regarding programs focused on First Peoples knowledge and perspectives can be found in *Our Year in Review – Strategic Objectives 1 and 2* (pages 21–26).

Museums Victoria also consults with several First Peoples advisory groups including the Yulendj Advisory Group and the Aboriginal Cultural Heritage Advisory Committee. See our *Governance* section for further detail (pages 60–65).

Other museums and cultural organisations:

Museums Victoria collaborated with local, interstate and international museums and cultural organisations in areas including incoming and outgoing collection item loans and touring exhibitions. Museums Victoria's temporary and touring exhibitions and collaborations can be found in *Our Year in Review—Museums Victoria Collaborations 2023–24* (pages 40–43).

Education audiences:

Museums Victoria collaborated with multiple education audiences including the Department of Education, Victorian Curriculum and Assessment Authority and the Victorian Catholic Education Authority. During the year we reached regional audiences through the Museums Victoria Outreach Program and championed Science, Technology, Engineering and Maths (STEM) learning. We also offered a range of school excursions inspired by our exhibitions and collections at our museum sites. Further information regarding Museums Victoria's educational programming can be found in *Our Year in Review – Strategic Objectives 3 and 4 and Museums Victoria in Regional Victoria* (pages 27–31, and page 36).

Regional communities:

With a focus on collaboration and exchange, Museums Victoria's regional engagement celebrates and deepens our connections with our state's regional places, people and stories. Further information regarding Museums Victoria's work in regional Victoria can be found in *Our Year in Review – Strategic Objectives 3 and 4 and Museums Victoria in Regional Victoria* (pages 27–31, and page 36).

Research institutions, universities and schools:

Museums Victoria Research Institute staff collaborated with research partners from multiple research institutions, universities and schools across Victoria, Australia and the world including the Australian Research Council, the University of Melbourne and institutions across Indonesia, the USA and Germany. Further information regarding our research collaborations can be found in *Our Year in Review – Strategic Objective 2 and Museums Victoria in Regional Victoria* (pages 24–26, and page 36).

Tourism sector:

During the year, tourism markets continued to recover with the return of regional, international and interstate tourists. Museums Victoria revitalised its tourism product range, which was presented at 2024 Australian Tourism Exchange in May with support from Visit Victoria. Other tourism partner collaborations included KKday, Klook, Tiqet.com and Extragreen Holidays Group. Further information can be found in *Our Year in Review – Strategic Objective 5* (pages 32–35).

Media and influencers:

Museums Victoria engaged with a range of media partners including *Broadsheet*, *Time Out/The Guardian*, *Art Guide*, Triple R, Joy FM, Nova Entertainment, 3KND, SBS and ZZZ. Key family orientated media partners included Mama Knows West, Tot Hot or Not and international media partners included *Verve Magazine*, *LA Times*, CAN, BBC YouTube and *Times India*. Museums Victoria also partnered with the Channel 7 television program, *Melbourne Weekender*, to feature Melbourne Museum, Immigration Museum, the Royal Exhibition Building, Scienceworks and *Victoria the T. rex* across May and June. Further information can be found in *Our Year in Review – Strategic Objective 5* (pages 32–35).

Museums Victoria awards and nomination

We were thrilled to see the work of Museums Victoria's talented staff acknowledged through multiple awards this year.

2023 Australian Museums and Galleries Association Victoria Awards (AMAGA Vic)

Winner, AMAGA Victoria Award for Medium Project of the Year (Museum) for *More Than a Tarrang (tree): Memory, Material, Cultural Agency*

Winner, AMAGA Victoria Award for Large Project of the Year for *Tyama: A deeper sense of knowing*

2023 International Design Communications Awards

Winner, Silver in the Most Engaging category for *Tyama: A Deeper Sense of Knowing*

2023 Victoria Tourism Industry Council (VTIC) Awards

Winner, Bronze in the Major Tourist Attractions Category

Winner, City of Melbourne Lord Mayor's Award

2023 Out & About with Kids Readers' Choice Awards

Winner, Best Australian Museum or Art Gallery for Kids for Melbourne Museum

2024 Australasian Reporting Awards

Winner, Gold for 2022-2023 Annual Report



Air Playground, Scienceworks
Source: Museums Victoria | Photographer: Glen Wilkie

Museums Victoria's reach and engagement

Each year, Museums Victoria creates impact across Victoria and around the world in myriad ways.

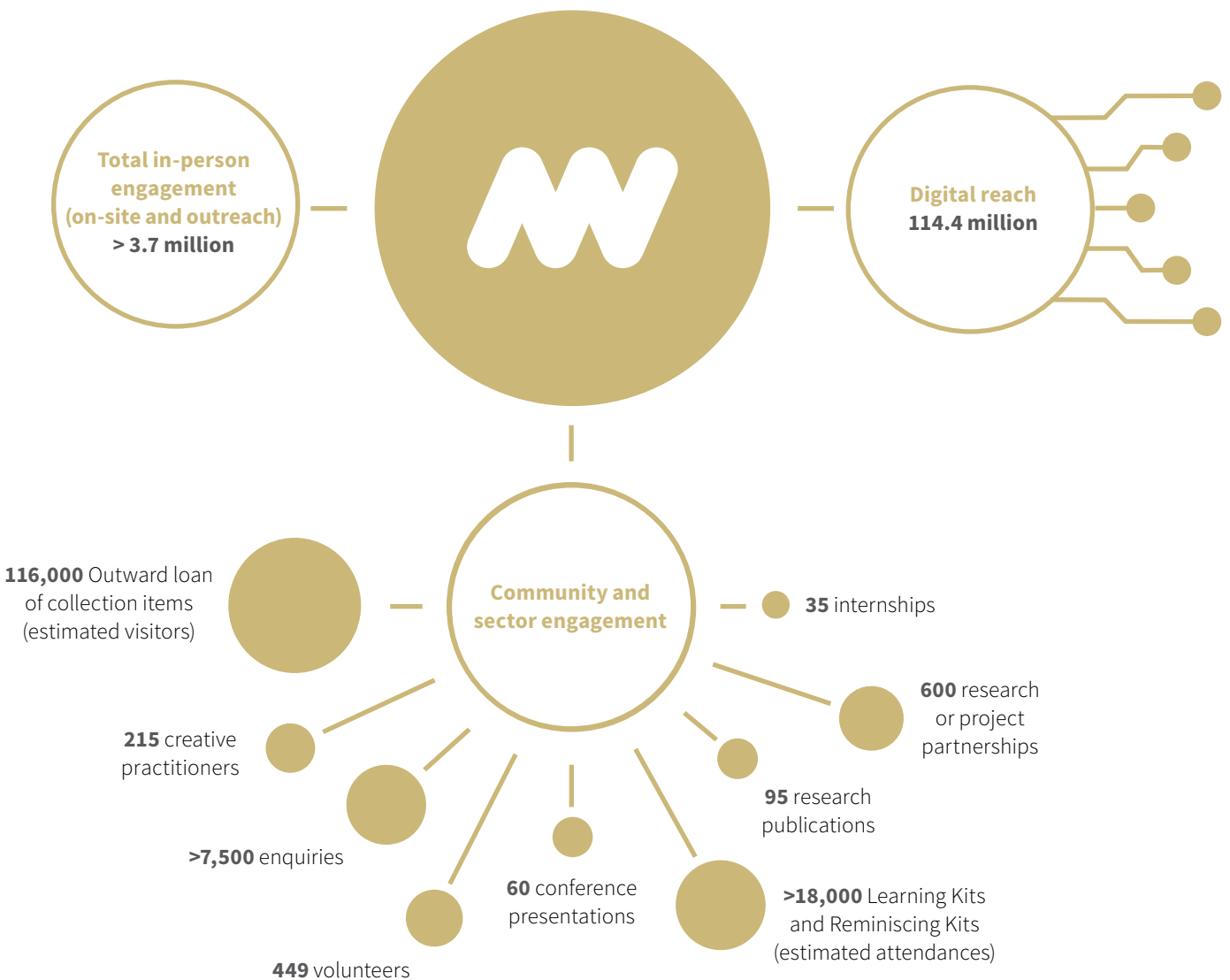
This Reach and Engagement section supplements our annually reported attendance data and illustrates the depth and diversity of connections between Museums Victoria and the communities we serve. These interactions – with our museums and physical sites, digital channels, expert staff and the state collections – create significant social value for Victoria and Victorians and amplify the positive economic impacts generated through our operations.

The data is reported in three key sections:

1. In-person engagement: Attendance at venues, attendances at outreach programs including in-person education, estimated attendances at touring exhibitions, stakeholder events and front-of-house and back-of-house tours and visitors to Museums Victoria's hired spaces.

2. Community and sector engagement: Published papers and publications, conference presentations, research or project partnerships, creative collaborations, outward loans of items and images, information enquiries, learning kits and reminiscing kits, volunteers and internships.

3. Digital reach: Website sessions, YouTube views, social media reach and unique email opens.



2023–24 highlights



1.86 million views
for Science is a Superpower
YouTube video series



> 5,500 visitors
to Museums Victoria's
after hours 18+
Nocturnal program



> 388,000 visitors
to Melbourne Museum
Touring Hall exhibitions



72,580
Museums Victoria
Publishing books sold



> 7,500 enquiries
responded to by
Museums Victoria staff



232,949 students
participated in Museums Victoria
education programs, throughout
655 schools and kindergartens,
in every LGA across the state



> 328,000
visitors to IMAX Melbourne



> 95,400 visitors
to *Air Playground*



> 40 million
Museums Victoria records
downloaded from the
Atlas of Living Australia

Further detail about our activity during the year can be found in *Year in Review* (pages 21-43).



Air Playground museum members event, Scienceworks
Source: Museums Victoria | Photographer: Phoebe Powell

2023–24 Year in review

The 2023–24 financial year has been outstanding for Museums Victoria. This year we have delivered a series of exceptional exhibitions across our three sites, including the extraordinary *Titanic: The Artefact Exhibition* at Melbourne Museum, and the hugely popular *Air Playground* at Scienceworks and *Joy* at Immigration Museum, both of which were created by our talented in-house teams.

The Museums Victoria Research Institute delivered ground-breaking research publications and enhanced the state collections with several exemplary acquisitions, including an exceptional fossil specimen of the extinct, short-faced kangaroo *Simosthenurus occidentalis*, and the State of Victoria Gold Jewellery Collection, comprising more than 350 items that offer unique and wide-reaching insights into this definitive period that encompasses cultural history, mineralogy, the environment and First Peoples stories.

Amidst these signature moments, we continued to deliver a full calendar of activities and experiences, with more than 3.7 million attendees visiting our sites and more than 100 million across our digital platforms. Inspiring, museum-based education programs are core to our public programming, and in 2023–24 we continued to be Victoria's largest education provider outside the public-school sector, connecting with students in every local government area across the state with learning experiences that transcend the boundaries of traditional classrooms.

The following is a selection of highlights from across the year delivered in line with the Museums Victoria Strategic Plan 2017–2025.

Strategic objective 1:

Museums Victoria creates compelling experiences for all people, onsite and beyond our walls

We will grow our audiences and impact by creating unique, world-leading and contemporary experiences that harness our collections, research and stories.

Performance against our Strategic Plan

- ✓ *Titanic: The Artefact Exhibition* was Museums Victoria's most popular touring exhibition since 2016, attracting circa 300,000 visitors during its four-month run.
- ✓ The Nocturnal: Museum After Dark series attracted more than 5,500 visitors across the 2023–24 season.
- ✓ Museums Victoria's digital reach was over 114.4 million for 2023–24, with our websites receiving a record 1.2 million visits in January 2024, our highest monthly figure ever.
- ✓ Museums Victoria's new Wominjeka artwork, *Mirring Walatha | Countries Embrace* by Gunditjmara, Yorta Yorta and Wemba Wemba artist Tommy Day III was unveiled across our sites in May 2024.

In 2023–24 Museums Victoria's rich program of experiences included major international exhibitions, new immersive and interactive experiences created by our in-house team, and a wide array of special programs and events that were embraced by audiences of all ages.

Exhibition highlights from the year include the following:

- *Fam* by Where are you from? (Immigration Museum): *Fam* explored the complexities of family relationships through new definitions of the conventional Australian family portrait.
- *Relics: A New World Rises* (Melbourne Museum): Featuring creations by LEGO Masters™ winners Jackson Harvey and Alex Towler, *Relics* imagined alternative worlds and conveyed messages of sustainability.
- *Unfinished Business* (Bunjilaka Aboriginal Cultural Centre): *Unfinished Business* featured three-dimensional portraits, film and self-narratives of 30 people with a disability from Australian Aboriginal and Torres Strait Islander communities.
- *Air Playground* (Scienceworks): This in-house designed exhibition at Scienceworks teaches audiences about the science of aerodynamics through experimentation and play. *See Strategic Objective 4 for further information.*
- *Joy* (Immigration Museum): *Joy* opened at the Immigration Museum in March 2024 with seven newly commissioned installations by leading Victorian-based creatives. Each immersive experience offers intimate insights into the power and meaning of joy. *See Strategic Objective 3 for further information.*

- *Re-Orient: Reclaiming Spaces, Redefining Stories* (Immigration Museum): Chinese-Italian Australian photographer Pia Johnson's exhibition investigates Australia's colonial history through a series of self-portraits presented in the grand spaces of Immigration Museum.
- *Piinpi: Contemporary Indigenous Fashion* (Bunjilaka Aboriginal Cultural Centre): This celebration of Indigenous history and culture through contemporary fashion and design features garments and textiles by First Nations designers and artists from around Australia.
- *Victoria the T. rex* (Melbourne Museum): This interactive exhibition features one of the world's most significant *Tyrannosaurus rex* fossils, and uses film, augmented reality and holography to immerse visitors in the Cretaceous period.

Titanic: The Artefact Exhibition

The highly anticipated *Titanic: The Artefact Exhibition*, which opened at Melbourne Museum in December 2023, gave visitors an intimate insight into the tragedy that has defined Europe's golden age at the beginning of the twentieth century.

The exhibition featured more than 200 objects from the luxury steamship, including an unopened bottle of champagne with a 1900 vintage, china, jewellery and pieces of luggage, all recovered from the wreck site four kilometres below the surface of the North Atlantic.

Titanic: The Artefact Exhibition was Museums Victoria's most successful touring exhibition since 2016's *Jurassic World: The Exhibition*, with around 300,000 visitors and overwhelmingly positive reviews.

Also very popular were the range of experiences accompanying the exhibition. More than 10,000 visitors enjoyed *Titanic* High Teas in a stunning Edwardian-inspired salon on the museum's lower level, while the exhibition retail store offered sought-after merchandise including exhibition catalogues, tea sets, posters and apparel.

Titanic: The Artefact Exhibition was made possible with the support of Experiential Media Group, RMS Titanic Inc. and Visit Victoria.

This year also saw Museums Victoria's in-house designed exhibition, *Illuminate: How science comes to light*, commence its outbound touring program, opening at Queen Victoria Museum and Art Gallery in Launceston, Tasmania in November for a six-month run.

Our cultural, industry, community and event partnerships continued across multiple events including Midsumma Festival (*see Strategic Objective 3 for further information*). Melbourne Design Week (*see Strategic Object 4 for further information*), PayPal Melbourne Fashion Festival, RISING and the City of Melbourne's new signature festival, Now or Never (*see Strategic Object 3 for further information*). The Melbourne International Comedy Festival also returned to Melbourne Museum this year with comedy shows specially tailored for families.

Our popular Nocturnal: Museum After Dark series continued in 2023–24, attracting more than 5,500 visitors across the season for adults-only evenings of talks, tours, food, drinks and music. Special events in the series included February's Nocturnal: Hot & Bothered, which was presented in partnership with Midsumma Festival and featured tactile tours for blind and low-vision participants.

Throughout the year we recognised and elevated First People's voices and knowledge through experiences across our museums and digital platforms. NAIDOC Week was celebrated with an installation in Bunjilaka Aboriginal Cultural Centre acknowledging Elders and the important roles they play in community. Other programs included *Little Kids Day* | *Caring for Country In* at Scienceworks in August and the *Building Cities on Colonised Land* conversation salon, led by Hana Assafiri OAM, at Immigration Museum.

10-year celebration of the First Peoples exhibition

In September the award winning *First Peoples* exhibition in Bunjilaka Aboriginal Cultural Centre celebrated its 10th anniversary with a community day featuring performances by Amos Roach and Murrundaya Yepengna Dance Troup.

First Peoples was co-curated by the Yulendj Group of Elders, community representatives from across Victoria and Museums Victoria staff, many of whom were able to attend the celebration. Highlights included a smoking ceremony on Melbourne Museum's Plaza and a live broadcast by 3KND Kool 'N' Deadly.

In May we unveiled the second Wominjeka Commission across Museums Victoria. The beautiful *Mirring Walatha* | *Countries Embrace* by artist Tommy Day III, welcomes visitors to our sites and will remain on display until 2026.

We ended the year with the launch in June of *Biik Milboo Dhumba* | *Country is Always Talking*, a new interpretive layer and digital content created for Melbourne Museum's Forest Gallery. This rich overlay features stories of connection to Country and a newly commissioned artwork by Robert Michael Young, made possible with support from John T Reid Charitable Trusts.

Museums Victoria's digital offerings are an important way our museums connect with audiences beyond our walls. This year saw increased engagement across all our digital platforms, including website sessions, social media reach, email marketing and YouTube views, with an overall average monthly digital reach of 10.7 million. Highlights included 1.2 million user sessions in January – our highest ever monthly total – and reaching 1.86 million views for the Science is a Superpower series, hosted by "science superfan" Holly Ransom, in June.

Looking ahead

In the coming year, our focus remains on deepening engagement with our audiences through compelling new experiences both inside and beyond our walls, and a growing long-term pipeline of exciting and unmissable exhibitions.

Our plans for 2024–25 include:

- Following the success in 2022–23 of the ground-breaking *Tyama: A deeper sense of knowing*, we will launch our second immersive, multisensory digital experience, *Antopia* at Melbourne Museum in December 2024.
- An exciting new interactive Scienceworks exhibition with engineering and STEM-play themes is currently under development, to be launched in 2025. In addition, the highly popular *Air Playground* has been extended to run into 2025.
- Presented at the Immigration Museum in partnership with the L'Oréal Groupe, *Notre-Dame de Paris: The Augmented Exhibition* will take audiences on an immersive journey through 850 years of Notre-Dame Cathedral. The exhibition, which opens in December, is designed and created by Histoverly in collaboration with Rebuilding Notre-Dame de Paris.
- Development of season two of the highly successful STEM video series, *Science is a Superpower*, is underway with an expected launch in February 2025 to mark the International Day of Women and Girls in Science.
- Renewed partnerships that will bring the best of Melbourne's cultural events – from the Melbourne International Comedy Festival to Midsumma Festival – to Museums Victoria's museums and audiences.



Brothers In Arms Dance Crew performing at the 10-year celebration of the *First Peoples* exhibition, Melbourne Museum
Source: Museums Victoria | Photographer: Tiffany Garvie

Strategic objective 2:

Museums Victoria Research Institute develops the State Collection to create knowledge, inspire enquiry and connect people, places and culture

Museums Victoria has an international reputation as a leading museum research organisation and a trusted source of insight into our region's big contemporary and historical questions.

Our collections and research focus on subjects and material where there is regional relevance, where we have global comparative advantage or where they are required to provide unmissable museum experiences.

Performance against our Strategic Plan

- ✓ Acquisition for the state collection of a near-complete skeleton of the extinct short-faced kangaroo, *Simosthenurus occidentalis*.
- ✓ Internationally significant scientific discoveries, including new research into the evolution of whales and the rediscovery of the critically endangered Victorian grassland earless dragon.
- ✓ Commencement of the ground-breaking Australian Research Council (ARC) Linkage Project, *Transforming the museum industry to cryopreserve Australia's diverse wildlife*.
- ✓ Acquisition of the State of Victoria Gold Jewellery Collection.

This was an important year for the Museums Victoria Research Institute, with important acquisitions and contributions to international research during 2023–24 that reinforced the Institute's standing as a globally leading museum-based research organisation.

Research contributing to the conservation of Australia's unique and threatened biodiversity remains a key area of focus. Work commenced this year on *Transforming museum industry to cryopreserve Australia's diverse wildlife*, a four-year ARC Linkage Project led by the University of Melbourne, which aims to develop methods for collecting and cryopreserving cells from wildlife. Museums Victoria is a leader in this ground-breaking research, which utilises the Ian Potter Australian Wildlife BioBank at Melbourne Museum and represents a critical tool for future species preservation.

Work also commenced on five new research projects as part of the McCoy Project, the major research collaboration between Museums Victoria and the University of Melbourne. The five projects span sciences, history and technology, First Peoples and strategic collection management disciplines and were enabled by funding from the University of Melbourne.

Two other significant projects, both focused on the protection and recovery of Australia's endangered species, were successfully completed. *Impacts of fire on reptiles and invertebrates in the Little Desert: developing evidence-based*

management strategies, a four-year study supported by The Ian Potter Foundation, investigated the impacts of fire frequency on biodiversity in the Little Desert region. A one-year project, supported by Equity Trustees Charitable Foundation – The Holsworth Charitable Gift, examined the cryopreservation of genetic material and the population ecology of the endangered Smoky Mouse endemic to southeastern Australia.

This year Research Institute staff also joined a major international project in Sulawesi, Indonesia. For six weeks during July and August, researchers joined partners from Indonesia and the United States of America on an international scientific fieldwork program to support Indonesia's National Research and Innovation Agency's biodiversity management efforts. This important project in one of the world's most biodiverse regions was funded by the US National Science Foundation.

Three major research grants secured during the year will support new research into our region's marine biodiversity that is critical to conservation and ecosystem management:

- The Nekton (UK) and Nippon Foundation (Japan) funding will support production of a catalogue of animals found during recent Research Institute-led voyages to Australia's Indian Ocean Territories on the CSIRO research vessel *RV Investigator*.
- CSIRO funded the provision of 1,000 tissue samples from specimens collected during the voyages to their National Biodiversity Data Library group.
- Support from the International Seabed Authority will assist in the description of new marine species from areas beyond national jurisdiction (the 'high seas').

Recovery of an ancient kangaroo fossil

In April, a Research Institute-led team of scientists, rangers and citizen cavers painstakingly retrieved a near-complete skeleton of the extinct, short-faced kangaroo *Simosthenurus occidentalis* from deep within Nightshade Cave on Gunaikurnai Country near Buchan, East Gippsland.

The team spent almost 60 hours underground to retrieve the fossil which – with 150 bones and a near-complete skull – is one of the most complete fossils ever found in Australia. Visitors had a first look at this rare and remarkable fossil when it went on public display at Melbourne Museum in June.

A wide variety of discoveries involving Research Institute staff – and with the support of Museums Victoria’s media and communications team – attracted widespread national and international media attention. The *Simosthenurus occidentalis* fossil discovery in Buchan Caves was widely reported and reached international media in Germany, the UK, Ireland, Singapore and the USA including CNN and BBC News. New findings on the evolution of whales, published in *Proceedings of the Royal Society B: Biological Sciences*, also garnered national and international media attention including *Science X* and *Earth.com*.

In September and May, staff from the Research Institute joined First Peoples experts and museum and university researchers in Germany for workshops for the project, *Berlin’s Australian Archive: Addressing the Colonial Legacies of Natural History*. Funded by the German Lost Art Foundation and led by the University of Potsdam and University of Trier, this globally significant project is investigating Berlin’s extensive natural history collections from Australia.

Museums Victoria Research Institute’s role as a key research partner saw two major scientific conferences hosted at Melbourne Museum this year: the 2023 Conference on Australasian Vertebrate Evolution, Palaeontology and Systematics (CAVEPS) in November and the 2024 Ecoacoustics Symposium in February.

Throughout the year, Museums Victoria continued working with the Victorian Aboriginal Heritage Council (VAHC) in the repatriation work of Ancestral remains in Victoria, supported by a 2023 Indigenous Repatriation Program grant from the Commonwealth Government. The grant supports

the return of First Peoples’ Australian Ancestral remains and secret-sacred objects in the care of Museums Victoria to their Traditional Owners, contributing to community healing and control of caring for their Ancestors on Country.

Care of the state collection, formed over 170 years and currently estimated at 15 million items, is a core area of activity for the Research Institute. This year saw the completion of the Collection Storage Upgrade Project, a major multi-year initiative to address collection storage needs, including upgrades to current systems. These works, which focused on specialised storage facilities at Melbourne Museum, Scienceworks and in the Merri-bek Annexe, were supported by a Victorian Government grant and will ensure the collections can be safely preserved for generations to come.

Among the outstanding collection acquisitions this year was the extraordinary Centenary of Melbourne Birthday Clock Cake, commissioned by the Myer Emporium in 1934. The solid silver, five-tier cake-shaped clock was fabricated by James Steeth and Son, notable Melbourne silversmiths and makers of the Melbourne Cup, and purchased for the collection with assistance from the John Askew Estate. Other major acquisitions include the State of Victoria Gold Jewellery Collection and the fossil skeleton of the extinct, short-faced kangaroo *Simosthenurus occidentalis*.

Concurrently, work has continued on deaccessioning initiatives that are part of the 2023–24 Collection Deaccession Plan, which aims to retain and enhance the quality of the State Collection by removing unnecessary and inappropriate items.



Palaeontologist Tim Ziegler collecting fossil of Short-faced kangaroo (*Simosthenurus occidentalis*), from Nightshade Cave in Buchan, Victoria
Source: Museums Victoria | Photographer: Robert French

State of Victoria Gold Jewellery Collection

In December, Museums Victoria revealed a major and exceptional new acquisition: the State of Victoria Gold Jewellery Collection, comprising more than 350 pieces that capture myriad stories of life in Victoria from the 1790s through to 1980s. The collection encompasses historical moments spanning 130 years, interwoven with intimate stories of daily life – from the gold rush, Australia’s federation, the Great Depression and the women’s suffrage movement to migration, fashion and births, deaths and marriages. Individual pieces capture a wide variety of styles and periods including Georgian, Art Nouveau, Art Deco and modern, and reflect the work of leading Victorian jewellers and jewellery purveyors.

A pop-up exhibition at Melbourne Museum, *Gold, Glitz and Grit*, showcased 15 key pieces of the collection made during the goldrush period.

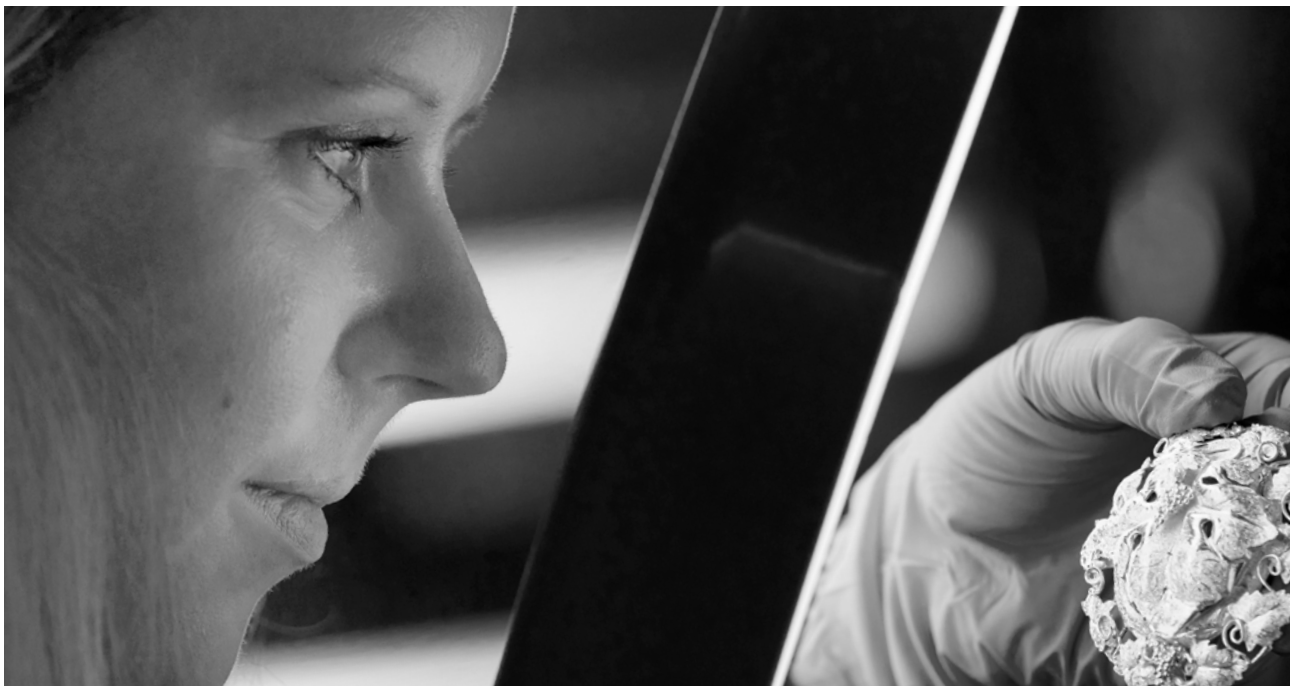
Restoration of the Great Melbourne Telescope continued this year, with the commissioning of new mirrors and eyepieces marking a key step in the ongoing project. When complete, the telescope will be restored to its original appearance with the integration of a modern optical system.

The Great Melbourne Telescope restoration is a joint venture partnership of Museums Victoria, the Astronomical Society of Victoria and Royal Botanic Gardens Victoria, with major funding from Creative Victoria, The King Family Foundation, The Copland Foundation, The Myer Foundation, The Ian Potter Foundation, H.V. McKay Charitable Trust, and volunteer support from Swinburne University of Technology.

Looking ahead

Key future initiatives will draw on the Museums Victoria Research Institute’s unique strengths as a globally leading research organisation delivering multidisciplinary and collaborative research. Highlights include:

- New displays focusing on biological and geological sciences in the Research Institute Gallery at Melbourne Museum. The displays will highlight recent research discoveries of the Museums Victoria Research Institute, including the *Simosthenurus occidentalis* fossil and fossil jaw of the Wongulla whale.
- The launch of a multi-year, multidiscipline place-based research project on Victoria’s goldfields, to create new insights and understanding relating to the State of Victoria Gold Jewellery Collection. Importantly, this project will help underpin the bid for UNESCO World Heritage status submitted in partnership between multiple government, private and academic institutions on behalf of the Victorian Goldfields community.
- An expansion of the Museums Victoria Research Institute showcases to Scienceworks and the Immigration Museum, as well as new displays at Melbourne Museum, to share more recent research and exceptional items from the museum collections with visitors.
- Continued planning for the ARC Centre of Excellence for Indigenous and Environmental Histories and Futures, administered through James Cook University, which will run from 2024–2031. This project aims to develop complementary knowledge frameworks for modelling environmental, cultural, and historical change in Australia.



Dr Michelle Stevenson, inspecting a brooch from the State of Victoria Gold Jewellery Collection, Melbourne Museum
Source: Museums Victoria | Photographer: Eugene Hyland

Strategic objective 3:

Museums Victoria welcomes and celebrates diversity and is accessible to all

Our destinations, experiences, people and audiences reflect the diversity of contemporary Victoria.

Performance against our Strategic Plan

- ✓ Museums Victoria education programs connected with students/schools in every local government area in Victoria.
- ✓ Successful delivery of Year Two of the four-year program with the Scanlon Foundation supporting diversity and participation.
- ✓ The launch of *Joy* at the Immigration Museum, part of ongoing celebrations of Victoria's diverse cultures and shared humanity.
- ✓ Presentation of the Now or Never festival at the Royal Exhibition Building and Museum Plaza in partnership with the City of Melbourne, with more than 26,000 visitors in attendance.

Museums Victoria is committed to providing accessible, inclusive and safe environments for all our staff and visitors, regardless of their sexuality, gender, race, culture, ability or other identities. This year we added new programs and events focused on supporting diversity and social cohesion while building on well-established partnerships with community organisations such as Midsumma and Minus18.

Experiences in 2023–24 included new installations of *Rainbow Threads*, Museums Victoria's exhibition series celebrating the diverse and often hidden LGBTQIA+ stories within Museums Victoria's clothing and textile collections. Plans are now underway to continue the program in 2024–25, bringing to light more stories from Victoria's queer communities.

As part of Children's Week in October, Museums Victoria's LGBTQIA+ Diversity and Inclusion group hosted an event for Rainbow Families. More than 80 young children and their families took part in this special event at Melbourne Museum that included presentations by the Public Programs team and opportunities for the group to explore the museum together.

Museums Victoria once again partnered with Minus18 to present the annual 'Night at the Museum' party for close to 400 young LGBTQIA+ people at the Immigration Museum, with live music, drag and exclusive exhibition access.

This year we launched regular low-sensory sessions at Melbourne Museum, Scienceworks and the Immigration Museum that aim to increase access and support visitors who may find the usual museum environment overly stimulating. Sound and light levels throughout the galleries are reduced for these sessions, which will continue on the first Saturday of each month through 2024–25.

In 2023 the Immigration Museum celebrated its 25th anniversary with an exciting calendar of events that included pop-up markets and live music at Neighbourhood Circle Nights during August, and *New Reality*, a multi-sensory performance by MaggZ. This remarkable performance, which was supported by the City of Melbourne, combined installation and sound to tell MaggZ's experience as a first-generation migrant and street-born movement artist.

Joy

In March 2024 we opened *Joy*, a vibrant showcase of work by talented Victorian creatives that explores both the shared and very individual ways in which we experience joy. With installations on the ground floor and in the second floor galleries, *Joy* features murals, sculptures and immersive environments by seven leading artists: Elyas Alavi with Sher Ali, Spencer Harrison, Nadia Hernández, Nixi Killick, Jazz Money, Beci Orpin and Callum Preston.

Brought to life with the support of Colour Partner Taubmans and Flooring Partner Godfrey Hirst and GH Commercial, *Joy's* unexpected experiences – ranging from a room-sized toy rabbit to a full-scale replica of a 90s video store – have proved enormously popular with audiences.

In May and June, the Immigration Museum joined the RISING 2024 winter arts festival with a new performance work by Chunky Move, *You, Beauty*. Presented in partnership with Creative Victoria and the City of Melbourne, *You, Beauty* featured a giant, undulating inflatable that served as both an interactive sculpture and a performance space for two dancers.

Now or Never Festival

From 17 August to 2 September, the Melbourne Museum Plaza and Royal Exhibition Building were key venues for Now or Never, a new, city-wide cultural festival presented by the City of Melbourne. More than 26,000 visitors came onsite for events that included four major international music performances in the Royal Exhibition Building and screenings in the 'Neversphere', a large pop-up dome installed on Melbourne Museum Plaza.

Among the festival highlights was Museums Victoria's presentation of *Future Forums: David Suzuki in Conversation*, an inspiring conversation between renowned environmentalist and scientist, Dr David Suzuki and ABC journalist and presenter, Natasha Mitchell, on the current state of our planet and the importance of human intelligence in shaping a thriving future.

Museums Victoria's strategic philanthropic partnership with the Scanlon Foundation continued this year, with the second season of Culture Makers. This year's program included a Welcome to Scienceworks event for new families from the Hume region, and *Threads*, an immersive stop-motion animation about reclaiming culture by artists Maria Birch-Morunga and Kate Robinson. The Creative Advisory Panel also identified opportunities to improve Culture Makers artists' experiences and increase visitation of international students and culturally and linguistically diverse family audiences.

Other initiatives delivered within the partnership this year included insights to support visitation of international students and culturally and linguistically diverse family audiences, and a research project to understand barriers experienced by people from culturally diverse backgrounds seeking employment in government and not-for-profit sectors. *Further information about the research project is provided in Strategic objective 5 (pages 32–35).*

Other projects that enhanced multilingual services across our museums this year included language badges worn by front-of-house staff with skills in languages other than English, and a cultural awareness program, 'Understanding Chinese Tourists', presented to staff as part of Museum Victoria's Tourism Strategy. *Further information on Museums Victoria's Tourism Strategy can be found in Strategic objective 5 (pages 32–35).*

This year we celebrated Lunar New Year at our museums and online with dragon dances, zodiac animal craft and curator talks at Melbourne Museum, traditional Chinese performances, Korean and Vietnamese games and crafts at the Immigration Museum and a Lunar New Year hub on Museums Victoria's website with recipes and activities in English, Chinese (Simplified) and Vietnamese.

As one of Victoria's leading education providers, Museums Victoria aims to ensure every school student in Victoria has

access to our museum learning experiences. In 2023–24, we reached more than 32,900 students at 655 schools and kindergartens through the Museums Victoria Outreach Program, with educational programs delivered in every local government area across the state.

Among these was the Bilingual Libraries Partner Program, presented over the summer holidays by Museums Victoria's Outreach team in collaboration with Hume City Council Libraries and with support from the Scanlon Foundation. This special program featured Dinosaur Discovery and Robotics and Coding workshops delivered in eight languages including Arabic, Punjabi, Urdu and Auslan, with more than 700 children participating.

In January, Museums Victoria further expanded its long-standing partnership with the Department of Education with a new program focused on amplifying the government's early childhood initiative, *Best Start Best Life*. Museums Victoria's publication *Saving Seal* was also selected for the Victorian Government's 2024 'Prep Bags', which are distributed to all new prep students across government-run schools. Museums Victoria is proud to have been selected as a supplier for the Prep Bags for 2025–2027.

Further information regarding Museums Victoria's educational programming for regional Victoria is detailed in Museums Victoria in Regional Victoria (pages 36–37).

Looking ahead

The year ahead will again feature a compelling range of experiences that include major exhibitions and exciting new programs along with the return of our signature cultural partnerships. Highlights include:

- Museums Victoria in partnership with City of Melbourne to deliver the second Now or Never cultural festival.
- Playbound!, a city-wide celebration of children presented by Museums Victoria and the City of Melbourne. Presented for the first time during the 2024 winter school holidays, Playbound! will offer a wide array of activities and programs dedicated to play, nature, science and imagination for families with children aged 0 – 12, including numerous free events to support greater accessibility.
- Season 3 of the Scanlon Foundation-supported Culture Makers program, which will commence in July and featuring the exhibition *Māreikura – Ka rere te rongoā* opening at the Immigration Museum in August.
- Museums Victoria's Accessibility and Inclusion Action Plan 2024–2027, produced with Arts Access Victoria as the second (and final) stage of the project, will be publicly available by end of August 2024.



Joy exhibition, Immigration Museum
Source: Museums Victoria | Photographer: Phoebe Powell

Strategic objective 4:

Museums Victoria equips today's generations for tomorrow by leading research, education and engagement in science and STEM

We communicate science, engage industry and break down barriers to science literacy and STEM to develop skills for the future.

Performance against our Strategic Plan

- ✓ Scienceworks collaborated with multiple STEM education partners including Department of Education, Melbourne Water and Engineers Australia.
- ✓ More than 400,000 visitors to Scienceworks, including more than 61,000 school students.
- ✓ More than 13,500 visitors across the year to the evening programs at the Melbourne Planetarium.
- ✓ More than 10,000 students experience a new suite of interactive programs in Melbourne Museum's Learning Lab, including *Exploring Deep Time to Shape a Better Future*, *Creative Lab* and *Threads*.

With decades of experience and expertise in creating educational programs and content, Museums Victoria is uniquely able to build science literacy and skills in audiences of all ages. At our museums, and through our Outreach Programs and our digital channels, we champion science, technology, engineering and maths (STEM) learning, with a focus on breaking down cultural and gender barriers that prevent participation.

In August this year we were proud to host the official launch of National Science Week at Melbourne Museum, marking the start of nine days of science-based activities across Melbourne Museum and Scienceworks. Highlights of this popular annual event included workshops, tours, planetarium shows and the opportunity for visitors to meet experts from the Museums Victoria Research Institute at Science on Show.

Air Playground

This year visitors enjoyed a new installment of Scienceworks' hands-on, highly interactive exhibition *Air Playground* that uses experimentation and play to explore the science of aerodynamics.

With 12 interactive zones investigating air-power and its amazing, invisible elemental force, this playful exhibition is inspiring new generations of budding scientists.

At 30 June, the exhibition had seen nearly 95,000 visitors who gave glowing reviews:

"All the different activities were simple but SO engaging."

"I loved how interactive Air Playground was, and that there was a combination of STEM activities, physical activities (bounce structure), problem solving and the aeroplane making station."

Air Playground is presented with the support of Colour Partner Taubmans.



Autumn School Holidays Program, Scienceworks
Source: Museums Victoria | Photographer: Eugene Hyland

The Melbourne Planetarium at Scienceworks attracted nearly 140,000 visitors during the year, with especially high numbers for Planetarium Nights during the summer school holidays. Stand-outs in this year's calendar included sold-out Valentine's Day screenings and the Scienceworks After Dark winter solstice event – attended by almost 900 visitors – as well as the two-day Dome Under Film Festival.

This year also saw the return of the popular Fulldome Flicks, featuring family-focused films at the Planetarium every Saturday evening from April to June. This wide-ranging program offers seldom-available full-dome content, including *Dinosaurs: A story of survival* and *The Life of Trees*.

Little Kids Day In – now in its 12th year – continues to provide play-based STEM learning for Scienceworks' youngest visitors and their families. Sessions included *Little Kids Day In | Caring for Country*, a special celebration of Aboriginal and Torres Strait Islander Children's Day, and *Little Kids Week In | STEManic*, offering a week of STEM-based learning adventures and discovery. Scienceworks' *Little Kids Day In* program is supported by the Department of Education's *Best Start Best Life* program.

Little Kids Day In was also a feature of Children's Week 2023 at Museums Victoria, one of an inspiring array of just-for-kids programs and events that included *Incorporating STEM in everyday play*. This special session introduced families to the importance of STEM learning, with activities and suggestions on how parents and carers can introduce children to STEM concepts and help stimulate a problem-solving mindset.

Scienceworks' support for older learners this year included Sci Comm Works, a volunteer program for tertiary students studying STEM subjects looking to gain experience in science communications. The program, which has been developed by Scienceworks, includes masterclasses with science communication experts and supervised hands-on volunteering experience with Scienceworks audiences.

This year Museums Victoria continued its partnership with the Deakin University School of Exercise and Nutrition Science with the presentation of the research project "Connecting the Dots: The Science of Movement" during the 2023 winter school holidays. Other partnerships at Scienceworks included working with Melbourne Water to activate the Scienceworks STEM Lab with family programs designed around increasing water literacy.

A new partnership this year with Engineers Australia has helped deliver important insights into perceptions of engineering as a career, using surveys of parents visiting Scienceworks that explored their levels of confidence discussing engineering with their children. Findings from the study underscore the vital role Scienceworks plays in fostering interest in engineering and highlight future opportunities for programs on the different types of engineering disciplines.

Climate Cafes

In May, Museums Victoria launched its inaugural Climate Cafe series, an important new series that offers support to young people concerned about the climate crisis.

Presented in partnership with Orygen, Australia's Centre of Excellence for Youth Mental Health, and headspace, Australia's National Youth Mental Health Foundation, the cafés provide a space for discussion and interactive learning for young people aged 16 to 26. Each event brings together mental health professionals and Museums Victoria scientists and researchers, who provide support and ideas for how participants can contribute to help the environment.

Scienceworks was one of more than a dozen venues for this year's Melbourne Design Week (23 May – 2 June) with the presentation of two programs: a professional learning program focused on Design Sprint Pedagogy and the public event, Design Beyond Earth: A Future on the Moon. Other Design Week programs presented at Museums Victoria included Women and Architecture at Immigration Museum and Creative Game Development in the Classroom at Melbourne Museum.

Design Week was also featured in this year's *Top Designs 2024* exhibition, which was presented both on-site at Melbourne Museum and online through our *web hub*. This is the 24th year that Melbourne Museums has proudly hosted this exhibition, which showcases the innovation of Victoria's VCE and VCE VET students and offers insight into the future of socially conscious and responsive design.

Looking ahead

Museums Victoria is focused on initiatives that will grow its impact as a centre for scientific exploration and inspiration through greater visibility and access to inquiry-based science experiences and STEM education initiatives, whether at our museums or via digital channels. New initiatives for the coming year include:

- A new science playground opening at Scienceworks in late 2024, with support from Melbourne Water.
- The inaugural Science is a Superpower Family Festival at Scienceworks (14–15 September) with a full program of free activities to encourage girls and non-binary tweens and their families to engage with STEM. The festival will extend across the full site and include programs ranging from an engineering annex in the Pumping Station to "Ask a scientist" booths in *Think Ahead*.
- New education and public programs at Melbourne Museum's Learning Lab, including school holiday offerings and digital art classes.
- A Museum Victoria-led research project looking at barriers to STEM education and career development and the role Scienceworks can play to address them.

Strategic objective 5: Museums Victoria is a sustainable and thriving organisation

We grow our social and economic value through our diverse and high-performing workforce, strong, meaningful brands and our environmentally and financially sustainable operations.

Performance against our Strategic Plan

- ✓ Record results for our Museum Members program with more than 31,200 museum memberships at the end of 2023–24.
- ✓ Cultural Diversity Recruitment Research Project delivered in collaboration with the Scanlon Foundation.
- ✓ Record attendances at IMAX Melbourne for blockbusters *Oppenheimer* and *Dune: Part Two*.
- ✓ 17 new books released by Museums Victoria Publishing, including reprints of popular titles including *Dino Gang Colouring and Activity Book* and *Saving Seal*.
- ✓ Increase in self-generated income to 53.5% of total operating budget.

Organisational resilience and sustainability are integral to Museums Victoria achieving its long-term strategic objectives. This year, our priorities included projects to promote diversity, renovate our core systems and facilities and grow our self-generated revenues with new commercial and fundraising initiatives.

In January 2024, Museums Victoria completed a research project aimed to increase the cultural diversity of its workforce. The Cultural Diversity Recruitment Research Project, which was delivered in collaboration with the Scanlon Foundation, focused on identifying barriers that diverse communities may face as they go through Museums Victoria's recruitment processes. The research delivered valuable insights, which are now being implemented across all stages of the employment process.

This year saw the successful completion of year one of another key diversity initiative, the Museums Victoria First Peoples Cadetship program. This three-year program, which is generously supported by The Hugh D.T. Williamson Foundation, aims to support First Peoples youth to establish career pathways across a wide range of disciplines within the museum. The first intake of five cadets completed their cadetships in late 2023.

Museums Victoria is dedicated to building and maintaining an inclusive and diverse environment where all our staff feel safe, respected and valued. In August 2023, staff celebrated Wear It Purple Day, an international event to show support for LGBTQIA+ youth, by wearing purple clothing. Staff also took part in a week of events in March to mark International

Women's Day in March, including a Welcome to Country, smoking ceremony, poetry workshops and a panel discussion on the UN theme, "Count Her In: Invest in Women. Accelerate Progress."

The invaluable support of Museums Victoria's more than 400 volunteers was celebrated during National Volunteers Week in May 2024. In 2023–24, volunteers across Museums Victoria contributed more than 30,000 hours of their time in areas ranging from visitor engagement to collection registration. Volunteers Week featured special activities for volunteers including tours of ACMI and the Old Treasury Building, and morning teas at Scienceworks and Melbourne Museum.

Further information about Museums Victoria workplace culture achievements this year can be found in Our Workplace Culture (pages 72–73).

The strong performance of our museums this year was underpinned by the work of Museums Victoria's Marketing and Communications team to grow our reputation and increase awareness of our activities in metro, regional, interstate and international markets.

A key strategy is ensuring our brands stay front of mind with integrated, 'always-on' social media and marketing activity, bolstered by targeted campaigns including *Titanic: The Artefact Exhibition*, *Home of Dinosaurs*, *Joy*, *Relics: A New World Rises*, *Air Playground* and *Victoria the T. rex*. The *Always On* campaign was also supported by Museums Victoria's media partners including *The Guardian*, SBS, Triple R, Joy FM, *Broadsheet* and *Time Out*.

In May and June, Museums Victoria partnered with the Channel 7 television program, *Melbourne Weekender*, to feature Melbourne Museum, Immigration Museum, the Royal Exhibition Building, Scienceworks and *Victoria the T. rex*. Other key relationships helping to drive awareness of our museums throughout the year include City of Melbourne, *Herald Sun*, V/Line, Nova Entertainment, Brochures DM, Visit Victoria, Melbourne Airport and Tourism Australia. With their support, Museums Victoria's digital marketing initiatives were able to achieve a monthly average of 9.5 million impressions.

This year saw the continued recovery of tourism markets and the return of regional, international and interstate tourists to our museums. Museums Victoria has amplified its tourism engagement with initiatives including a revitalised tourism product range that was showcased at 2024 Australian Tourism Exchange in May, with support

from Visit Victoria. New tourism products launched this year include a suite of premium and signature experiences designed to increase audience reach and revenue while strengthening Museums Victoria's reputation as a major cultural destination.

IMAX Melbourne had a very successful year with more than 328,000 visitors – the highest attendance in more than a decade – eager to see Hollywood blockbusters *Oppenheimer* and *Dune: Part Two* on one of the world's largest screens. These films were among more than 100 film titles screened at 2,050 individual sessions during the year, with other highlights including documentaries *Secrets of the Sea 3D*, *Arctic 3D* and *Deep Sky*.

This year IMAX Melbourne also presented two bespoke film festivals: *Spacetember*, featuring *Interstellar* in 1570, *2001: A Space Odyssey*, *Gravity 3D* along with other popular space films, and the inaugural *BBIFF (Best Biggest IMAX Film Festival)* which showcased some of the most iconic past IMAX releases during late January and early February.

IMAX Melbourne 1570 Film blockbusters

The global blockbuster *Oppenheimer* opened at IMAX Melbourne on 20 July and over the following 20 weeks set a record as that cinema's highest-ever grossing Hollywood movie release. IMAX Melbourne was the only theatre in Australia – and one of only 30 theatres worldwide – to present the film on IMAX 1570 Film, the format preferred by director Chris Nolan.

With more than 68,000 tickets sold, IMAX Melbourne represented 6.5% of the total Australian box office takings for the movie, attracting audiences from all over Australia and from as far away as South Korea and Japan.

The success of *Oppenheimer* on IMAX 1570 Film was followed by the presentation of *Dune: Part Two* in the same format – one of only 12 IMAX screens worldwide to do so. Since its release at the end of February 2024, *Dune: Part Two* has become IMAX Melbourne's fifth highest grossing release with more than 50,000 tickets sold.

Strong performance at Museums Victoria's retail stores this year included significant sales related to *Titanic: The Artefact Exhibition* and sales of the expanded Museum Icons range, featuring imagery drawn from the state collections.

New titles from Museums Victoria Publishing were also a highlight, including *Science All Around Us: Big Questions for Curious Kids* written by Mei Lui and illustrated by award winning Australian illustrator Chris Nixon, and *Madjem Bambandila: The Art and Country of Kelly Koumalatsos*, featuring the artistic practice of acclaimed Wergaia and Wemba Wemba artist Kelly Koumalatsos.

Museum Membership program

We are always grateful to our members, whose support of Museums Victoria helps make so much of what we do possible.

This year we were delighted to see our Museum Members program reach record numbers with more than 31,200 memberships representing more than 85,900 individuals, of whom 53% were joining Museums Victoria for the first time.

In addition to free admission and other year-round benefits, Museum Members also enjoyed special exclusive events – such as the Solar System Adventure held at the Melbourne Planetarium in September and the annual Museum Members party at Scienceworks in December 2023. This sell-out event coincided with the launch of *Air Playground* and was enjoyed by 450 members.

The commitment and generous support of Museums Victoria's donors and partners is essential to our ability to achieve our long-term strategic goals. Among the significant support we received this year were contributions from the Scanlon Foundation and the Andrew and Geraldine Buxton Foundation.

We also welcomed the generous support of donors and Director's Circle Patrons including the Hugh D.T. Williamson Foundation, The King Family Foundation, Piers K Fowler Scholarship Fund, The Stuart Leslie Foundation, Besen Family Foundation, The Aranday Foundation, Nicholas Marasco and Alexandra Augustine, Helen Blakeley, Diana Morgan AM, Dr Linda Young and Janet Michelmore AO.



Projectionist Dave, threading 70mm film on the opening night of blockbuster movie *Oppenheimer* at IMAX Melbourne
Source: Museums Victoria | Photographer: Rodney Start

This year we were delighted to welcome new corporate partnerships including Godfrey Hirst and GH Commercial – who have supported *Joy* at the Immigration Museum as well as upgrades to the Pauline Gandel Children’s Gallery – along with Engineers Australia and L’Oréal Groupe as Presenting Partner of *Notre-Dame de Paris: The Augmented Exhibition*. We were also delighted to continue our ongoing partnership with our Colour Partner, Taubmans.

The Museum’s major partnership with VicHealth saw engaging and educational experiences for visiting children and families presented across our museums, including a hands-on *Secret World of Food* activation to support children to think about where food comes from and a “*What’s Hiding in a Vape?*” pop-up display shedding light on the harmful chemicals found in e-cigarettes. As part of our partnership with VicHealth to remove sugary drinks from the Museums, we were delighted to learn from our visitors that the initiative has had a positive impact on their experience and perceptions of the museum.

Other initiatives with our partners this year included:

- Two educational programs were delivered in partnership with Melbourne Water: FlushBack, an award-winning augmented reality educational program delivered in the iconic Pumping Station. Super Sewage: Choose Your Own Adventure school holiday program, which invited families to discover the hidden water world beneath their feet.
- Media and marketing collaborations – including a *T. rex* train wrap – with Museums Victoria’s Tourism Partner V/Line to celebrate the launch of the *Victoria the T. rex* exhibition.

In June renowned ethologist and environmentalist Dr Jane Goodall returned to Australia for the first time in five years for her ‘Reasons for Hope’ tour. As part of her tour, Dr. Goodall presented a fundraiser screening of her IMAX documentary, *Jane Goodall - Reasons for Hope*, at IMAX Melbourne, followed by a Q&A session.

In strengthening our commitment to financial sustainability, we are equally dedicated to implementing environmental practices that safeguard our natural resource for future generations.

As a place of trusted knowledge, Museums Victoria is uniquely positioned to increase understanding of the impacts of human activity on the environment. During 2023–24 we delivered a range of initiatives to manage and reduce the environmental impact of our activities. Our progress in this area is detailed in the *Environmental reporting section of this report (pages 52–59)*.

A key area of focus is balancing the use of our beautiful heritage buildings – including the Pumping Station and Customs House, home of the Immigration Museum – with their ongoing care and preservation. During the year, this included important works on the Royal Exhibition Building,

Melbourne’s only UNESCO World Heritage-listed site, to successfully address some of the maintenance issues in an effort to ensure the building remains an active and accessible place for all Victorians.

In March we were proud to receive an Australian Heritage Grant from the Commonwealth Government for a major project to digitally monitor structural movement in the building and complete stabilisation works on the interior decorations. Over the next two years, this project will generate data that will be critical to developing long-term strategies to ensure this iconic building remains a jewel in Melbourne’s crown for generations to come. The Royal Exhibition Building hosted an array of high-profile events across the financial year, including the Melbourne International Flower and Garden Show, which drew in 107,000 visitors across its five-day run.

Looking ahead

In 2024–25 Museums Victoria will continue its focus on delivering sustainable operations and enhanced financial outcomes across our commercial and philanthropic endeavours. Key projects and initiatives include:

- A suite of commercial offerings accompanying *Victoria the T. rex*, including weekly Dino Days, the Dino Bites diner and screenings of the IMAX documentary, *T.REX 3D*, featuring Museum Victoria’s *Triceratops*, *Horridus*.
- Continued implementation of Museums Victoria’s Net Zero Roadmap, with milestones including appointment to new sustainability-focused staff roles and commissioning of feasibility studies for emissions reduction initiatives.
- Raising support and funds for protection and restoration of the Royal Exhibition Building through advocacy and engagement with our supporters.
- New books from Museums Victoria Publishing linked to our collections and exhibitions, including a colouring book illustrated by museum preparator Kym Haines and a picture book written by senior curator for astronomy Tanya Hill.
- A major refurbishment of the IMAX Melbourne foyer spaces in the first half of 2024–25 will provide visitors with a contemporary, stylish and more comfortable experience before and after movie screenings.



Child taking in *Victoria the T. rex* at the Members preview event for the exhibition, Melbourne Museum
Source: Museums Victoria | Photographer: Benjamin Healley

Serving All Victorians

Our reach and impact across the state is exceptional. With a focus on collaboration and exchange, Museums Victoria's regional engagement celebrates and deepens our connections with our state's regional places, people and stories.

As a leading contributor to the state's education sector, Museums Victoria provides learning opportunities to students in every local government area across Victoria. Through our Outreach Programs, object loans, public programs, research and fieldwork, we create access and provide unique museum experiences for communities far beyond our walls.

Support for the state museum sector

Victorian Collections provides online access to the diverse collections held in local and regional museums and galleries across Victoria. Developed and hosted by Museums Victoria, in partnership with the Australian Museums and Galleries Association Victoria and funded by Creative Victoria, the site offers a free collections management system for local organisations and allows the public to explore collection items and stories.

Currently Victorian Collections supports more than 670 organisations to manage their collections, with more than 430,000 individual items – 94,000 of which were added in 2023–24 – digitally preserved on the site. This extraordinary historical and cultural resource can be accessed for free by the public and forms an invaluable resource for schools, First Peoples communities and historical societies throughout the state.

Further information about Museums Victoria commitment to public data and information access can be found in our DataVic Access Policy statement (page 80).

Education and Outreach

Future Innovators

Museums Victoria's early-learning expertise and its important role providing teacher training has been recognised with the renewal of *Future Innovators*, the Department of Education-funded STEM professional development initiative for kindergarten educators. Since its inception in 2019, the program has reached every Department of Education Region and Area Team across Victoria, with more than 1,300 educators from over 500 kindergartens participating. In 2023–24, 451 early childhood educators and teachers from 345 kindergartens across Victoria engaged in the *Future Innovators Program*.

Outreach Program

Museums Victoria's Outreach Program provides access to the collections for people who may find it difficult to visit our museums due to age or geographical distance. The program's delivery model ensures people living in rural areas can access museum programs and collections, with a minimum of 35% of audiences located in regional Victoria. In 2023–24, 6,400 people from regional areas including Warrnambool, Lancefield, Portland and Bairnsdale were engaged through our community program delivery at libraries, special events and festivals.

A feature of the Outreach Program are the Outreach Kits, created for specific audiences and containing a range of different resources designed for use in public libraries, schools, kindergartens and aged care facilities around Victoria.

More than 15,000 people across Victoria were engaged through the Outreach Kit Program this year, including more than 1,800 people in aged care facilities engaging with Reminiscing Kits. Furthermore, approximately 25% of Outreach Kits were booked in regional Victoria.

This year Museums Victoria's Outreach Program suite also included bilingual Auslan-English sessions for four-year-old children. More than 174 programs were presented, each with an Auslan educator working in collaboration with an English-speaking educator to teach children basic Auslan signs related to Australian animals, megafauna and dinosaurs, through hands-on exploration and play.

Research, Collecting and Field Work

Genetics research on endangered Australian native rodents

This year, a team from Museums Victoria Research Institute, Australian National University and Zoos Victoria published a first-of-its-kind genetic study of the endangered Australian Pookila (formerly known as the New Holland Mouse). Using samples from museum specimens and surviving Pookila populations, the study found that the species – once found in populations at 12 distinct locations across Victoria – has lost 23-35% of its genetic diversity due to local extinction over the past 50 years, and recommended genetic rescue as an urgent management intervention. The study was published in the prestigious scientific journal *Biological Conservation*.

Museums Victoria fieldwork

The Museums Victoria Research Institute conducted numerous fieldwork programs during 2023–24, including the following activities across regional Victoria:

- Camera trapping and acoustic recording of wildlife in three Victorian forest ecosystems in the Grampians and East Gippsland.
- Monitoring populations of the endangered Smoky Mouse in the Grampians.
- Monitoring the threatened Corangamite water skink on the Victorian volcanic plains.
- Collecting and photographing aquatic insects (mayflies, stoneflies and caddisflies) in the Otway Ranges and Wilsons Promontory.

Looking ahead: State of Victoria Gold Jewellery Collection

The Museums Victoria Research Institute will launch a major interdisciplinary and place-based project focussing on Victoria's Goldfields (specifically the Central Goldfields, Beechworth, Ovens Valley and Walhalla). The project is inspired by Museums Victoria's recent acquisition of the State of Victoria Gold Jewellery Collection.

Temporary exhibitions on view during 2023–24

Location	Exhibition	Dates	Description
Scienceworks	<i>Illuminate: How science comes to light</i>	May 2022 – July 2023	What is light, what can we do with it and how do we see? In this vibrant, festival-themed Museums Victoria-created exhibition, audiences explore visual perception and illumination through colour, sound and action.
Immigration Museum	<i>My Working Life: Stories from the Collection</i>	October 2022 – September 2024	Featuring objects and images from Museums Victoria collections, <i>My Working Life</i> shared working stories from a range of eras that highlighted cultural and social diversity.
Melbourne Museum	<i>Top Designs 2023</i>	March 2023 – July 2023	<i>Top Designs 2023</i> celebrates the innovation of Victoria's emerging designers through the work of exceptional VCE and VCE VET students from 2022 and is presented as part of the VCE Season of Excellence.
Melbourne Museum	<i>Rainbow Threads</i>	March 2023 – June 2025	<i>Rainbow Threads</i> is an exhibition series celebrating LGBTQIA+ stories contained within Museums Victoria's clothing and textile collections. Five showcases were unveiled during 2023–24, with new displays planned for 2024–25.
Immigration Museum	<i>Cultural Makers commission – Olana Janfa, What is your Gov'ment Name?</i>	April 2023 – August 2023	<i>What is your Gov'ment Name?</i> was the first exhibition in Museums Victoria's Culture Makers program, developed in partnership with the Scanlon Foundation, and featured work by Melbourne-based rising star, Ethiopian-Norwegian artist Olana Janfa.
Melbourne Museum	<i>Sutr Santati: Then. Now. Next. Stories of India woven in thread</i>	May 2023 – September 2023	A creative partnership between Melbourne Museum and the Abheraj Baldota Foundation, this exciting exhibition celebrated 75 years of India's independence through textile works that highlighted the innovation and artistry of India's world-renowned designers and craftspeople.
Melbourne Museum	<i>Fantastic Beasts™: The Wonder of Nature</i>	May 2023 – October 2023	Created by Warner Bros. Discovery Global Themed Entertainment and the Natural History Museum London, <i>Fantastic Beasts™: The Wonder of Nature</i> explored the links between the magical creatures of the wizarding world and the remarkable animals of our natural world.
Melbourne Museum	<i>MedTech Pop Up (Design Week)</i>	May 2023 – July 2023	Aligned with the <i>Future Forums: The Brave New Nexus of Design, Health and Technology</i> , this pop-up display featured loans from cutting-edge Melbourne-based medical technology companies alongside objects from the State collections.
Bunjilaka Aboriginal Cultural Centre	<i>More Than a Tarrang (tree): Memory, Material and Cultural Agency</i>	June 2023 – November 2023	A collaboration between Museums Victoria and Wominjeka Djeembana Indigenous research lab at Monash University, <i>More Than a Tarrang (tree): Memory, Material and Cultural Agency</i> shared the significance of trees in south-eastern First Peoples cultures through new artworks by established and emerging First Peoples artists and objects from the Museums Victoria collections.

Location	Exhibition	Dates	Description
Immigration Museum	<i>Fam</i> by Where are you from?	August 2023 – January 2024	<p><i>Fam</i> (meaning family) was the latest exhibition in the photojournalistic project Where are you from? created by writer and curator Sabina McKenna.</p> <p><i>Fam</i> addressed the complexities of familial relationships, specifically to do with identity, and aimed to redefine the conventional Australian family portrait.</p>
Melbourne Museum	<i>Relics: A New World Rises</i>	September 2023 – January 2024	Featuring creations by the 2020 winners of LEGO Masters™ Jackson Harvey and Alex Towler, <i>Relics: A New World Rises</i> combined the world of LEGO® with messages of sustainability and reimagining.
Bunjilaka Aboriginal Cultural Centre	<i>Unfinished Business</i>	December 2023 – April 2024	<p><i>Unfinished Business</i> featured photography by award-winning human rights social documentarian Belinda Mason Knierim OAM, videography by Dieter Knierim and floral installations by Alchemy Orange.</p> <p>This stunning exhibition featured three dimensional black and white portraits, film and narratives by 30 people with a disability from Australian Aboriginal and Torres Strait Islander communities.</p>
Scienceworks	<i>Air Playground</i>	December 2023 – January 2025	Scienceworks' in-house designed exhibition, <i>Air Playground</i> teaches audiences about the science of aerodynamics through experimentation and play. The new <i>Air Playground</i> refreshes Scienceworks' popular 2019 version of the exhibition, which was cut short due to the pandemic, and features an array of hands-on experiences.
Melbourne Museum	<i>Titanic: The Artefact Exhibition</i>	December 2023 – April 2024	The highly anticipated global blockbuster <i>Titanic: The Artefact Exhibition</i> showcased more than 200 original objects recovered from the wreck site of the luxury steamship.



Rainbow Threads installation, Melbourne Museum
Source: Museums Victoria | Photographer: Eugene Hyland

Location	Exhibition	Dates	Description
Immigration Museum	<i>Joy</i>	February 2024 – August 2025	<i>Joy</i> features newly commissioned installations by seven leading Victorian-based creatives, each providing an insight into the different and unique ways we experience joy – from the carefree years of childhood to celebrating togetherness and belonging.
Melbourne Museum	<i>Top Designs 2024</i>	March 2024 – July 2024	In a continuing partnership with the Victorian Curriculum and Assessment Authority, Melbourne Museum displayed some of Victoria’s most outstanding VCE and VCE VET design and technology students when Top Designs returned for 2024.
Immigration Museum	<i>Re-Orient: Reclaiming Spaces, Redefining Stories</i>	March 2024 – August 2024	Acclaimed Chinese-Italian Australian photographer Pia Johnson investigates the colonial and colonising history of the Immigration Museum building through a series of self-portraits set amidst the Immigration Museum collections and architecture.
Bunjilaka Aboriginal Cultural Centre	<i>Piinpi: Contemporary Indigenous Fashion</i>	June 2024 – November 2024	A celebration of Indigenous art, history and culture through contemporary fashion and design, <i>Piinpi</i> brings together garments and textiles by First Nations designers and artists from around Australia, drawn from the Bendigo Art Gallery collection.
Melbourne Museum	<i>Victoria the T. rex</i>	June 2024 – October 2024	This interactive exhibition experience, combines fossils, film, augmented reality and holography to transport visitors back 66 million years to the Cretaceous period, to come face-to-face with the one of the most significant <i>Tyrannosaurus rex</i> fossils ever seen in Australia.

Touring exhibitions

Location	Exhibition	Dates	Description
Queen Victoria Museum and Art Gallery, Launceston, Tasmania	<i>Illuminate: How science comes to light</i>	November 2023 – April 2024	Museums Victoria’s in-house designed exhibition, <i>Illuminate: How science comes to light</i> explores what light is, what we can do with it and how we see.
Albury Library Museum, Albury, New South Wales	<i>Alice’s Wonderland: A Most Curious Adventure</i>	December 2023 – February 2024	A STEM-based interactive exhibition for 3–8-year-old children, this hands-on exhibition takes young adventurers down the rabbit hole, immersing them in optical illusions, word play, physics and maths.

Museums Victoria collaborations

Partner	Project	Location	When
With sector organisations			
Australian National Academy of Music	<i>Sutr Santati: Then. Now. Next.</i> music performance	Melbourne Museum	August 2023
City of Melbourne ¹	Now or Never Festival	Royal Exhibition Building and Melbourne Museum	August – September 2023
City of Melbourne ²	Playbound!	Melbourne Museum	June 2024
Department of Education ³	<i>Best Start Best Life</i> early childhood initiative	Victoria	2023–24
Hume City Council Libraries, supported by the Scanlon Foundation ⁴	Bilingual Libraries Partner Program	Hume City Council area	January 2024
Melbourne International Comedy Festival	Melbourne International Comedy Festival 2024	Melbourne Museum	April 2024
Midsumma Festival	Midsumma Festival 2024	Immigration Museum Melbourne Museum	February 2024
National Science Week ⁵	National Science Week 2023	Melbourne Museum Scienceworks	August 2023
Orygen, Australia’s Centre of Excellence for Youth Mental Health, and headspace, the National Youth Mental Health Foundation ⁶	Climate Cafe series	Melbourne Museum	May and June 2024
RISING 2024	Chunky Move’s <i>You, Beauty</i> , immersive dance performance	Immigration Museum	June 2024
Victorian Curriculum and Assessment Authority	<i>Top Designs 2024</i>	Melbourne Museum	March – July 2024
With other Creative Industries Portfolio Agencies			
Creative Victoria ⁷	Melbourne Design Week 2024	Melbourne Museum Scienceworks	May 2024

1 See Strategic Objective 3 for further details

2 See Strategic Objective 3 for further details

3 See Strategic Objective 3 for further details

4 See Strategic Objective 3 for further details

5 See Strategic Objective 4 for further details

6 See Strategic Objective 4 for further details

7 See Strategic Objective 4 for further details

Partner	Project	Location	When
With individual creative practitioners			
Elyas Alavi (with Sher Ali), Spencer Harrison, Nadia Hernández, Nixi Killick, Jazz Money, Beci Orpin and Callum Preston ⁸	<i>Joy</i>	Immigration Museum	March 2024
Tommy Day III ⁹	<i>Mirring Walatha Countries Embrace</i> Wominjeka Commission	Museums Victoria	May 2024
Pia Johnson ¹⁰	<i>Re-Orient: Reclaiming Spaces, Redefining Stories</i>	Immigration Museum	March – August 2024
MaggZ ¹¹	<i>New Reality</i>	Immigration Museum	November 2023
Sabina McKenna, curator and writer	<i>Fam by Where are you from?</i>	Immigration Museum	August 2023 – January 2024
DJ MzRizk	DIASPORAS artists Resonance event, in conjunction with Multicultural Arts Victoria	Immigration Museum	July 2023
Maleik Njoroge, with the support of the Scanlon Foundation Culture Makers program	<i>Chess without Borders</i>	Melbourne Museum	May 2024
Kate Robinson and Maria Birch-Morunga, with the support of the Scanlon Foundation Culture Makers program	<i>Threads</i> , an immersive stop-motion animation	Melbourne Museum	February – December 2024
Robert Michael Young ¹²	<i>Biik Milboo Dhumba Country is Always Talking</i>	Melbourne Museum	June 2024

8 See Strategic Objective 3 for further details

9 See Strategic Objective 1 for further details

10 See Strategic Objective 1 for further details

11 See Strategic Objective 3 for further details

12 See Strategic Objective 1 for further details

Partner	Project	Location	When
With regionally based outcomes¹³			
Australian National University and Zoos Victoria	Genetic study of the endangered Australian Pookila (formerly known as the New Holland Mouse)	Regional Victoria	2023–24
Department of Education	<i>Future Innovators</i> STEM professional development initiative	Regional Victoria	2023–24
Holsworth Charitable Gift	<i>Saving smoke before the fire - Smoky Mouse research project</i>	Regional Victoria	2023–24
The Ian Potter Foundation	<i>Impacts of fire on reptiles and invertebrates in the Little Desert: developing evidence-based management strategies</i>	Little Desert, Western Victoria	2023–24
With international organisations			
Baden Riset dan Inovasi Nasional, Museum Zoologicum Bogoriense, with support from the National Science Foundation ¹⁴	Biodiversity Management project	Sulawesi, Indonesia	July – August 2023
Nanjing National Museum	Collaboration and museum expertise sharing	Nanjing, China	2023–24
Palace Museum	6-month study tour scholarship visit	Beijing, China	2023–24
Potsdam University, Trier University and Lost Art Foundation ¹⁵	<i>Berlin Australian Archive Project: Addressing the Colonial Legacies of Natural History</i>	Berlin, Germany	2023–24

¹³ See Museums Victoria in Regional Victoria for further details

¹⁴ See Strategic Objective 2 for further details

¹⁵ See Strategic Objective 2 for further details

Our Performance

Chief Financial Officer's Report

Museums Victoria's operating result for 2023–24 was a surplus of \$2.234 million, consistent with our strategic goal to be a sustainable and thriving organisation.

The operating surplus of \$2.234 million, which excludes unfunded depreciation of \$20.659 million, is the result of strong growth in self-generated revenues attributed to our exhibition, programming and commercial activity supported by measured expenditure.

Total revenue of \$110.811 million decreased by \$2.157 million, down 2% from the previous year. Self-generated income was \$53.366 million, an increase of \$9.613 million or 22% from the previous year which helped offset the reduction in revenue from government (down \$10.556 million or 17%). Total expenses of \$129.615 million increased by \$13.424 million, up 12% from the previous year, partly driven by increases in employee expenses. Net assets at 30 June 2024 are \$2,092.097 million.

This result demonstrates our continued growth trajectory and positioning ahead of another challenging year in 2024–25.

Figure 1: 5-year operating result (before depreciation as depreciation is unfunded)

Operating result in 000s

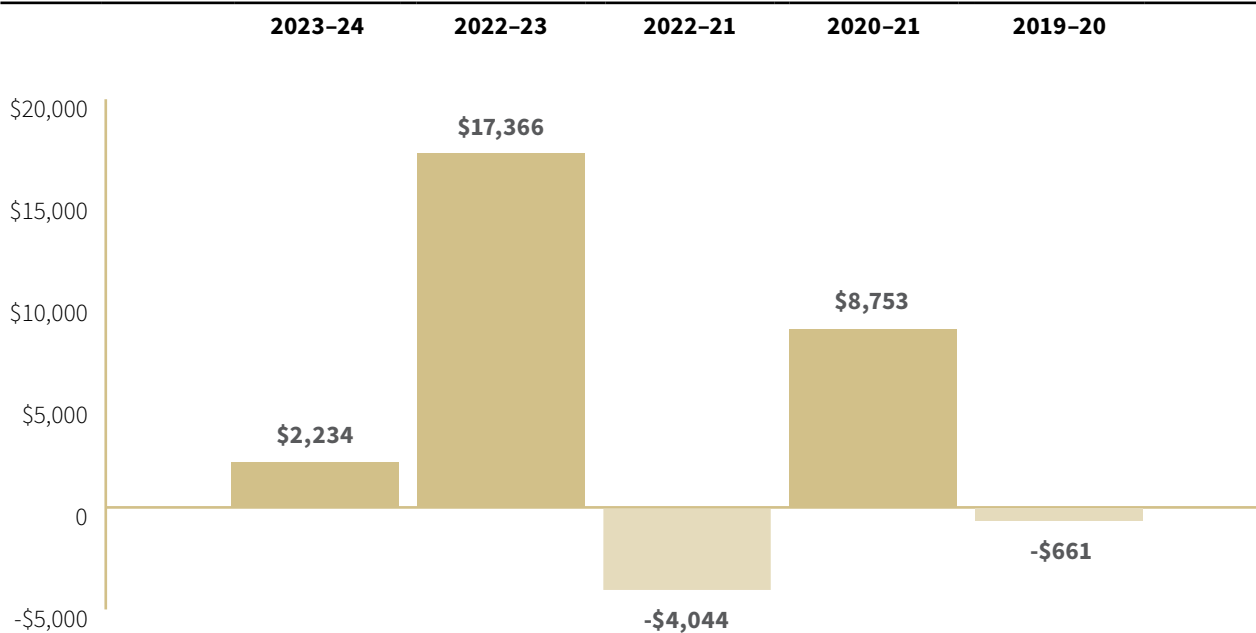


Table 1: Revenue (see Note 2 of the Financial Statements)

Type	2023-24 (\$000's)	2022-23 (\$000's)
Grants	\$51,575	\$62,131
Self-generated income	\$53,366	\$43,753
Other income	\$5,870	\$7,084
Total	\$110,811	\$112,968

Revenue from government and other grants

Museums Victoria receives Victorian Government funding, comprising base recurrent operational funding and other tied funding. In addition, Museums Victoria receives grant funding from other government entities.

Grants decreased by \$10.556 million in 2023–24, down 17% compared to the previous year. This relates primarily to lower grant funding, specifically reduced base funding due to government efficiency savings and lapsing program funding for exhibition renewals. This reduction, however, was partially offset by a subsequent \$5.3 million of government solvency funding granted in June 2024.

As a State Government entity, Museums Victoria received solvency support in June 2024 to facilitate critical activity and service levels, in line with the conditions attached to that funding and to ensure the organisation’s ability to trade as a going concern. This was the first time Museums Victoria has called upon solvency support since the conclusion of the pandemic-related business interruption funding on 30 June 2022. The improved performance of Museums Victoria’s commercial operations delayed and reduced the level of solvency support required during the year.

Table 2: Revenue from Government

Type	2023–24 (\$000’s)	2022–23 (\$000’s)
Victorian Government Base Funding	\$43,100	\$45,142
Victorian Government Funding for Exhibition Renewals (Melbourne Museum Transformed)	\$0	\$8,339
Solvency funding	\$5,300	\$0
Other Grants from Victorian Government Entities	\$1,795	\$6,446
Other grants	\$1,380	\$2,204
Total government funding	\$51,575	\$62,131

Self-generated revenue and other income

In addition to funding received from the Victoria Government, Museums Victoria produces self-generated revenue. This is the first financial year in our records where self-generation revenue has surpassed government funding.

In 2023–24 Museums Victoria’s self-generated income was \$53.366 million, an increase of \$9.613 million or 22% from the previous year. These increases were due to admissions (including IMAX Melbourne) of \$7.023 million (up 36% from the previous year), parking income of \$0.545 million (up 9% from the previous year) and shop sales of \$1.901 million (up 32% from the previous year). These increments were specifically driven by timing of our exhibition and commercial offerings, including *Titanic: The Artefact Exhibition*, *Fantastic Beasts™: The Wonder of Nature*, IMAX blockbusters (*Oppenheimer* and *Dune: Part Two*) and programming designed to boost visitation and self-generated revenues.

Other income totalled \$5.870 million, representing a decrease of \$1.214 million or 17% from the previous year. This included donations of \$2.963 million and interest income of \$1.662 million.

Figure 2: Revenue – Self-generated revenue and other income

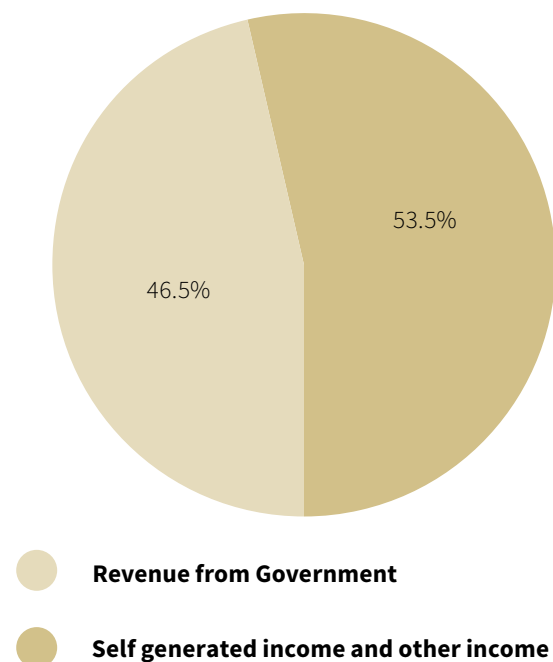


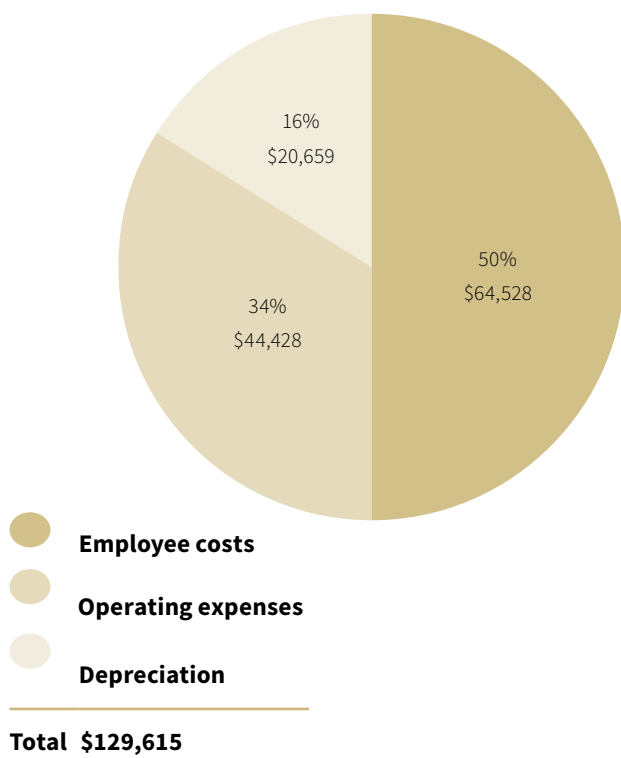
Table 3: Self-generated income and other income

Type	2023-24 (\$000's)	2022-23 (\$000's)
Fees & Charges (Admissions)	\$34,598	\$27,028
Sales of goods and services	\$8,843	\$7,110
Rent revenue	\$5,172	\$4,328
Sponsorship income	\$698	\$493
Membership income	\$2,271	\$2,160
Income TAC (education)	\$1,784	\$2,634
Total Self-Generated income	\$53,366	\$43,753
Donations	\$2,963	\$4,323
Interest	\$1,662	\$1,366
Royalties	\$5	\$8
Miscellaneous income	\$1,240	\$1,387
Total other income	\$5,870	\$7,084
Total non-government Funding	\$59,236	\$50,837

Expenses

Museums Victoria's core expenses are made up of employee costs, operating costs and depreciation.

Figure 3: Expenses



Employee costs increased by \$5.111 million (up 9% from the previous year) due to wage increases and associated superannuation contributions, higher FTEs employed in line with museum activity, Early Retirement Scheme (ERS) expenses and higher casual salaries to support increased activity across our museums (e.g. installation and deinstallation costs of *Titanic: The Artefact Exhibition* and *Victoria the T. rex* exhibitions).

Operating expenses of \$44.428 million represent an increase of \$7.878 million (up 22% from the previous year). This increase was a result of costs associated with timing of museum and exhibition activity (*Titanic: The Artefact Exhibition* and *Victoria the T. rex* exhibitions), IMAX film royalties (*Oppenheimer*), increased maintenance costs and in-kind advertising costs.

Table 4: Operating expenses

	2023-24	2022-23
Type	(\$000's)	(\$000's)
Costs of goods sold	\$3,257	\$2,274
Finance costs	\$217	\$217
Facilities expenses	\$15,364	\$13,766
Consumables and corporate costs	\$11,664	\$11,183
Contractors and exhibitions	\$10,108	\$6,332
Marketing and promotion	\$3,811	\$2,740
Collections Management	\$7	\$38
Total	\$44,428	\$36,550

Capital expenditure

Museums Victoria continues to invest in its core assets and infrastructure. Capital expenditure of \$10.249 million consisted mainly of State Collection Acquisitions to the value of \$1.789 million, Plant & Equipment (including motor vehicles) of \$0.695 million and work-in-progress expenditure of \$7.758 million, which included the construction of the Collection Storage upgrade and upgrade works to long term galleries.

Other business

Expenses in the form of payments to staff relating to an Early Retirement Scheme (ERS) program announced on 26 June 2023 were incurred in 2023-24.

Five-year financial summary

	2023-24	2022-23	2021-22	2020-21	2019-20
Revenue from government	\$51,575	\$53,481	\$54,853	\$100,716	\$89,512
Total income from transactions	\$110,811	\$112,968	\$92,412	\$123,251	\$119,463
Total expenses from transactions	(\$129,615)	(\$116,191)	(\$117,828)	(\$148,990)	(\$153,263)
Net result (before depreciation)	\$2,234	17,366	(\$4,044)	\$8,753	(\$661)
Net result from transactions (after depreciation)	(\$18,804)	(\$3,223)	(\$25,416)	(\$25,739)	(\$33,800)
Net result	(\$18,425)	(\$2,858)	(\$23,465)	(\$24,972)	(\$34,158)
Net cash flow from operating activities	\$33	\$22,472	\$3,983	\$8,245	(\$2,274)
Total assets	\$2,126,566	\$2,029,737	\$2,028,454	\$2,029,697	\$1,841,899
Total liabilities	\$34,469	\$35,953	\$32,366	\$30,235	\$32,951

Reporting against output performance measures

Museums Victoria reports to Government on the achievement of Budget Paper 3 performance measures. Results for the 2023–24 reporting period against 2023–24 targets are below, along with results from previous years. Reported results include ticketed attendance and key performance indicators as outlined in this section.

Attendance

Museums Victoria attendance result was 13% above target due to strong visitation to *Titanic: The Artefact Exhibition* at Melbourne Museum, *Air Playground* at Scienceworks and *Joy* at Immigration Museum.

IMAX Melbourne experienced above target attendances throughout the year which can be attributed to popular

movie releases, such as *Oppenheimer* which has been IMAX Melbourne's biggest box office hit in the theatre's 25-year history. *Dune: Part Two* also contributed to IMAX Melbourne's performance as the fifth highest grossing film in IMAX Melbourne's history.

	2023–24	2022–23	2021–22	2020–21 ¹⁶	2019–20 ¹⁷
Melbourne Museum	1,379,661	1,375,395	673,180	391,301	754,309
Scienceworks	409,452	426,951	266,170	184,780	369,194
Immigration Museum	102,135	90,252	38,136	26,342	85,621
IMAX	328,393	288,172	222,540	87,217	170,199
Total ticketed attendance	2,219,641	2,180,770	1,200,026	689,640	1,379,323
Outreach Program	42,023 ¹⁸	59,709	17,591	13,860	110,206
Website visitation	11,040,832	9,703,519	7,612,206	5,438,382	5,876,777
Royal Exhibition Building	953,853	426,910	174,759	1,312	382,747
Total attendance¹⁹	14,256,349	12,370,908	9,004,582	6,141,882	7,749,053

Notes:

*The 'Total Ticketed Attendance' (2,219,641) and 'Outreach in-person' (41,693) categories have been combined to report the total 'Attendances' Budget Paper 3 output measure of 2,261,334.

¹⁶ 2020–21 attendances were negatively influenced by the impacts of the COVID-19 pandemic and the associated venue closures across the year.

¹⁷ 2019–20 attendances were negatively influenced by the impacts of the COVID-19 pandemic and the associated venue closures across the year.

¹⁸ Incorporates 41,693 in-person outreach program attendees and 330 virtual outreach program attendees

¹⁹ Total attendances of 14.2 million includes onsite, offsite and online visitation.

Key performance indicators

In 2023–24 Museums Victoria’s website visitation was 11.04 million, 72% above target. This performance was due to the engaging experiences and exhibitions on offer throughout the year. In April 2024, Museums Victoria recorded more than one million user sessions – the fourth time this year we have exceeded one million for monthly sessions (previously in July 2023, January and March 2024).

The Members program achieved record results from membership sales which can be attributed to a members free ticket offer campaign launched in December 2023 in conjunction with *Titanic: The Artefact Exhibition*.

Museums Victoria education programs continue to engage onsite and online students across the State, however higher staffing costs at schools have impacted school excursions and camps, with visits from regional schools impacted the most, leading to a lower than target result.

2023–24 volunteer hours have been negatively impacted by changes to program delivery.

The Visitor Satisfaction rate has improved from 2022–23 but remains slightly below the target of 96%. However, the result for 2023–24 is encouraging and shows overall visitor satisfaction is at the highest rating since re-opening in 2021. Visitor satisfaction is higher at Melbourne Museum (95%) than at Immigration Museum (90%) and Scienceworks (89%). Visitor feedback indicates a lack of content at Immigration Museum, whilst at Scienceworks visitors continue to comment on exhibitions being tired, outdated and needing maintenance.

Collection Storage to industry standard is lower than target due to collection facilities requiring improvements, such as the addition of Heating, Ventilation and Air-conditioning and insulation at the Spotswood facility, additional cool storage capacity, and Scienceworks mezzanine storage upgrade, which require funding.

The Key performance Indicator results below form part of the published Victorian Government Budget Paper measures tracking Museums Victoria’s performance.

Budget Paper 3 performance measures	2023–24 actual	2023–24 target	2022–23	2021–22	2020–21	2019–20
Website visitation	11,040,832	6,430,000	9,703,519	7,612,260	5,438,382	5,876,777
Attendances	2,261,334	2,000,000	2,239,849	1,213,181	697,770	1,489,529
Memberships	31,208	23,269	26,231	25,945	21,597	23,299
Student attendances at education programs	232,949	297,302	258,259	131,817	54,521	177,492
Volunteer hours	30,277	36,450	28,703	10,341	4,006	34,917
Visitors satisfied with visit	94%	96%	93%	91%	90%	97%
Collection stored to industry standard	80%	84%	78%	76%	76%	78%

Notes:

The combined total ‘Attendances’ Budget Paper 3 output measure of 2,261,334 comprises ‘Attendances’ to Melbourne Museum, Scienceworks, Immigration Museum and IMAX Melbourne totalling 2,219,641 and ‘Outreach in-person’ totalling 41,693.

Revised ticketing and counting methodology

Museums Victoria has revised the methodology for reporting attendances to comply with Service Agreement requirements and better reflect visitation across Museums Victoria’s venues. Key changes include:

- The inclusion of attendances at Museums Victoria and third-party programs and events held in spaces such as the Royal Exhibition Building, Melbourne Museum Plaza and Immigration Museum outdoor courtyard events. (2023–24 attendances: 981,964)
- Revised counting and ticketing methodology for Melbourne Museum’s Touring Hall admissions to enhance accuracy. The revised methodology counts attendance at surcharged exhibitions (e.g., *Titanic: The Artefact Exhibition*) and Melbourne Museum General Admission as distinct events, regardless of whether a combined entry ticket is available. This complies with Museums Victoria’s Service Agreement, which specifies that attendance should be reported as “*the number of people at each event, irrespective of whether some individuals attend multiple events.*” (2023–24 attendances: 388,188)
- Estimated attendances at exhibitions developed by Museums Victoria on tour to other institutions. (2023–24 attendances: 105,516)

	2023–24
Attendances (reported Budget Paper 3 performance measure per page 49)	2,261,334
<i>Inclusions per revised ticketing and counting methodology:</i>	
Attendances at Museums Victoria and third-party programs and events held in spaces such as the Royal Exhibition Building	981,964
Attendances at Melbourne Museum Touring Hall (<i>Titanic: The Artefact Exhibition</i> and <i>Victoria the T. rex</i>)	388,188
Attendances at Museums Victoria’s outbound touring exhibitions (<i>Illuminate: How science comes to life</i> and <i>Alice’s Wonderland: A Most Curious Adventure</i>)	105,516
Total attendances	3,737,002



Titanic: The Artefact Exhibition, Melbourne Museum
Source: Museums Victoria | Photographer: Rodney Start

Environmental reporting

Introduction

Museums Victoria is committed to environmental sustainability. Through our governance, operations and public programs, we are working actively to improve not only our own direct impact on the environment but also that of society more broadly, using our influence as a leading science museum and trusted source of information.

Museums Victoria's Net Zero Carbon Roadmap sets a path to achieve net zero carbon emissions by 2030. Our aspiration is to reach this goal through the delivery of infrastructure upgrades and operational changes. This goal is linked to Museums Victoria's Strategic Plan 2017–25 Objective 5: *Museums Victoria is a sustainable and thriving organisation* and is guided by the UN Sustainable Development Goals (SDGs) which define environmental, social and economic imperatives for peaceful and sustainable futures for all nations.

At the heart of Museums Victoria's understanding of sustainability is the close connection of First Peoples to Country. We affirm that every part of Victoria has been known, nurtured and loved by First Peoples who have applied a profound knowledge of sustainability for tens of thousands of years.

Sustainability Action Plan

Museums Victoria recognises the critical issue of environmental sustainability and the need to address the impacts of human activity on the environment, biodiversity and the wellbeing of communities.

During 2023–24 Museums Victoria continued its implementation of the organisation's Environmental Sustainability Policy and two important initiatives: Museums Victoria's Sustainability Action Plan and our Net Zero Roadmap.

The Sustainability Action Plan provides a systematic approach to the way Museums Victoria considers climate change in decision making, procurement, policies and processes, and aligns with the Victorian Government targets set out in the *Climate Change Act 2017*.

The Net Zero Roadmap outlines a path for Museums Victoria to achieve net zero emissions by 2030 through reductions in Scope 1 and 2 emissions, and details the investment required to achieve this target as well as estimates of the cost offsets that can be achieved. As part of our Net Zero Roadmap, Museums Victoria plans to increase the amount of Greenpower purchased starting from 1 July 2024.

Museums Victoria's aspiration is to achieve net zero emissions by 2030 through a five-year Sustainability Action Plan and Net Zero Carbon Roadmap aimed at both minimising our operational environmental impact and engaging and empowering our staff and visitors around issues of environmental sustainability.

Reporting boundary for environmental data

All Museums Victoria's operations and activities are included within the organisational boundary for this reporting period, including Melbourne Museum, Immigration Museum, Scienceworks, IMAX Melbourne, the Royal Exhibition Building and our offsite storage facilities in Merri-bek and Spotswood.

Greenhouse gas emissions

Museums Victoria reports its greenhouse gas emissions broken down into emissions ‘scopes’ consistent with national and international reporting standards.

Scope 1 emissions are from sources that Museums Victoria owns or controls, such as gas-fired boilers, leased fleet vehicles and forklifts.

Scope 2 emissions are indirect emissions from Museums Victoria’s use of electricity from the grid, which still uses coal and gas-fired power generation.

Museums Victoria’s scope 1 and 2 greenhouse gas emissions are detailed below.

Compared with the previous reporting period, during 2023–24 Museums Victoria’s scope 1 and 2 greenhouse gas emissions reduced by around 9% and 6% respectively. The reduction in energy usage is partly attributed to the replacement of chillers at Melbourne Museum and the installation of electronically-commutated fans on air-handling units.

Indicator	Unit	2023–24	2022–23
G1 Total Scope 1 (direct) greenhouse gas emissions	Tonnes CO ₂ , CH ₄ , N ₂ O, other and CO ₂ -e	1,586.1	1,740.5
G2 Total Scope 2 (indirect electricity) greenhouse gas emissions	Tonnes CO ₂ -e	7,416.9	7,917.1

Notes:

Scope 2 emissions are calculated using market-based method in Climate Active’s electricity accounting rules.

Looking ahead, Museums Victoria is aiming to further reduce its greenhouse gas emissions through additional energy efficiency projects. These include the electrification of building heating systems, upgrading fleet vehicles and forklifts to electric and the installation of additional solar photovoltaic systems.



Climate Cafe, Melbourne Museum
Source: Museums Victoria | Photographer: Eugene Hyland

Electricity production and consumption

Museums Victoria continues to implement a range of energy efficiency policies across its sites to reduce electricity use. These measures include:

- Overnight heating, ventilation and air-conditioning setbacks
- Solar (photovoltaic) systems
- Energy-efficient lighting upgrades, and
- Electronically-commutated fans installed on air-conditioning systems

During 2023–24 Museums Victoria’s total electricity consumption was consistent with the previous reporting period.

Indicator	Unit	2023–24	2022–23
EL1 Total electricity consumption segmented by source	Megawatt hours	11,696.0	11,993.5
Purchased electricity (breakdown by facility)			
Melbourne Museum		6,703	7,214
Melbourne Museum Carpark/Lift #9		365	365
Melbourne Museum Café		199	174
Scienceworks		1,083	1,113
Immigration Museum		540	550
Royal Exhibition Building - Museum Spaces		154	140
Royal Exhibition Building - Base		321	315
Royal Exhibition Building - Base Boxes		112	43
Merri-bek Storage Facility		338	341
Spotswood Storage Facility		166	155
IMAX Melbourne		738	525
Total		10,720	10,935
Self-generated		1,237.2	1,058.8

Indicator	Unit	2023–24	2022–23
EL2 On-site electricity generated segmented by usage and source	Megawatt hours	1,271.4	1,285.5
Solar photovoltaic		1,271.4	1,285.5
Consumption behind-the-meter		976.2	1,058.8
Exports		295.2	226.8
EL3 On-site installed generation capacity segmented by source	Megawatt hours	1.09	1.09
Solar photovoltaic		1.09	1.09
EL4 Total electricity offsets segmented by offset type	Megawatt hours	2,532	2,596.1
Large-scale generation certificates (LGC) voluntarily retired by the organisation		0	0
LGCs voluntarily retired on the organisation's behalf		0	0
GreenPower or certified carbon neutral electricity purchased		2,532.1	2,596.1
Greenpower or certified carbon neutral electricity purchased (e.g. through a retailer's contract option)		525.4	540.4
LGCs mandatorily retired as a Renewable Energy Target (RET) liable entity or mandatorily retired on the entity's behalf where LGCs are provided to organisation's retailer for that express purpose		2,006.7	2,055.7
Renewable Power Percentage (per Climate Active electricity accounting)		18.72%	18.80%

Notes:

Some electricity bills with uneven billing periods did not include 365 days exactly. In such cases, the kWh amount was multiplied by 365 days and divided by the number of days with billing data to estimate the energy consumption for a representative year.

Some totals may not tally due to rounding.

Stationary fuel use

Sources of emissions from stationary fuel include gas-fired boilers for hot water generation for heating systems, forklifts and catering equipment. Museums Victoria collected data primarily through billing information from retail suppliers.

Museums Victoria aims to implement electrified heating systems for all buildings and upgrade current fleet vehicles to electric vehicles, where practical, as part of its Net Zero Strategy and Roadmap.

During 2023–24 the total fuels used in buildings and machinery by Museums Victoria's reduced by around 9% compared with the previous reporting period.

Indicator	Unit	2023–24	2022–23
F1 Total fuels used in buildings and machinery segmented by fuel type	Megajoules	29,790,241	32,705,248
Buildings*			
Fuel types:			
Natural gas			
Melbourne Museum		25,742,520	21,511,232
Scienceworks		6,528	7,279,304
Merri-bek Storage Facility		1,966,529	2,028,611
Immigration Museum		2,043,900	1,857,603
Total usage		29,759,477	32,676,751
Machinery**			
Fuel types:			
LPG		28,712	26,445
Petrol		2,052	2,052
Total usage		30,764	28,497
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type	Tonnes CO₂-e	1,535.4	1,685.6

*Fuel used in heating, cooling, cooking and the provision of other building services.

**Any item of plant or equipment that uses fuel for a defined process that is not already counted in buildings or vehicles (see Indicator T1, for vehicle fuel use).

Notes:

Some natural gas bills with uneven billing periods did not include 365 days exactly. In such cases, the megajoules amount was multiplied by 365 days and divided by the number of days with billing data to estimate the energy consumption for a representative year.

Some totals may not tally due to rounding.

Transportation

At the beginning of the reporting period, Museums Victoria's fleet comprised of 24 vehicles that provide educational programs, research and collection activities, and on-call support services. Towards the end of 2023–24, six of these vehicles were replaced and one has been retired (seven in total), leaving 17 active vehicles.

During 2023–24 the total energy used in transportation by Museums Victoria's reduced by around 8% compared with the previous reporting period.

Indicator	Unit	2023–24	2022–23
T1 Total energy used in transportation within the entity segmented by fuel type and vehicle category	Megajoules	722,868	783,868
By road vehicle type			
Goods vehicles		545,005	676,902
Passenger vehicles		177,864	106,966
By fuel type			
Diesel		543,013	528,899
Premium unleaded		39,525	67,244
Unleaded		8,059	20,676
Unleaded E10		1,071	0
Premium diesel		131,201	167,048
T2 Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category	Count	24	19
By road vehicle type			
Goods vehicles		20	15
Passenger vehicles (other than omnibuses)		4	4
By engine/fuel types			
Petrol		8	10
Diesel		16	9

Transportation continued

Indicator		Unit	2023-24	2022-23
T3	Greenhouse gas emissions from vehicle fleet segmented by fuel type and vehicle category	Tonnes CO₂-e	50.8	54.9
	By road vehicle type			
	Goods vehicles		38.3	47.4
	Passenger vehicles (other than omnibuses)		12.5	7.5
	By engine/fuel types			
	Diesel		38.2	37.2
	Premium unleaded		2.67	4.5
	Unleaded		0.54	1.4
	Unleaded E10		0.07	0
	Premium diesel		9.24	11.8

Notes:

Some totals may not tally due to rounding.

Total energy use

Total energy used by Museums Victoria is driven by electricity use within facilities, predominantly for heating, ventilation, air-conditioning and refrigeration, exhibition display and lighting.

Museums Victoria's use of renewable energy is predominantly in the form of solar self-generation and the purchase of Greenpower. To mitigate growing energy needs, the organisation has been taking several actions as set out above under the electricity use, stationary fuel use and transport fuel use sections.

Museums Victoria has made progress towards minimising its carbon footprint and has invested in a number of energy efficiency projects and 'behind the meter' solar photovoltaic. Museums Victoria has a contract in place with a third-party Energy Savings Company (ESCO) to identify and implement further viable energy efficiency projects.

As a result, there is a consistent reduction in energy usage by Museums Victoria across all four indicators during 2023-24, as detailed below.

Indicator		Unit	2023-24	2022-23
E1	Total energy usage from fuels	Megajoules	30,513,109	33,489,115
E2	Total energy usage from electricity	Megajoules	42,105,465	43,176,488
E3	Total energy usage segmented into renewable and non-renewable sources	Megajoules	72,618,574	76,665,603
	Renewable		9,149,713	9,375,467
	Non-renewable		63,468,861	67,290,136
E4	Units of energy used normalised by FTE	Megajoules-normalised	509.9	538.3

Notes:

The energy used is normalised based on the total gross building area of 142,411 m² which includes all Museums Victoria sites.

Sustainable buildings and infrastructure

Museums Victoria does not have any plans for new buildings at this time. Future plans for the Scienceworks redevelopment will include sustainable design elements.

Indicator		Comment
B1	Discuss how environmentally sustainable design is incorporated into newly completed entity-owned buildings	N/A No newly completed buildings
B2	Discuss how new entity leases meet the requirement to preference higher-rated office buildings and those with a Green Lease Schedule	N/A No new entity leases
B3	NABERS Energy ratings of newly completed/ occupied entity-owned office buildings and substantial tenancy fit-outs	N/A No newly completed buildings
B4	Environmental performance ratings of newly completed entity-owned non-office building or infrastructure projects or upgrades with a value over \$1 million, where these ratings have been conducted	N/A No infrastructure projects or upgrades with assigned ratings

Our Governance

Governance structure

Museums Victoria is governed by the Museums Board of Victoria (the Board), a statutory body established under the *Museums Act 1983* (the Act). The Board is directly accountable to the Victorian Government through the Minister for Creative Industries, and works with Creative Victoria to deliver policy objectives. During the reporting period (from 1 July 2023 to 30 June 2024) the responsible Ministers were Steve Dimopoulos MP (1 July 2023 – 1 October 2023) and The Hon Colin Brooks MP (2 October 2023 – 30 June 2024).

The Board meets at least six times a year and is supported by a number of committees that focus on specified matters within the Board’s responsibilities and provide advice back to the Board.

Museums Victoria also consults with several First Peoples advisory groups including the Yulendj Advisory Group and the Aboriginal Cultural Heritage Advisory Committee.

The Chief Executive Officer and Director (CEO) is appointed by the Board with the approval of the Minister. The CEO oversees management of the organisation and reports on the operation of Museums Victoria to the Board and the Minister.

The executive team comprises of seven directors that oversee the seven Museums Victoria business departments (People, Engagement and Museum Operations, Corporate Services, Governance and Strategic Planning, Development and Commercial Operations, Exhibitions and Audience Experiences, Communications and Stakeholder Engagement and Museums Victoria Research Institute).

The executive team carries out day-to-day management tasks and reports on Museums Victoria’s operations to the CEO and the Board (for further information on our executive team, please refer to *pages 66–68* of this report).

Museums Board of Victoria

The Museums Board of Victoria comprises a maximum of 11 and minimum of 7 members appointed by the Governor-in-Council and is subject to the direction and control of the Victorian Minister for Creative Industries.

The Board is responsible for maintaining the standards of management of Museums Victoria set out in the *Museums Act 1983*, Section 23, which has the following Statutory Functions:

- control, manage, operate, promote, develop and maintain Museums Victoria
- control, manage, operate, promote, develop and maintain the exhibition land as a place for holding public exhibitions and for the assembly, education, instruction, entertainment and recreation of the public

- develop and maintain the state collections of natural sciences, Indigenous cultures, social history and science and technology
- exhibit material from those collections for the purposes of education and entertainment
- promote the use of those collections for scientific research
- promote the use of the museum’s resources for education in Victoria
- research, present and promote issues of public relevance and benefit
- act as a repository for specimens upon which scientific studies have been made or which may have special cultural or historical significance
- provide leadership to museums in Victoria
- advise the Victorian Minister for Creative Industries on matters relating to museums and the coordination of museum services in Victoria.

Members of the Board volunteer their time and expertise to Museums Victoria and do not receive remuneration.

For other remuneration information please refer to page 123 of this report.

Number of meetings held during the financial year: 10

Board member	No. of meetings attended
Ms Mary Stuart (President)*	10
Mr Tim Goodwin (Deputy President)	8
Mr Dale McKee (Treasurer)	10
Mr Jon Faine AM (from 25 July 2023)	10
Prof. Bronwyn Fox	6
Ms Clare Kennedy (from 25 July 2023)	10
Ms Linda Bardo Nicholls AO	9
Mr Peter Tullin	9
Mr Leon Kempler AM (to 31 July 2023)	1 (of 1)

*Two meetings as Acting President

Board member profiles

Ms Mary Stuart – President

Appointed 2019

Mary is Executive Director of the iconic 113-year-old Luna Park Melbourne and held the concurrent position as CEO from 2006 to 2022. Mary holds the positions of Director, Company Secretary and Public Officer of several private companies, Director of St Kilda Tourism and Events Board and is a member of the IAAPA Hall of Fame Committee and the AALARA International Standards Harmonisation Working Party.

Mary has a strong background in industrial relations, industry development and corporate governance with national ACTU Officer responsibilities for a range of industries. Mary has also achieved pay equity test cases and professional rates for industry sectors dominated by women. Mary has held several state and federal statutory positions and appointments and remains actively involved in a range of community and social justice organisations. Mary was the inaugural Chairperson of 'Her Place, Women's Museum Australia', Vice President of the Australian Amusement, Leisure and Recreations Association Inc (AALARA) and Deputy Chair of St Kilda Tourism Association.

Mary is Chair of Museums Victoria's People, Culture and Industrial Relations and Nominations, Remuneration and Governance Committees and a member of the Museums Victoria Foundation, Aboriginal Cultural Heritage and Advisory and Audit and Risk Committees.

Mr Tim Goodwin – Deputy President

Appointed 2019

Tim is a member of the Yuin people of the South East Coast of New South Wales and is a barrister at the Victorian Bar practicing in commercial and public law. Tim serves on a number of boards including the Victorian Equal Opportunity and Human Rights Commission and, in 2018, received the Federal Attorney General's National Indigenous Legal Professional of the Year Award.

Tim is Deputy President of the Museums Board of Victoria, Chair of the Aboriginal Cultural Heritage Advisory Committee and a member of the Research Committee.

Mr Dale McKee – Treasurer

Appointed 2021

Dale was a senior partner at PwC with extensive experience serving the firm's largest public company clients in audit, accounting, corporate governance, risk management and capital markets matters in Australia and also whilst posted to PwC in London.

Dale is a Bachelor of Business and Fellow of the Institute of Chartered Accountants in Australia and New Zealand. Dale is currently a Trustee of the Marion and EH Flack Trust, Non-executive Director and Chair of the Audit and Risk

Committee of US NASDAQ listed Carbon Revolution PLC and a business consultant. Former roles include membership of the Australian Auditing Standards Board and finance committee roles at the Melbourne Symphony Orchestra and Royal Children's Hospital Foundation.

Dale is Treasurer of the Museums Board of Victoria and Chair of the Audit and Risk Committee and served as an independent non-voting member of the Museums Victoria Audit and Risk Committee from January 2020 to October 2022. Dale is also a member of the People, Culture and Industrial Relations and Nominations, Remuneration and Governance Committees.

Mr Jon Faine

Appointed 2023

Jon is a Vice Chancellors Fellow at the University of Melbourne, based in the Law School but with a roving commission across the entire academy.

Jon started professional life as a solicitor in commercial litigation in private practice for four years, then with Fitzroy Legal Service for three. He joined the ABC to present the Law Report on Radio National in 1989 and after four years was offered the chance to instead present talkback programmes on local radio and hosted several TV shows. After 23 years hosting the agenda-setting morning shift on ABC Melbourne, Jon resigned in 2019. He then worked as a weekly columnist for *The Age* until August 2023.

Jon has published two oral histories, the travel best-seller *From Here To There* [Harper Collins, 2010] telling of a road trip adventure with his younger son from Melbourne to London and *Apollo & Thelma: A True Tall Tale* in 2022.

He has served on the boards of not-for-profits and the Victoria Law Foundation, won several media awards and was in 2023 presented with the Melbourne Press Club 'Lifetime Achievement Award'.

Jon is Chair of Museums Victoria's Foundation Committee.

Professor Bronwyn Fox

Appointed 2021

Bronwyn was recently appointed as the Deputy Vice Chancellor Research and Enterprise at the UNSW, a role she will commence in July 2024. Bronwyn joined CSIRO as Chief Scientist in June 2021, having previously held the position of Deputy Vice-Chancellor (Research and Enterprise) at Swinburne University. She is an internationally recognised expert on carbon fibre and composite materials and was a founding Director of Swinburne's Manufacturing Futures Research Institute.

In October 2023, Bronwyn was appointed by the Minister for Science and Industry as Australia's Expert Adviser to the *International Scientific Report on Advanced AI Safety*, representing Australia at the Expert Advisory Panel alongside representatives from 30 countries.

Bronwyn is a former Chair of the Australian Academy of Technology and Engineering (Victorian Division), a Fellow of the Academy of Technological Sciences and Engineering, a Fellow of the Royal Australian Chemical Institute and a Graduate of the Australian Institute of Company Directors. Bronwyn was a member of the National Quantum Advisory Committee and was also appointed as Chair of the National Robotics Strategy Advisory Committee.

Bronwyn is Chair of the Museums Victoria’s Research Committee.

Ms Clare Kennedy

Appointed 2023

Clare is a communications and content specialist with extensive content and production experience. A lawyer with a background in legal practice, she has experience working in both private practice and community lawyering, having done her Bachelor of Arts (Honours) and Bachelor of Laws (LLB) at Monash University.

Clare joined the Victoria Law Foundation in January 2017 as the Foundation’s legal writer and editor, managing the Foundation’s publications and producing legal content. As part of the research team, she contributes to research projects across the Foundation’s program, and its strategic communication.

Clare is one of the authors on the Foundation’s Community Legal Centres Workforce Survey and Data Mapping Projects reports. She also leads executive projects such as the Annual Report and the Impact Study, exploring the use, relevance and impact of the Foundation’s work.

Before joining the Foundation, Clare wrote for newspapers and magazines on books, architecture and design.

Clare is a member of Museums Victoria’s Aboriginal Cultural Heritage Advisory, and People, Culture and Industrial Relations Committees.

Ms Linda Bardo Nicholls AO

Appointed 2017

Linda is a corporate advisor and a non-executive director of a number of leading Australian companies and organisations. She is Chair of Melbourne Health and a Director of Medibank Private and Ingham’s Enterprises. Previously Linda was Chair of Japara Healthcare, a Director of Fairfax Media, Olivia Newton John Cancer Research Institute, Pacific Brands, Sigma Pharmaceuticals and St George Bank; and Chair of Healthscope, Australia Post and Keolis Downer (trading as Yarra Trams).

In 2007 she was made an Officer in the General Division of the Order of Australia; in 2014 she was named as a Victorian Distinguished Fellow by the Australian Institute of Company Directors and in 2015 was made a Life Fellow.

Linda is a member of Museums Victoria’s Audit and Risk; Nominations, Remuneration and Governance, and People, Culture and Industrial Relations Committees.

Mr Peter Tullin

Appointed 2017

A successful entrepreneur, Peter was a Co-Founder of CultureLabel.com, an ecommerce site retailing art and design products from leading international culture brands such as the V&A, Guggenheim and Tate. He is co-author of the book *Intelligent Naivety*, a guidebook to help entrepreneurs turn their ideas into reality. His second book, *REMIX*, was published by *The Guardian* and later became *REMIX* Summits, a series of global ideas conferences that explore the future of the creative industries.

Peter also provides consulting services to several leading cultural organisations around the globe. He is a Trustee of Geelong Arts Centre, an advisory Board member of Grande Experiences (The Lume) and an advisory to ArtsPay.

Peter is a member of Museums Victoria’s Foundation Committee.

Committees

The Board has established a number of Committees under the Act to focus on specified matters within the Board’s responsibilities and provide advice back to the Board.

Aboriginal Cultural Heritage Advisory Committee

The Aboriginal Cultural Heritage Advisory Committee provides advice to the Board for governance, compliance and cultural guidance on matters relevant to First Peoples cultural heritage as they apply to Museums Victoria, and on matters referred to it by the Board.

Its members include representatives from First Peoples communities throughout Victoria.

Number of meetings during the financial year: 4

Committee member	No. of meetings attended
Mr Tim Goodwin (Chair)	4
Prof Henry Atkinson	2
Dr Carolyn Briggs	2
Mr Leonard Clarke	3
Ms Clare Kennedy	3 (of 3)
Ms Diane Kerr	1
Ms Katherine Mullett	0
Mr Russell Mullett	3
Ms Mary Stuart	4

Audit and Risk Committee

The Audit and Risk Committee maintains oversight of Museums Victoria's custodial responsibilities, strategic risk matters, internal controls and governance processes. The Audit and Risk Committee is comprised of independent members, including Board and external members. All members who served on the Audit and Risk Committee during the year were independent members.

Number of meetings during the financial year: 6

Committee member	No. of meetings attended
Mr Dale McKee (Chair)	6
Ms Mary Stuart	6
Ms Linda Bardo Nicholls AO	5
Mr Matthew Hunt*	5

*Non-voting external member

Nominations, Remuneration and Governance Committee

The Nominations, Remuneration and Governance Committee provides advice and recommendations to the Board in the areas of Executive recruitment, CEO performance and remuneration, Board member nominations and reappointments, appointment of Chairs of Board committees and oversight of Board assessment.

Number of meetings during the financial year: 3

Committee member	No. of meetings attended
Ms Mary Stuart (Chair)	3
Ms Linda Bardo Nicholls AO	3
Mr Dale McKee	3

People, Culture and Industrial Relations Committee

The People, Culture and Industrial Relations Committee provides advice and recommendations to the Board in the areas of People and Culture; Health and Safety; Workforce conditions and enterprise agreement process.

Number of meetings during the financial year: 8

Committee member	No. of meetings attended
Ms Mary Stuart (Chair)	8
Ms Linda Bardo Nicholls AO	6
Mr Dale McKee	6
Ms Clare Kennedy	5 (of 5)

Research Committee

The Research Committee steers the development, conduct and management of research undertaken by Museums Victoria. The Committee oversees the Museums Board of Victoria's Animal Ethics Committee, which was established in February 2007.

Number of meetings during the financial year: 3

Committee member	No. of meetings attended
Prof. Bronwyn Fox (Chair)	3
Mr Tim Goodwin	2
Assoc. Prof. Rory Hyde	2
Dr Mark Norman PSM	2
Prof. Lynette Russell AM	1
Mr Jon Faine AM	1 (of 1)

Museums Victoria Foundation Committee

The role of the Committee is to provide advice and recommendations regarding philanthropic fundraising activities, donations, gifts and bequests to Museums Victoria, and build donor groups and philanthropic networks for Museums Victoria.

Number of meetings during the financial year: 4

Committee member	No. of meetings attended
Mr Jon Faine AM (Chair)	3 (of 3)
Mr Andrew Butcher*	3
Ms Jan McCahey	3
Ms Mary Stuart	4
Ms Peter Tullin	3
Ms Rilka Warbanoff	2 (of 2)

*One meeting as Acting Chair

Security and risk

Museums Victoria Risk Management Framework

Museums Victoria recognises that risk management and a positive risk culture are a necessary part of good governance and integral to the delivery of Museums Victoria's objectives by the Board, executive team and staff.

Museums Victoria's Risk Management Policy and Framework outline our commitment and approach to risk management and support our alignment with the requirements of the Victorian Government Risk Management Framework (VGRMF), including Australian Standard for Risk Management AS ISO 31000:2018.

The Audit and Risk Committee (ARC) is a committee of the Board and provides oversight and recommendations to the Board in relation to financial reporting, internal accounting controls, risk management, audit activities, operations management and any other matters referred to it by the Board.

The Chief Executive Officer and executive team are responsible for the oversight and management of strategic and operational risks, effective implementation of the organisational systems and processes that support risk management, and for the escalation of critical and strategic risks to the Board.

The Board has set the risk appetite for each of Museums Victoria's strategic risks. Each risk recorded in the Strategic Risk Register is subject to a detailed review and examination which is presented to the Board by the accountable executive progressively throughout each year, and updates made to the Register as required. The Board also approves Museums Victoria's organisational risk appetite statement, establishing expectations as to how risks are to be managed consistently throughout the organisation.

Supporting this is a three-year rolling internal audit plan, reviewed annually. The internal audit plan provides independent assurance that Museums Victoria's risk management, governance and internal control processes are operating effectively. A successful internal audit program assists in the achievement of organisational goals by identifying how well critical systems and processes are working and providing advice about how those systems and processes can be improved.

Museums Victoria's Risk Management Policy, Framework and practices are supported by the Victorian Managed Insurance Authority (VMIA), including regular risk management training programs. Under the *Victorian Managed Insurance Authority Act 1996*, VMIA's functions include assisting agencies to establish programs for the identification, quantification and management of risks and to monitor risk management.

Museums Victoria's strategic risk profile identifies key strategic risks based on the organisation's current objectives. In accordance with the Victorian Government Risk Management Framework, each strategic risk has a nominated 'risk owner' who has lead responsibility for assessing and managing that risk within the Board-approved risk appetite, supported where appropriate by the executive leadership and relevant operational risk managers.

Internal Audit

The internal audit function is a key component of Museums Victoria's governance framework, providing assurance that the financial and operational controls in place are operating in an efficient, effective, economic and ethical manner. In 2023–24 the internal audit program undertook four internal audits which were aligned with the Strategic Risk Register and Strategic Objectives: Research Grants Management, Emergency Management and Physical Security, Budget Management and Monitoring and Privacy and Information Security.

Cyber security

Museums Victoria ensures staff, approved individuals and the public have uninterrupted access to ICT resources and data by implementing cyber security measures that match the sensitivity of the information. Our Cyber Security Policy adopts a risk-based strategy, balancing the need for open operations with the protection of our ICT resources and data.

Cyber security is a constantly evolving field, and Museums Victoria is committed to staying ahead by continually updating our security practices. In 2023–24, we've made significant improvements, such as implementing increased network segregation, deploying comprehensive endpoint detection and response capabilities to better understand the attack surface area, mobile cyber threat protections, increasing cyber security knowledge for all staff through ongoing training and enhancing our software security measures through robust lifecycle management practices.

Resilience Framework

Museums Victoria's Resilience Framework provides a holistic management process that has been developed to respond to potential impacts that could threaten achievement of the organisation's business objectives. The framework supports resilience by protecting Museums Victoria's reputation, brand and value-creating activities and the interests of key stakeholders and is designed to be fully owned by and integrated into the organisation as an embedded management function. The framework has identified the potential impacts of a variety of sudden disruptions relevant to Museums Victoria's ability to remain a successful and sustainable business.

The Resilience Framework provides all the necessary information for the prompt diagnosis of a critical incident, allocating and recording appropriate incident response and business recovery priorities. Quick decisions and quick actions will protect our people from harm and will ensure that our continuing business commitments and legislative obligations are met.

The framework links Security Risk Management including a Counter Terrorism Response Plan, Business Continuity Response Plan (comprising of the Pandemic Emergency Management Plan, Business Continuity Plans and IT Disaster Recovery Plans) and the Emergency and Crisis Management Plan to ensure that Museums Victoria is able to prepare for, prevent, respond to and recover from adverse incidents that may affect Museums Victoria's services, personnel, visitors, assets or the organisation generally.

Museums Victoria's primary aims of effective business continuity, emergency and crisis management are:

- the safety and security of all persons involved
- the efficient and safe restoration of business
- the normalisation of business operations as soon as possible following an incident

Museums Victoria's Resilience Framework will continue to be developed and maintained during the 2024–25 financial year.

Privacy

Museums Victoria is committed to protecting the personal privacy of audiences, members of the public, staff and other associates of the organisation. The principles that guide Museums Victoria in relation to collecting, handling and storing personal information can be found in our *Privacy Policy (available on the Museums Victoria website)* which has been developed in line with the *Privacy and Data Protection Act 2014 (Vic)*.

Ethics and Integrity

Museums Victoria seeks to maintain the highest standards of integrity by displaying values and behaviours that demonstrate that our staff and officials are not unduly influenced by their relationships or interests. Museums Victoria acknowledges its responsibility for the administration of public funds. Museums Victoria seeks to avoid instances of misconduct, conflicts of interest, fraud or corruption that may lead to a lack of impartiality in decision making or harm public perception and confidence in the institution, as well as the confidence of Museums Victoria's valued partners, patrons, supporters, donors and sponsors.

The Museums Victoria Integrity Framework demonstrates our commitment to establishing a comprehensive and strategic approach to promoting integrity across the organisation. It is also intrinsically linked to Public Interest Disclosure Procedures prepared in accordance with the *Public Interest Disclosure Act 2012* (refer to *page 84* of this report for 2023–24 Public Interest Disclosures) and the Independent Broad-based Anti-corruption Commission (IBAC) guidelines.

Museums Victoria also adheres to the *International Council of Museums (ICOM) Code of Ethics for Museums*. The Code sets minimum professional standards and encourages the recognition of values shared by the international museum community. Further information on the *ICOM Code of Ethics for Museums* can be found on *ICOM's website*.

Our Workplace

Organisation functions

Chief Executive Officer and Director, Lynley Crosswell

Lynley was appointed in February 2017 and is responsible for providing executive leadership in, and being accountable for, the operations of Museums Victoria.

People, Engagement and Museum Operations

Led by: Chief Operating Officer, Sean Royal

Sean commenced with Museums Victoria in June 2017 and was appointed as Chief People and Engagement Officer in August 2019, and Chief Operating Officer in June 2022.

As Chief Operating Officer, Sean oversees People, Engagement and Museum Operations.

People and Engagement is responsible for all human resources and occupational health, safety and wellbeing functions and support, including recruitment, engagement and retention strategies, payroll, workforce planning, learning and development and by ensuring Museums Victoria complies with all relevant Occupational Health and Safety (OHS) legislation, compliance codes, codes of practice and relevant standards.

Museum Operations include oversight of Security and Emergency Management, Strategic Facilities Management, the Museum General Management and Visitor Engagement at our three Museum sites.

Corporate Services

Led by: Chief Financial Officer, Georgina Cox

Georgina first joined Museums Victoria in 2019 and commenced as Chief Financial Officer in November 2022.

As Chief Financial Officer, Georgina is responsible for Corporate Services.

Corporate Services is responsible for Finance, Financial Planning and Analysis, Legal and Risk, Strategic Capital Program, Strategic Information and Compliance, and Information, Communication and Technology (ICT) Strategy and Delivery.

Museums Victoria Research Institute

Led by: Director, Research Institute, Dr Nurin Veis

Nurin commenced with Museums Victoria in July 1998 and was appointed as Director, Research and Collections in April 2018, and became the inaugural Director of the Research Institute in June 2022.

The Research Institute is responsible for the development, preservation and promotion of the State collection through the acquisition and registration of new collection items, by making the collections available to scholars, community groups and other audiences, and by conducting research to address local, national and international issues.

The First Peoples department provides strategic leadership to position First Peoples' living cultures, histories and knowledge needed to be at the core of everything that we do.

Exhibitions and Audience Experiences

Led by: Interim Director, Exhibitions and Audience Experiences, Tim Rolfe

Tim was Head of Exhibitions at Museums Victoria from 2000–2013 before joining Creature Technology Co. where he was General Manager for 10 years. He returned to Museums Victoria in June 2024 as Interim Director, Exhibitions and Audience Experiences.

Exhibitions and Audience Experiences leads Museums Victoria's onsite, online and offsite engagement with communities and individuals. Key functions include exhibition, education and public programs development at Melbourne Museum, Scienceworks, Immigration Museum and the Royal Exhibition Building as well as Victoria-wide education and Outreach Programs. The division also includes Audience Insights, the team responsible for identifying the needs of our audiences to inform and evaluate experiences and drive content selection; and Digital Life, which creates and manages digital content and products for a wide variety of online platforms and channels, connecting audiences beyond our walls with our people, research, collections and programs.

Governance and Strategic Planning

Led by: Director, Governance and Strategic Planning, Dr Rod Macneil

Rod commenced with Museums Victoria in February 2008 and was appointed Director, Governance and Strategic Planning in May 2023.

The Director, Governance and Strategic Planning provides strategic support and advice to the CEO, as well as oversight of Museums Victoria's Board governance and strategic planning, including the Governance and Accountability team.

The Governance and Accountability team delivers Museums Victoria's governance framework including planning frameworks and compliance with statutory reporting requirements and provides vital ongoing support for the Museums Board of Victoria and its committees.

Communications and Stakeholder Engagement

Led by: Director, Communications and Stakeholder Engagement, Natalene Muscat

Natalene first commenced with Museums Victoria in 2017 and was appointed Director, Communications and Stakeholder Engagement in August 2022.

Communications and Stakeholder Engagement is responsible for internal and external communications, media and stakeholder engagement and key strategic events. The division includes Marketing and Communications which encompasses corporate communications, brand and marketing, media and government relations, issues and crisis management.

Development and Commercial Operations

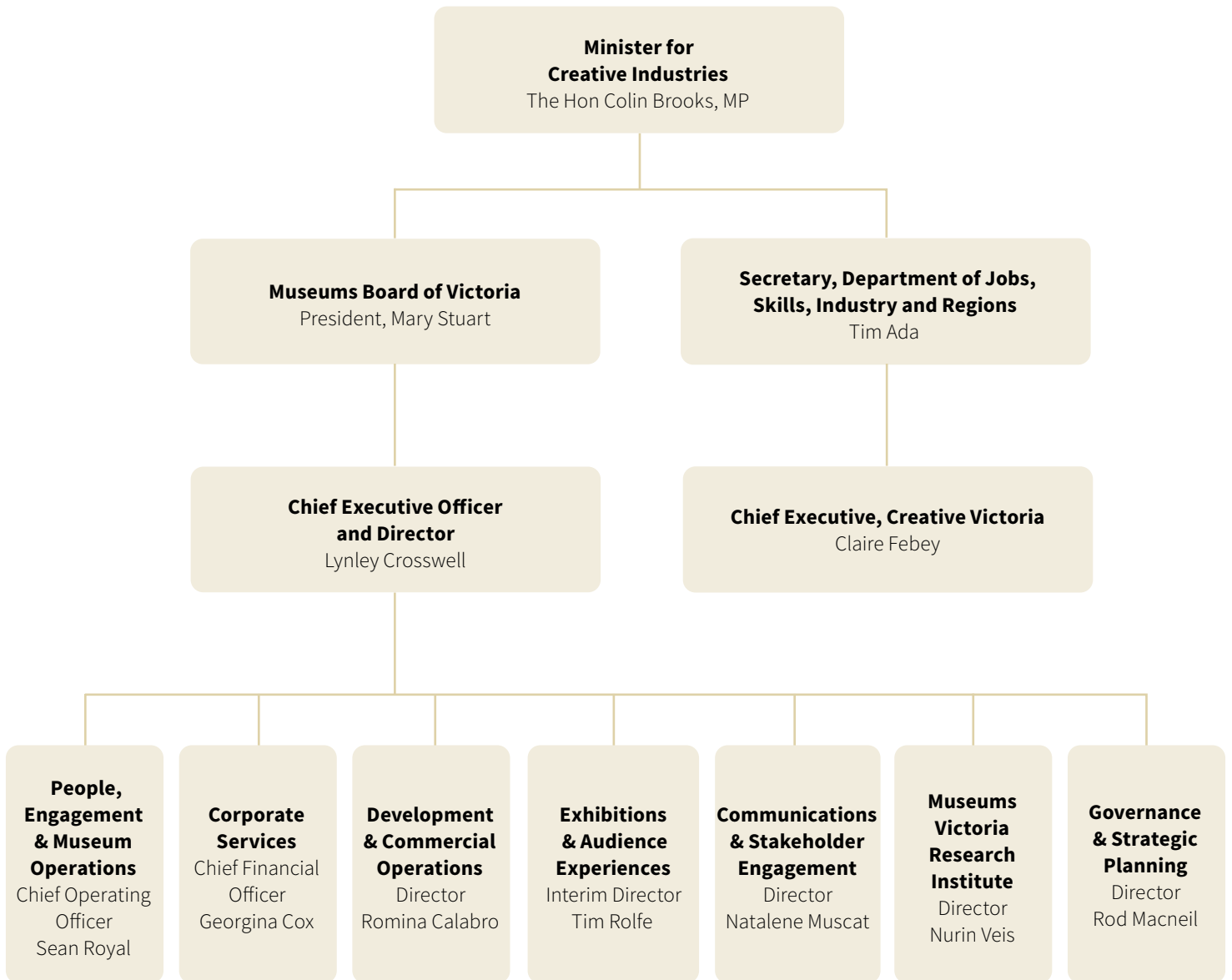
Led by: Director, Development and Commercial Operations, Romina Calabro

Romina was appointed in August 2019 and is responsible for building and strengthening Museums Victoria's financial sustainability by developing and implementing a suite of philanthropic fundraising and corporate sponsorship programs.

Development and Commercial Operations focuses on growing and nurturing philanthropic and corporate partnerships, Museum Members, and fundraising income from individuals and the community, and leading all activities across the Commercial Department, incorporating museums spaces (venue hire), retail services, car parking services and IMAX Melbourne.

Organisation structure

As at 30 June 2024



Staff profile

Museums Victoria commenced 2023–24 with 531 full-time equivalent employees (FTE) and ended the period with 564.

Employee Count

	Ongoing Employees			Fixed term & Casual		Total Headcount	Total FTE	
	Employees (Headcount)	Full-time (Headcount)	Part-time (Headcount)	FTE	Employees (Headcount)	FTE	Employees (Headcount)	FTE
June 2024	422	293	129	375	293	189	715	564
June 2023	427	297	130	372	254	159	681	531

Notes:

Staffing numbers are as at the last pay cycle in the financial year

Employees have been correctly classified in workforce data collections

FTE total may not tally due to rounding as per FRD 29

FTE = Full-time equivalent

Employee gender, age and classification

	2023-24				2022-23			
	Ongoing		Fixed-term & Casual		Ongoing		Fixed-term & Casual	
	Employees (Headcount)	FTE	Employees (Headcount)	FTE	Employees (Headcount)	FTE	Employees (Headcount)	FTE
Gender								
Female	241	206	179	112	250	208	145	88
Male	180	169	110	75	177	164	106	70
Self-described	1	0	4	2	0	0	3	1
Total	422	375	293	189	427	372	254	159
Age								
Under 25	7	7	61	28	7	6	46	20
25-34	73	61	99	61	73	61	80	48
35-44	119	105	67	52	118	100	71	49
45-54	113	104	40	29	117	106	41	30
55-64	82	76	19	14	84	75	10	7
Over 64	28	23	7	5	28	24	6	4
Total	422	375	293	189	427	372	254	158
Classification								
VPS 1	0	0	0	0	0	0	1	0
VPS 2	116	86	181	86	129	93	151	67
VPS 3	97	90	47	43	105	96	45	39
VPS 4	93	86	39	35	92	85	35	32
VPS 5	81	78	14	13	74	71	12	11
VPS 6	33	33	5	5	25	25	5	4
STS 7	2	2	0	0	2	2	0	0
Public Entity Senior Executive	0	0	7	7	0	0	5	5
Total	422	375	293	189	427	372	254	158

Note:

FTE total may not tally due to rounding as per FRD 29.

Executives by gender in 2023–24

Classification	All No.	Male No.	Female No.	Self-described No.
Public Entity Senior Executive Service - 1	3	1	2	0
Public Entity Senior Executive Service - 2	3	1	2	0
Public Entity Senior Executive Service - 3	1	0	1	0
Total	7	2	5	0

Reconciliation of executive movements throughout the year

Classification	2024	2023
Public Entity Senior Executive Service	5	4
Accountable Officer (CEO)	1	1
Less Separations	1	0
Total executive numbers at 30 June 2024	6	5

Notes:

Staffing numbers are as at the last pay cycle in the financial year.

Employees have been correctly classified in workforce data collections.

Salary bands of executive staff in 2023–24

The following table discloses the annualised total salary for senior employees at 30 June 2024, categorised by classification. The salary amount is reported as the full-time annualised salary.

Income band (salary)	Executives	Senior Technical Specialist
>\$160,000		
\$160,000 - \$179,999		
\$180,000 - \$199,999		1
\$200,000 - \$219,999	1	
\$220,000 - \$239,999		1
\$240,000 - \$259,999	2	
\$260,000 - \$279,999	2	
\$280,000 - \$299,999		
\$300,000 - \$319,999		
\$320,000 - \$339,999		
\$340,000 - \$359,999		
\$360,000 - \$379,999		
\$380,000 - \$399,999		
\$400,000 - \$419,999		
\$420,000 - \$439,999	1	
Total Headcount	6	2

Note:

The salaries reported above are at a full-time rate and exclude superannuation.

Our workplace culture

Our staff are the heart of our organisation. Museums Victoria recognises that our strength lies with our passionate and expert staff, and that our continued success depends on strengthening their capabilities and building a high-performing, accountable and outcomes-driven staff culture.

Staff development

Museums Victoria's employees were provided with diverse learning and development opportunities during 2023–24.

The annual learning and development program is focused on enhancing the capabilities of our people and offers programs ranging from management development programs, 'lunch & learn sessions', in-house training and workshops, webinars and compliance training. These programs are aligned with our organisational needs and underpin objectives set out in Museums Victoria's Strategic Plan.

In 2023–24 a key focus was programs that enhance employee awareness of diversity and inclusion. These included a broad suite of programs designed to support neurodiverse employees and neurodiverse visitors that included presentations, Q&A sessions and management workshops. These programs also served to enhance our recruitment processes and policies to provide a more inclusive approach.

Two programs launched in 2024 – the People Management Essentials program and the Emerging Leaders program – focused on upskilling staff leadership capabilities as part of Museums Victoria's succession planning framework. Additional investments in developing future leaders included the 'Performance by Design' program, which supports the ongoing development of our current leadership group. Through workshops, discussions and self-analysis via personal profile assessments, the program helped senior managers develop their core leadership skills and established a shared understanding of leadership behaviours.

Further professional and personal development opportunities were provided through monthly 'lunch & learn sessions', Employee Assistance Program (EAP) health and wellbeing webinars, conferences and seminars. The eLearning course library also provides staff with a variety of online courses and allows staff to take ownership of self-directed learning. Our First Peoples Cultural Competency Program is a keystone for the education relating to working with and representing the histories and cultures of the First Peoples of Australia.

Employee relations

Museums Victoria continues to maintain an excellent working relationship with staff and their primary representative, the Community and Public Sector Union (CPSU), and Museums Victoria works to facilitate effective communication between management and the CPSU in relation to major issues affecting Museums Victoria. There has been no industrial action during this period.

Diversity and Inclusion

Museums Victoria's Diversity and Inclusion Employee Networks have had a proactive and engaging year. The networks provide peer support for employees and an avenue for staff from diverse backgrounds to share insights, raise awareness and make a positive difference across Museums Victoria.

The current networks are: Accessibility, Carers and Parents, Cultural Diversity, LGBTQIA+ and Women at the Museum, each supported by a designated senior manager. During 2023–24 year these groups coordinated and supported a range of activities including guest talks for International Women's Day and World Refugee Day and activities to mark Wear It Purple Day supporting LGBTQIA+ youth. Employee Network members also contributed to organisational priorities such as development of the Disability Action Plan, the Hidden Disability Sunflower program and Cultural Diversity Recruitment Research Project, completed in collaboration with the Scanlon Foundation.

Volunteers

Our volunteers enhance our visitor experience and support a range of research and collection management projects.

Volunteers work with Museum staff to provide visitor experiences such as school holiday family activities and assist with school visits and support for special exhibitions and events. The front-of-house volunteer program is inclusive and endeavours to accept all interested volunteers.

Volunteers also work with the Museums Victoria Research Institute to support research and restoration projects, including restoration of the Great Melbourne Telescope, cataloguing of collection objects, supporting Research Institute field trips and digitisation projects such as the Biodiversity Heritage Library.

First Peoples recruitment and retention

To ensure that Museums Victoria is at the forefront of best practice, we engage with First Peoples' communities to develop our approach to First Peoples' training, employment and shaping First Peoples-identified roles.

Central to Museums Victoria's commitment to creating greater understanding of First Peoples cultures and our shared history is the First Peoples Cultural Competency program, a customised learning experience developed by Museums Victoria and designed to inform how we think about the history and cultures of the First People of this land.

Additionally, with the generous support of The Hugh D.T. Williamson Foundation, Museums Victoria has commenced the second year of our First Peoples Cadetship Program. Cadets are supported directly by the First Peoples Cadetship Coordinator and provided with defined training and development pathways, mentoring and meaningful opportunities to explore different roles within the museum. The first cadets, whose interests ranged from environmental science to history, completed the program in late 2023.

Gender Equality Action Plan

Museums Victoria's first Gender Equality Action Plan progress report was completed and submitted to the Gender Equality Commission in February 2024. This report demonstrated consistent progress against the actions included in the initial Gender Equality Action Plan, which was completed in 2022.

Public sector employment principles

Museums Victoria's recruitment practices reflect Victorian Public Sector employment principles to ensure employees are treated fairly and reasonably, that employment decisions are based on merit, that career opportunities are fostered and that reasonable avenues are available for resolution of workplace issues.

Public sector and Museums Victoria values

Museums Victoria adheres to and upholds the Victorian Public Sector Values (*Public Administration Act 2004*). The Public Sector Values – Responsiveness, Integrity, Impartiality, Accountability, Respect, Leadership and Human Rights – complement Museums Victoria's organisational values – Strive, Embrace, Explore, Respect, Illuminate and Sustain.

Victorian Public Sector Code of Conduct

Museums Victoria recognises our obligation to make staff aware of the requirements of the Victorian Public Sector Code Of Conduct, policies and procedures.

The Code of Conduct for Victorian Public Sector Employees describes the behaviours that exemplify the values contained in the *Public Administration Act 2004* (the Act).

Key documents are made available to staff prior to their employment commencing. Museum Victoria policies and procedures are explained through the induction program and accompanying e-learning induction bundle and are accessible through the Museums Victoria intranet.

Museums Victoria also offers annual compliance training via its e-learning portal in accordance with the Act.

Occupational health and safety

Museums Victoria is committed to the provision of spaces and experiences for both employees and members of the public that are safe and without risk. Central to this approach is the promotion of health, safety, wellbeing, diversity and inclusion.

This focus is complemented by a continued, strong workers' compensation performance reflected in Museums Victoria's Employer Performance Rating (EPR) which at the end of 2023–24 was calculated at 0.80. The 0.80 EPR means that Museums Victoria outperformed industry peers in relation to claims performance by 20%. WorkSafe Victoria calculates the EPR as an indicator of an organisation's claims performance. An EPR rating of '1' equates to industry average whilst figures below 1 represent a higher level of performance compared to that of their industry peers. The table below provides a breakdown of health and safety incidents.

Health and safety incidents

Visitors

	Visitors	Incidents	Incidents per 100 visitors
2023–24	2,219,641	442	0.0199
2022–23	2,180,770	472	0.0216
2021–22	1,200,026	224	0.0187

Notes:

All visitor numbers for 2023–24 and the comparative years include total attendance across all Museums Victoria's venues (Melbourne Museum, IMAX Melbourne, Immigration Museum and Scienceworks)

Staff

	Staff FTE	Incidents	Incidents per 100 FTE staff members	Lost time standard claims	Lost time standard claims per 100 FTE staff members	Average cost per claim
2023–24	565	127	22.47	3	0.53	\$21,395
2022–23	531	80	15.06	1	0.188	\$3,589
2021–22	514	95	18.48	3	0.583	\$468,049

Notes:

Average cost per claim includes payments to 30 June 2024 as well as an estimate on future claims costs



Luna New Year event, Melbourne Museum
Source: Museums Victoria | Photographer: Jennifer Brook

Statutory reports

Accessibility

The *Disability Act 2006* reaffirms and strengthens the rights of people with a disability and recognises that achieving this requires support across the government sector and within the community. Museums Victoria is committed to advancing access for all and increasing our communities' understanding of, and respect for, diversity, inclusion and equity within the Victorian community. In line with the *Disability Act 2006*, we actively work to reduce accessibility barriers to our venues, experiences and services and facilitate employment opportunities for diverse groups and communities.

A key project completed in 2023–24 was the development of Museums Victoria's Accessibility and Inclusion Action Plan 2024–2027. The plan, which was created with guidance from Arts Access Victoria, has an organisation-wide focus on awareness, consultation and feedback to better understand and enhance visitor and staff experiences.

New initiatives aimed at increasing the accessibility of museum experiences piloted and implemented during the year included the introduction of regular low-sensory sessions. During these sessions, exhibition lighting and soundscapes are adjusted to reduce sensory stimuli, creating more welcoming environments for visitors who may have difficulty coping with typical levels of multimedia and other effects. Low-sensory sessions are now regularly available on the first Saturday of each month at Melbourne Museum, Scienceworks, and the Immigration Museum.

Museums Victoria's popular Autism Friendly Museum continues to grow and welcome new audiences to our spaces. This initiative, which supports families and schools caring for people with autism, aims to build confidence in individuals with autism visiting our museums or participating in outreach programs, as well as helping staff and volunteers be autism-aware. In 2023–24 the Autism Friendly Museum webpage attracted more than 11,000 visitors with more than 3,400 downloads of Museums Victoria's suite of social stories. Sensory maps for each of the museums were updated and new social stories were developed for *Air Playground*, *Titanic: The Artefact Exhibition* and *Victoria the T. rex*.

Other new and ongoing initiatives delivered this year included:

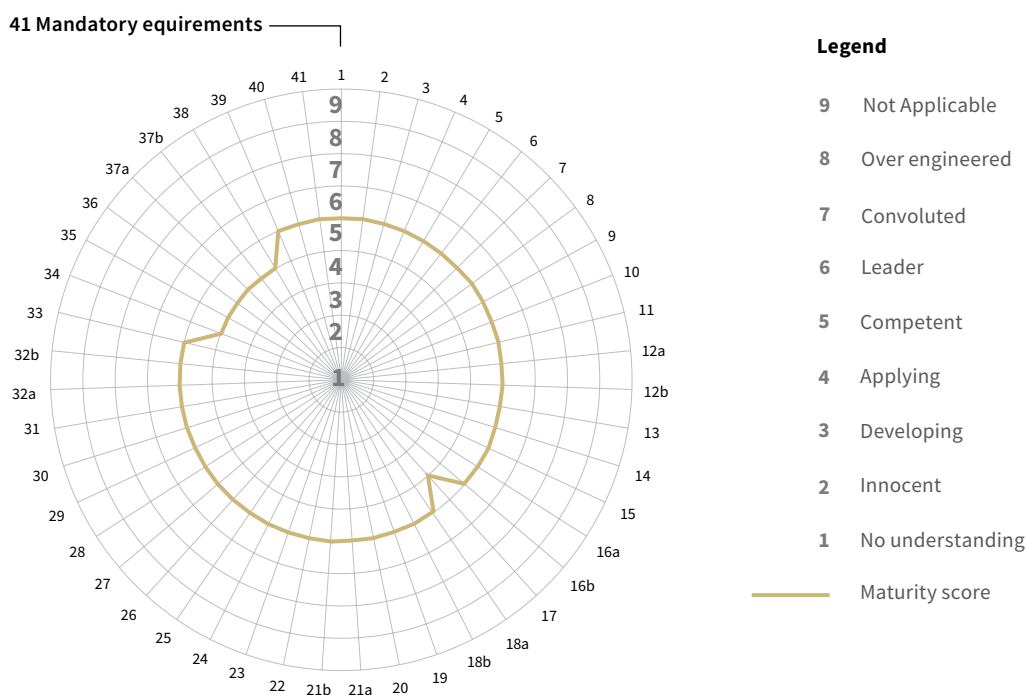
- A collaboration with Vitae Veritas to create accessibility resources for *Tops Designs 2024*. These included audio descriptions of student works, a braille tactile map, sensory-friendly map, an access guide, large-format labels and closed captions throughout the exhibition.
- Bilingual Auslan/ English presentations for Museums Victoria Outreach kindergarten program, delivered by a Deaf Learning Facilitator alongside an English-speaking presenter. The program also provided Free Auslan tours at Melbourne Museum and offered Auslan-interpreted Scienceworks programs upon request.
- A range of access and assistive services for public programs at Melbourne Museum that included Auslan interpretation at events and a bespoke Tactile Tour of *Titanic: The Artefact Exhibition* for blind and low vision audiences.
- Training for presenters and front-of-house staff to assist them in adapting programs and services for audiences with additional needs, and neurodiversity awareness training and sighted guiding training for members of the Education team.

Museums Victoria's education facilitators are also trained to create a culturally safe learning environment for young people when exploring complex and personal issues of identity. The training includes appropriate use of language, behavioural observations of students and ongoing education on contemporary issues to ensure a safe and inclusive learning experience. Learning programs are differentiated to meet the needs of all students, and feature scaffolded activities and flexible open activities that can be easily adapted for diverse learners.

Asset Management Accountability Framework (AMAF)

The following sections summarise Museums Victoria’s assessment of maturity against the requirements of the Asset Management Accountability Framework (AMAF). The AMAF is a non-prescriptive, devolved accountability model of asset management that requires compliance with 41 mandatory requirements. These requirements can be found on the DTF website – (<https://www.dtf.vic.gov.au/infrastructure-investment/asset-management-accountability-framework>).

Museums Victoria’s target maturity rating is ‘competence’, meaning systems and processes fully in place, consistently applied and systematically meeting the AMAF requirement, including a continuous improvement process to expand system performance above AMAF minimum requirements.



Leadership and Accountability (requirements 1-19)

Museums Victoria has met its target maturity level for most requirements in this category. There is no non-compliance reported in this category. There is one requirement in this category for which Museums Victoria is in the process of application of an established asset information management system (AIMS). An action plan is in place to improve the maturity rating in this category.

Planning (requirements 20-23)

Museums Victoria has met its target maturity level in this category.

Acquisition (requirements 24 and 25)

Museums Victoria has met its target maturity level in this category.

Operation (requirements 26-40)

Museums Victoria has met its target maturity level for most requirements in this category. There is no non-compliance in this category. There are six requirements in this category for which Museums Victoria is in the process of application of an established asset information management system (AIMS). An action plan is in place to improve the maturity rating in this area.

Disposal (requirement 41)

Museums Victoria has met its target maturity level in this category.

Building and maintenance compliance

As at 30 June 2024, Museums Victoria was responsible for six government-owned buildings. Museums Victoria complied with all provisions of the *Building Act 1993*.

All works undertaken by Museums Victoria during 2023–24 complied with the Building Code of Australia, the National Construction Code, and with the relevant Australian Standards for building and maintenance works.

Appropriate mechanisms are in place for the service, inspection, completion and monitoring of maintenance and rectification works on existing buildings.

Major works (more than \$50,000, excluding GST)

Melbourne Museum/IMAX Melbourne Theatre

- Cladding rectification works

Scienceworks

- Cladding rectification works

Merri-bek and Spotswood Storage Facilities

- Fire protection system upgrade works
- Exit signage upgrade

Royal Exhibition Building

- Dome box gutter overflows
- External fire hydrant ring main upgrade works and internal pipework repair works
- Interior archway stabilisation

Building permits, occupancy permits and certificates of final inspection

During 2023–24 the following were issued in relation to buildings under Museums Victoria’s responsibility:

Building permits	14
Occupancy permits	0
Certificates of final inspection	7
Emergency orders	0
Building orders	0
Buildings brought into conformity with the building standards	0

Competitive Neutrality Policy

Museums Victoria continues to comply with the requirements under the Competition Principles Agreement and Competition and Infrastructure Reform Agreement, in being committed to competitive neutrality principles, and ensuring fair and open competition. Many non-core activities have been outsourced, such as cleaning, food and beverage services, and security.

Consultancies

In 2023–24, 12 consultancies attracted total fees payable of \$10,000 or greater. The total expenditure incurred during the year in relation to these consultancies is \$269,025 (excluding GST) as outlined in the table of consultancies below.

Consultant	Purpose	Total approved project fee (excl. GST)	Expenditure 2023–24 (excl. GST)	Future expenditure (excl. GST)
Stepping Stones Pty Ltd	Strategic and creative projects advice	\$75,000	\$37,500	\$37,500
ITN Architects	IMAX foyer refurbishment architecture	\$35,000	\$25,000	\$10,000
Wise Workplace Solutions Pty Ltd	Workplace advice	\$18,562	\$18,562	\$0
Arup Australia Pty Ltd	Balustrade advice	\$31,100	\$31,100	\$0
Logicalis Australia Pty Ltd	Ticketing requirements advice	\$30,650	\$30,650	\$0
Ethos Urban Pty Ltd	Economic value analysis	\$10,850	\$10,850	\$0
Codus Pty Ltd	IMAX foyer refurbishment building surveyor	\$15,000	\$8,100	\$6,900
SGS Economics and Planning Pty Ltd	Market research for Museums Victoria experiences	\$26,213	\$26,213	\$0
Communications Collective Pty Ltd	Media market research and strategic advice	\$14,520	\$14,520	\$0
A.G. Coombs Advisory Pty Ltd	Facilities maintenance advice	\$48,000	\$46,000	\$2,000
Arts Access Society	Accessibility and Inclusion Action Plan advice	\$17,210	\$10,530	\$6,680
Isentia Pty Ltd	Media analysis	\$10,000	\$10,000	\$0

In 2023–24, there were three consultancies engaged during the year where the total fees payable to the individual consultancies was less than \$10,000. The total expenditure incurred during 2023–24 in relation to these consultancies was \$17,390 (excl. GST).

Details of reviews and studies

The table below details individual reviews and studies undertaken during 2023–24. Museums Victoria conducted additional internal reviews and commissioned external studies throughout the year which have not been disclosed due to their commercial sensitivity or lack of sufficient structure to warrant inclusion in this report.

Review/study	Reasons for review/study	Review/study scope	Anticipated outcomes	Estimated cost during 2023–24 (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
2022–23 Economic value report (Ethos Urban)	To determine the value Museums Victoria brings to the Victorian economy in economic terms	Economic Return on Investment analysis based on cost to Government and benefits generated for the Victorian economy	Enhanced advocacy and fundraising activities	\$10,850	\$10,850	No

Disclosure of major contracts

In 2023–24, Museums Board of Victoria did not enter into any major contracts valued at \$10,000,000 or greater.

DataVic Access Policy

Museums Victoria is committed to the principles of open access to public data and information. Museums Victoria makes more than 1.39 million collection records freely available on the Museums Victoria Collections website (<https://collections.museumsvictoria.com.au>) and shares data with major national and international data aggregators, including:

- *Trove* – the National Library of Australia’s portal, through which we share humanities collections data, with approximately 124,248 item and image records available.
- *Atlas of Living Australia* and the *Global Biodiversity Information Facility* – the national and international biodiversity aggregators through which we share 1.03 zoology specimen and observation records, of which 43,500 have one or more images. More than 40 million individual records have been downloaded from the Atlas between July 2023 and June 2024.
- *DigitalNZ* – through which we share collections data related to New Zealand, with approximately 2,500 items and image records from our collection available.
- *Biodiversity Heritage Library (BHL)* – through which we digitise the library and archive collections of 53 Australian organisations (museums, herbaria, state libraries, universities, government agencies, royal societies, and field naturalist clubs). As of 30 June 2024, we have made 606,054 pages of Australia’s biodiversity literature freely accessible online (2023–24 was our top upload year ever with 92,520 pages uploaded).
- *Ocean Biodiversity Information System (OBIS)* – through which we share data and information about marine life. As of June 2024, 241,519 marine specimen records are available.
- *AusGeochem (AGN)* – data for 43,568 petrology and mineralogy specimens have been shared and are available on the platform as of June 2024.
- *Victorian Collections* – a web-based, collection management and publishing system developed and hosted by Museums Victoria in partnership with AMaGA Victoria and funded by Creative Victoria, that’s freely available to Victorian collecting organisations. As of June 30 2024, the total number of items digitally preserved and added to Victorian Collections is 432,243 (more than 94,000 were added in 2023–24). More than 670 organisations have contributed.

Freedom of information

The *Freedom of Information Act 1982* (the Act) allows the public a right of access to documents held by Museums Victoria. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments and agencies, local councils, Ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by a government agency. This comprises documents both created by Museums Victoria or supplied to Museums Victoria by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.

The Act allows Museums Victoria to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include:

- cabinet documents
- some internal working documents
- law enforcement documents
- documents covered by legal professional privilege, such as legal advice
- personal information about other people
- and information provided to Museums Victoria in confidence

From 1 September 2017, the Act has been amended to reduce the Freedom of Information (FOI) processing time for requests received from 45 to 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant’s agreement this may occur any number of times. However, obtaining an applicant’s agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by Museums Victoria, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

An application fee of \$32.70 applies. Access charges may also be payable if the document pool is large and the search for material is time consuming.

Access to documents can be obtained through a written request to Museums Victoria's Freedom of Information Officer, as detailed in s17 of the Act.

When making an FOI request, applicants should ensure requests are in writing, and clearly identify what types of material/documents are being sought.

Requests for documents in the possession of Museums Victoria should be addressed to:

Freedom of Information Officer

Museums Victoria
GPO Box 666
Melbourne VIC 3001

Enquiries can be made to the FOI Officer via email at foi@museum.vic.gov.au.

FOI statistics/timeliness

During 2023–24, Museums Victoria received no Freedom of Information applications.

Museums Victoria made a fresh decision on an application from a Member of Parliament that was made during 2022–23, which was subject to a review by the Office of the Victorian Information Commissioner (OVIC). Access to documents was granted in part.

Further information

Further information regarding the operation and scope of FOI can be obtained from the Act; regulations made under the Act; and at ovic.vic.gov.au.

Availability of Additional Information

In compliance with the requirements of the Standing Directions 2018 under the *Financial Management Act 1994*, details in respect of the items listed below have been retained by Museums Victoria and are available on request, subject to the provisions of the *Freedom of Information Act 1982*:

- a statement that declarations of pecuniary interests have been duly completed by all relevant officers
- details of publications produced by Museums Victoria about the museum, and the places where publications can be obtained
- details of changes in prices, fees, charges, rates and levies charged by Museums Victoria
- details of any major external reviews carried out on Museums Victoria
- details of major research and development activities undertaken by Museums Victoria

- details of overseas visits undertaken, including a summary of the objectives and outcomes of each visit
- details of major promotional, public relations and marketing activities undertaken by Museums Victoria to develop community awareness of and engagement with museum venues and the services we provide
- details of assessments and measures undertaken to improve the occupational health and safety of employees
- a general statement on industrial relations within Museums Victoria and details of time lost through industrial accidents and disputes
- a list of major committees sponsored by Museums Victoria, the purpose of each committee and the extent to which its purposes have been achieved
- details of all consultancies and contractors, including those engaged, services provided and expenditure committed to for each engagement.

The information is available on request from:

Freedom of Information Officer

Museums Victoria
GPO Box 666
Melbourne VIC 3001

The following information is not relevant to Museums Victoria for the reasons set out below:

- details of shares held by senior officers as nominee or held beneficially in a statutory authority or subsidiary: Museums Victoria does not hold any shares in any company or subsidiary.

Government advertising expenditure

In 2023–24, there were five campaigns with total spend of \$100 000 or greater (exclusive of GST). The details of each campaign are outlined below.

Name of campaign Start/end date	Advertising (media) expenditure (excl. GST)	Creative and campaign development expenditure (excl. GST)	Research and evaluation expenditure (excl. GST)	Print and collateral expenditure (excl. GST)	Other campaign costs (excl. GST)	Total
<i>Titanic: The Artefact Exhibition</i> Oct 2023 – April 2024	Planned \$612,000	Planned \$0	Planned \$0	Planned \$0	Planned \$55,000	Planned \$667,000
Campaign summary: A highly recognisable, global blockbuster exhibition designed to drive visitation, revenue and engagement, positioning Melbourne Museum as a must-visit destination to local, intrastate, interstate and international visitors. Broadly supporting Victoria’s visitor economy and positioning the state as a cultural leader in Australia.	Actual \$515,424	Actual \$0	Actual \$0	Actual \$14,554	Actual \$20,718	Actual \$550,696
<i>Museums Victoria Always On</i> Aug 2023 – June 2024	Planned \$128,000	Planned \$0	Planned \$0	Planned \$40,000	Planned \$272,000	Planned \$440,000
Campaign summary (Always On): To drive awareness of Melbourne Museum, Scienceworks, Immigration Museum, Royal Exhibition Building, Bunjilaka and retain top of mind consideration to visit to target audiences including tourism.	Actual \$316,138*	Actual \$0	Actual \$0	Actual \$11,217	Actual \$197,856	Actual \$525,211*
<i>Tourism Always On</i> Aug 2023 – June 2024	Planned \$182,000	Planned \$0	Planned \$0	Planned \$0	Planned \$0	Planned \$182,000
Campaign summary (Always On): As above.	Actual \$161,698	Actual \$0	Actual \$0	Actual \$12,990**	Actual \$0	Actual \$174,688
<i>Melbourne Museum Always On</i> Aug 2023 – June 2024	Planned \$166,000	Planned \$0	Planned \$0	Planned \$85,000	Planned \$0	Planned \$251,000
Campaign summary (Always On): As above	Actual \$180,733	Actual \$0	Actual \$0	Actual \$0	Actual \$0	Actual \$180,733
<i>Immigration Museum Always On</i> Aug 2023 – June 2024	Planned \$95,000	Planned \$0	Planned \$0	Planned \$40,000	Planned \$0	Planned \$135,000
Campaign summary (Always On): As above	Actual \$90,941	Actual \$0	Actual \$0	Actual \$27,425	Actual \$0	Actual \$118,366

Notes:

*Actual advertising spend was higher than planned as to allow for expansion of always-on advertising campaigns with cross-venue messaging promoting individual venues under a Museums Victoria. It accounts for a decrease in planned spend for other campaign costs.

**Demand for printed collateral from third parties and changes to admission costs lead to an increase in planned costs.

Information shown is for government advertising expenditure for campaigns of \$100,000 or more.

Research and evaluation was undertaken with existing internal resources.

Creative work for Museums Victoria communications is undertaken by an external design firm on a monthly retainer; the figures above are additional expenses for larger campaigns.

Total Museums Victoria expenditure includes Master Agency Media Services (MAMS) spend plus other advertising support outside of MAMS, such as editorial content partnerships.

Information and communication technology expenditure

For the 2023–24 reporting period, Museums Victoria had a total ICT expenditure of \$6,702,830 with details shown below.

All operational ICT expenditure	ICT expenditure related to projects to create or enhance ICT capabilities		
Business As Usual (BAU) ICT expenditure \$'000	Non-BAU ICT expenditure \$'000	Operational expenditure \$'000	Capital expenditure \$'000
<i>Total</i>	<i>Total A+B</i>	<i>A</i>	<i>B</i>
6,703	–	–	–

Local Jobs First

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

During 2023–24, Museums Victoria did not commence or complete any Local Jobs First Standard or Strategic projects.

Museums Board of Victoria Financial Management Compliance Attestation Statement

I, Mary Stuart, on behalf of the Museums Board of Victoria, certify that the Museums Board of Victoria has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Mary Stuart

President, Museums Board of Victoria

29 August 2024

Public Interest disclosures

Museums Victoria is committed to the aims and objectives of the *Public Interest Disclosures Act 2012*. Museums Victoria does not tolerate improper conduct by staff or reprisals against those who come forward to disclose such conduct.

Museums Victoria is not a public body to which disclosures may be made. Disclosures of improper conduct or detrimental action relating to the museum should generally be made to the Independent Broad-based Anti-Corruption Commission (IBAC). Information about making such disclosures can be found on the *IBAC website: www.ibac.vic.gov.au*.

As required by s.58(5) of the Act, procedures for protecting people who make protected disclosures from detrimental action by Museums Victoria or its staff are available on the *museum website: museums victoria.com.au*.

Social Procurement Framework

Museums Victoria's Social Procurement activities aim to support the direct and indirect sourcing through social benefit suppliers, improving social, economic and environmental outcomes for all Victorians.

The main requirement and aim of Museums Victoria's Social Procurement activities is to use procurement spend to create additional social benefit in the community through several societal-facing initiatives. These initiatives include:

- Employing people from disadvantaged backgrounds.
- Purchasing from accredited Victorian-based Aboriginal and Torres Strait Islander majority-owned businesses and increased employment of Victorian Aboriginal people.
- Purchasing from Victorian social enterprises and Australian Disability Enterprises and increased employment of Victorians with a disability.
- Supporting safe and fair workplaces through procurement from ethically accredited uniform and personal protective equipment suppliers.
- Delivering environmentally sustainable outputs through

project-specific requirements to use sustainable resources, manage waste and pollution and use recycled content in construction.

- Adopting environmentally sustainable business practices through waste and airborne pollution reduction.
- Adopting equality and safety practices through the adoption of family violence leave and gender equality support.

During 2023–24, Museums Victoria made progress with social procurement activities, as follows:

- Museums Victoria exceeded its aim of having 1% of suppliers from Victorian-based Aboriginal and Torres Strait-owned businesses. Social procurement principles were included in the Museums Victoria Procurement Policy and Standard Operating Procedures.
- Inclusion of relevant social procurement selection criteria and weightings in all relevant Requests for Tenders and Quotations.

Social Procurement Objectives	2023–24 Achievement
Number of accredited Victorian-based Aboriginal businesses engaged. (2023–24 Target: 1%)	1.15%
Value of work placed on Victorian-based Aboriginal businesses	\$89,050*
Social benefit suppliers as a proportion of total suppliers	1.48%
Social procurement direct spend	\$107,701

* Further work was placed on non-accredited individuals and businesses.

All figures calculated using Department of Government Services supplied ABN Wash Tool.

Disclosure of emergency procurement

Victorian Government entities must report activation of Emergency Procurement in their annual report including details related to each activation.

During 2023–24, Museums Victoria did not activate any Emergency Procurement.

Disclosure of procurement complaints

Under the Governance Policy of the Victorian Government Purchasing Board (VGPB), Museums Victoria must disclose any formal complaints relating to the procurement of goods and services received.

During 2023–24 Museums Victoria did not receive any complaints in relation to the procurement of goods and services.



Victoria the *T. rex* exhibition, members preview event, Melbourne Museum
Source: Museums Victoria | Photographer: Benjamin Healley

About the Financial Statements

The financial statements highlight our financial performance and overall position as at 30 June 2024.

The financial statements consist of five parts:

- Comprehensive operating statement
- Balance sheet
- Cash flow statement
- Statement of changes in equity
- Notes to the Financial Statements.

The financial statements are prepared by the Museums Victoria finance area, reviewed by our Chief Financial Officer and Audit and Risk Committee and then audited by the Victorian Auditor-General's Office.

Comprehensive operating statement

The Statement of Comprehensive Income measures an entity's financial performance over a specific period (usually 12 months). The Statement of Comprehensive Income comprises a profit and loss statement which compares revenues received against expenses incurred. Excess revenue over expenses results in an operating surplus, while excess expenses over revenue results in an operating deficit.

Balance sheet

The Statement of Financial Position provides a snapshot of the financial health of an entity at the end of the reporting period. It presents the value of the assets held, amounts owing (liabilities), and the equity (net worth) of the entity.

Cash flow statement

This statement shows the actual movements of cash during the financial year. Overall, the Museum's available cash significantly decreased as it faces lower net operating cash inflows from reduced revenue and higher expenses compared with last year.

Statement of changes in equity

Equity is the net worth of the entity and is represented by total assets less total liabilities in the Statement of Financial Position. An entity's equity balance is made up of initial capital (contributions), accumulated surplus/deficit and reserves.

Net worth increased by \$98.313 million from \$1,993.784 million to \$2,092.566 million. This increase was due to the \$115.801 million upward revaluation of Buildings (following a recent uplift in Valuer-General Victoria Building indices) and capital contributions of \$0.937 million received from Creative Victoria. These increases were, however, offset by the operating deficit of \$18.425 million (after Museums Victoria's \$20.659 million unfunded depreciation expense).

Notes to the Financial Statements.

The notes to the financial statements provide a more detailed breakup of line items presented in the financial statements. They also disclose other matters such as the Museums Victoria's accounting policies, outstanding commitments at the end of the reporting period and other financial disclosures including key executive management personnel and remuneration. The financial statements should be read in conjunction with these accompanying notes.

Financial statements

Museums Board of Victoria

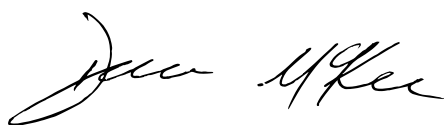
Declaration in the Financial Statements

We certify that the attached financial statements for the Museums Board of Victoria have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the Financial Management Act 1994, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and financial position of the Museums Board of Victoria at 30 June 2024.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 29 August 2024.



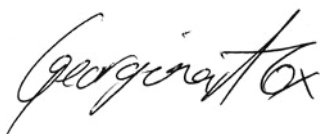
.....
Mr Dale McKee

Treasurer, Museums Board of Victoria



.....
Ms Lynley Crosswell

Chief Executive Officer and Director



.....
Ms Georgina Cox

Chief Financial Officer

29 August 2024

.....
Dated

Financial statements table of contents for the financial year ended 30 June 2024

Museums Board of Victoria (Museums Victoria) has presented its audited general-purpose financial statements for the financial year ended 30 June 2024 in the following structure to provide users with the information about Museums Victoria's stewardship of resources entrusted to it.

Financial statements

Item	Page
Comprehensive operating statement	90
Balance sheet	91
Cash flow statement	92
Statement of changes in equity	93

Notes to the financial statements

Item	Page
1.0 About this report	
The basis on which the financial statements have been prepared and compliance with reporting regulations	94
2.0 Funding delivery of our services	
Introduction	95
Structure	95
2.1 Summary of revenue and income that funds the delivery of our services	95
2.2 Grants	96
2.3 Self-Generated Income	97
2.4 Other Income	98
3.0 The cost of delivering services	
Introduction	98
Structure	98
3.1 Expenses incurred in delivery of services	98
3.2 Employee benefit expenses	99
3.3 Operating expenses	101
4.0 Key assets available to support service delivery	
Introduction	102
Structure	102
4.1 Total property, plant, equipment, exhibitions and collections	102
4.2. Depreciation	104

Item	Page
5.0 Other assets and liabilities	
Introduction	105
Structure	105
5.1 Receivables	105
5.2 Payables	106
5.3 Advance from Victorian Government	107
6.0 How we financed our operations	
Introduction	107
Structure	107
6.1 Cash and deposits	107
6.2 Leases	108
6.3 Commitments for expenditure	109
7.0 Risks, contingencies and valuation judgements	
Introduction	110
Structure	110
7.1 Financial instruments specific disclosures	110
7.2 Contingent assets and contingent liabilities	114
7.3 Fair value determination and impairment	114
8.0 Other disclosures	
Introduction	120
Structure	120
8.1 Reserves	120
8.2 Responsible persons	122
8.3 Remuneration of executives	123
8.4 Related parties	124
8.5 Remuneration of auditors	127
8.6 Subsequent events	127
8.7 Australian Accounting Standards issued that are not yet effective	127

Financial statements

Comprehensive operating statement for the financial year ended 30 June 2024

	Notes	2024 \$'000	2023 \$'000
Continuing Operations			
Income from transactions			
Grants	2.2	51,575	62,131
Self-Generated Income	2.3	53,366	43,753
Other Income	2.4	5,870	7,084
Total income from transactions		110,811	112,968
Expenses from transactions			
Employee benefit expenses	3.2	(64,528)	(59,417)
Operating expenses	3.3	(44,428)	(36,550)
Depreciation	4.2	(20,659)	(20,224)
Total expenses from transactions		(129,615)	(116,191)
Net deficit from transactions		(18,804)	(3,223)
Other economic flows included in net result			
Net gain arising from revaluation of long service leave liability ⁱ		255	365
Net gain/(loss) on financial instrument		124	-
Total other economic flows included in net result		379	365
Net result		(18,425)	(2,858)
Other economic flows – other comprehensive income			
Items that will not be reclassified to Net result			
Changes in physical asset revaluation surplus	8.1.2	115,801	-
Comprehensive result		97,376	(2,858)

i. Revaluation gain/(loss) due to changes in bond rates.

The above Comprehensive operating statement should be read in conjunction with the accompanying notes.

Balance sheet as at 30 June 2024

	Notes	2024 \$'000	2023 \$'000
Financial assets			
Cash and deposits	6.1	27,095	36,442
Receivables	5.1	3,307	1,410
Other financial assets	7.1.2	-	430
Total financial assets		30,402	38,282
Non-financial assets			
Property, plant, equipment, exhibitions and collections	4.1	2,093,168	1,987,819
Other non-financial assets		2,997	3,636
Total non-financial assets		2,096,165	1,991,455
Total assets		2,126,567	2,029,737
Liabilities			
Payables	5.2	14,730	13,462
Advance from Victorian Government	5.3	3,110	3,942
Leases	6.2.3	2,028	2,294
Employee related provisions	3.2.2	14,601	15,825
Other financial liability	7.1.2	-	430
Total liabilities		34,469	35,953
Net assets		2,092,098	1,993,784
Equity			
Accumulated deficit	8.1.1	(349,091)	(329,881)
Reserves	8.1.2	1,809,384	1,692,798
Contributed capital	8.1.3	631,805	630,867
Net worth		2,092,098	1,993,784

The above Balance Sheet should be read in conjunction with the accompanying notes.

Cash flow statement for the financial year ended 30 June 2024

	Notes	2024 \$'000	2023 \$'000
Cash flows from operating activities			
Receipts			
Receipts from government		53,295	64,765
Receipts from external parties		58,167	52,290
Interest received		1,670	1,324
Goods and Services Tax recovered from the ATO ⁱ		253	855
Total receipts		113,385	119,234
Payments			
Payments to suppliers and employees		(113,352)	(96,762)
Total payments		(113,352)	(96,762)
Net cash flows Provided by operating activities	6.1.1	33	22,472
Cash flows from investing activities			
Purchases of non-financial assets		(8,841)	(12,448)
Net cash flows used in investing activities		(8,841)	(12,448)
Cash flows from financing activities			
Finance costs		(217)	(217)
Proceeds of advance from Victorian Government and lease liabilities		1,501	132
Repayments of advance from Victorian Government and lease liabilities		(2,761)	(2,417)
Capital contribution received		938	554
Net cash flows used in financing activities		(539)	(1,948)
Net increase/(decrease) in cash held		(9,347)	8,076
Cash and deposits at the beginning of the financial year		36,442	28,366
Cash and deposits for the period ending 30 June 2024	6.1	27,095	36,442

i. Goods and Services Tax (GST) recovered/(paid) to the ATO is presented on a net basis.

The above cash flow statement should be read in conjunction with accompanying notes.

Statement of changes in equity for the financial year ended 30 June 2024

	Accumulated deficit	Board reserves	Trust funds reserves	Special purpose reserves	Physical asset revaluation surplus reserve	Foreign currency hedging reserve	Contributions by owner	Total
Notes	8.1.1	8.1.2	8.1.2	8.1.2	8.1.2	8.1.2	8.1.3	\$'000
Balance at 1 July 2022	(312,155)	5,641	2,966	6,096	1,663,227	-	630,313	1,996,088
Net result for the year	(2,858)	-	-	-	-	-	-	(2,858)
Other comprehensive income for the year	-	-	-	-	-	-	-	-
Transfer (to)/from accumulated deficit	(14,868)	3,854	3,950	7,064	-	-	-	-
Capital contributions	-	-	-	-	-	-	554	554
Balance at 30 June 2023	(329,881)	9,495	6,916	13,160	1,663,227	-	630,867	1,993,784
Net result for the year	(18,425)	-	-	-	-	-	-	(18,425)
Other comprehensive income for the year	-	-	-	-	115,801	-	-	115,801
Transfer (to)/from accumulated deficit	(785)	2,669	290	(2,174)	-	-	-	-
Capital contributions	-	-	-	-	-	-	938	938
Balance at 30 June 2024	(349,091)	12,164	7,206	10,986	1,779,028	-	631,805	2,092,098

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Notes to the financial statements

1. About this report

Museums Board of Victoria (Museums Victoria) is a Victorian Government statutory authority of Creative Victoria, a division of the Department of Jobs, Skills, Industry and Regions (DJSIR).

Its principal address is:
Museums Victoria
11 Nicholson Street
Carlton 3053
Victoria, Australia

A description of the nature of Museums Victoria's operations and principal activities is included in the Report of operations, which does not form part of these financial statements.

Basis of accounting preparation and measurement

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied in preparing these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of AASB 1004 *Contribution*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of Museums Victoria.

Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying AAS that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgement or estimates'.

All amounts in the financial statements have been rounded to the nearest \$1,000 unless otherwise stated.

Government funding commitment to preparing these financial statements on a going concern basis

The Victorian Government will continue to support Museums Victoria, ensuring it can continue to grow its revenues and return to sustainable operations. The Victorian Government makes this commitment via a formal Letter of Support dated 22 August 2024. The letter gives confidence that Museums Victoria can prepare its Annual Financial Report for 2023–24 on a going concern basis to meet the Australian accounting standard AASB 101 Presentation of Financial Statements requirements.

The Letter of Support was prepared in consultation with the Department of Treasury and Finance (DTF) and Victorian Auditor-General's Office (VAGO). The terms and conditions of the Letter of Support remain broadly consistent with previous years.

The Letter of Support is subject to specific conditions:

- operating costs are managed to achieve the mandated Government savings targets.
- discretionary expenditure is discontinued while maintaining core activities, programs and services.
- revenue is maximised through adopting appropriate operational strategies over the short to medium term.
- existing funding sources are drawn down, including uncommitted cash reserves and liquidating tradeable equity investments (unless significantly disadvantageous).
- Museums Victoria continues to provide DJSIR and DTF with a monthly cashflow forecast in the format requested, including quarterly written update on the measures undertaken to address Government mandated savings requirements.
- Work in consultation with DJSIR, DTF and the Department of Premier and Cabinet (DPC) to identify cost reduction and revenue improvement options and implement any policy and operational directives approved by Government to reduce the need for additional operational funding support, including timely acquittal of information requests made by DTF to support this work.

Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA) and applicable Australian Accounting Standards (AASs), which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

2. Funding delivery of our services

Introduction

The objective of Museums Victoria is to enrich the lives of people through wondrous discovery and trusted knowledge. Museums Victoria's role in sharing and exchanging knowledge, experiences, and expertise is critical in helping audiences make sense of this world and fostering a greater understanding of the deep connections we have to each other and our environment.

Museums Victoria meets its objectives through funding from grants, self-generated income (e.g. fees and charges and rent revenue) and other income (e.g. interest income and donations). The grants comprised Victorian government appropriation, capital funding, research and education grants.

Structure

- 2.1 Summary of revenue and income that funds the delivery of our services
- 2.2 Grants
- 2.3 Self-generated income
- 2.4 Other income

2.1 Summary of revenue and income that funds the delivery of our services

	Notes	2024 \$'000	2023 \$'000
Grants	2.2	51,575	62,131
Self-generated income	2.3	53,366	43,753
Other income	2.4	5,870	7,084
Total income from transactions		110,811	112,968

Revenue and income that fund the delivery of Museums Victoria's services are accounted for consistently with the requirements of the relevant accounting standards disclosed in the following notes.

2.2 Grants

	Notes	2024 \$'000	2023 \$'000
Victorian Government grants	2.2.1	50,195	59,927
Commonwealth Government grants		785	575
Other grants		595	1,629
Total grants		51,575	62,131

Grants recognised under AASB 1058

Museums Victoria has determined that the grant income under AASB 1058 has been earned under arrangements that are either not enforceable and/or linked to sufficiently specific performance obligations.

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when Museums Victoria has an unconditional right to receive cash which usually coincides with the receipt of cash. On initial recognition of the asset, Museums Victoria recognises any related contributions by owners, increases in liabilities, decreases in assets, and revenue ('related amounts') in accordance with other Australian Accounting Standards. Related amounts may take the form of:

- contributions by owners, in accordance with AASB 1004;
- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15;
- a lease liability in accordance with AASB 16;
- a financial instrument, in accordance with AASB 9; or
- a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

Grants recognised under AASB 15

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for as revenue from contracts with customers under AASB 15. Revenue is recognised when Museums Victoria satisfies the performance obligation by providing services and is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. The funding payments are normally received in advance or shortly after the relevant obligation is satisfied.

2.2.1 Victorian Government grants

Museums Victoria received the following grants from the Victorian Government.

	2024 \$'000	2023 \$'000
Recurrent grant		
Applied to operations	42,891	53,481
Total recurrent grant	42,891	53,481
Other grants from Victorian Government entities	7,304	6,446
Total Victorian Government grants	50,195	59,927

2.3 Self-generated income

	2024	2023
	\$'000	\$'000
Fees and charges	34,598	27,028
Sales of goods and services	8,843	7,110
Rent revenue	5,172	4,328
Sponsorship	698	493
Memberships	2,271	2,160
Income TAC - Road to Safety Education Complex (Operational)	1,784	2,634
Total self-generated income	53,366	43,753

The categories included in the table above are transactions that Museums Victoria has determined to be classified as revenue from contracts with customers in accordance with AASB 15.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in the contract with the customer. Museum Victoria recognises revenue when it transfers control of a good or service to the customer.

Revenue is recognised when, or as, the performance obligations for the sale of goods and services to the customer are satisfied. Income from the rendering of services is recognised at a point in time when the performance obligation is satisfied when the service is completed; and over time when the customer simultaneously receives and consumes the services as it is provided. Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability. Where the performance obligations are satisfied but not yet billed, a contract asset is recorded.

Fees and charges consists of income received from admissions, education and community programs, outreach services and onsite car parking facilities. It is recognised at the time of attendance by visitors paying fees and charges.

Income from sale of goods and services comprise mainly retail shop sales at Melbourne Museum, Scienceworks and Immigration Museum. It is recognised upon delivery of the goods and services to the customer.

Rental revenue at museum venues is recognised in the month when the event is held.

Membership fees are recognised over the membership period to which it relates.

Sponsorship income represents the cash, goods and services received from sponsorship contracts. Goods and services received free of charge are only recognised when the fair value can be reliably determined and control is obtained over any goods and services provided.

2.4 Other income

	2024 \$'000	2023 \$'000
Donations income	1,393	4,323
Donated cultural assets at fair value	1,570	-
Interest from financial assets	1,662	1,366
Royalties received	5	8
Miscellaneous income	1,240	1,387
Total other income	5,870	7,084

Donations income is recognised on receipt.

Donated cultural assets are recognised when the gift is accepted by Museums Victoria and control of the asset or the right to receive the asset exists. The donated cultural assets are recorded at fair value, which is determined either by independent valuations or by curatorial or other assessments by Museums Victoria.

Interest income is recognised on a monthly basis taking into account interest rates applicable to the financial assets.

Miscellaneous income consists mainly of recoveries of event costs and trust income. All other income for provision of goods and services is recognised when received or receivable.

Voluntary Services: Contributions in the form of services are only recognised when a fair value can be reliably determined and the services would have been purchased if not donated. Museums Victoria does not recognise volunteer services due to lack of reliable measurements.

3. The cost of delivering services

Introduction

This section provides an account of the expenses incurred by Museums Victoria in delivering its objectives. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with the provision of services is recorded.

Structure

- 3.1 Expenses incurred in delivery of services
- 3.2 Employee benefit expenses
- 3.3 Operating expenses

3.1 Expenses incurred in delivery of services

	Notes	2024 \$'000	2023 \$'000
Employee benefit expenses	3.2	64,528	59,417
Operating expenses	3.3	44,428	36,550
Total expenses from transactions		108,956	95,967

3.2 Employee benefit expenses

3.2.1 Employee benefits in the comprehensive operating statement

	2024 \$'000	2023 \$'000
Salaries and wages, annual leave and long service leave	55,860	54,233
Defined contribution superannuation expense	5,492	4,896
Defined benefit superannuation expense	260	288
Termination benefits	2,916	-
Total employee expenses	64,528	59,417

Employee expenses include all costs related to employment, including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

The amount recognised in the Comprehensive Operating Statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period. Museums Victoria does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, DTF discloses in its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as the sponsoring employer).

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when Museums Victoria is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

3.2.2 Employee benefits in the balance sheet

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2024 \$'000	2023 \$'000
Current provisions:		
Annual leave		
Unconditional and expected to be settled within 12 months	1,788	1,869
Unconditional and expected to be settled after 12 months	2,139	2,221
Long service leave		
Unconditional and expected to be settled within 12 months	446	492
Unconditional and expected to be settled after 12 months	6,830	7,535
Provisions for on-costs		
Unconditional and expected to be settled within 12 months	835	828
Unconditional and expected to be settled after 12 months	1,255	1,643
Total current provisions for employee benefits	13,293	14,588
Non-current provisions:		
Employee benefits	1,105	1,016
On-costs	203	221
Total non-current provisions for employee benefits	1,308	1,237
Total provisions for employee benefits	14,601	15,825

Reconciliation of movement in on-cost provision

	2024	2023
	\$'000	\$'000
Opening balance	2,692	2,109
Additional provisions recognised	(360)	648
Unwind of discount and effect of changes in the discount rate	(39)	(65)
Closing balance	2,293	2,692
Current	2,090	2,471
Non-current	203	221
Total on-cost	2,293	2,692

Wages and salaries, annual leave and sick leave: Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefits provision as current liabilities, because Museums Victoria does not have an unconditional right to defer settlements of these liabilities.

The liability for salaries and wages is recognised in the balance sheet at remuneration rates which are current at the reporting date. As Museums Victoria expects the liabilities to be wholly settled within 12 months of the reporting date, they are measured at undiscounted amounts.

All annual leave liability is classified as a current liability since Museums Victoria does not have a conditional right to defer the settlement of the entitlement.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Comprehensive operating statement as it is taken.

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Unconditional LSL is disclosed as a current liability even where Museums Victoria does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value – if Museums Victoria expects to wholly settle within 12 months; or
- present value which has been discounted using bond rate – if Museums Victoria does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL is measured at present value which has been discounted using bond rate.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

3.2.3 Superannuation contributions

Museums Victoria is required to recognise all superannuation payments as expenses in its comprehensive operating statement. The Department of Treasury and Finance recognises the aggregate unfunded superannuation liability relating to employing entities in its financial statements of 30 June 2024 as the Victorian Government has assumed responsibility for this liability.

Below are the major employee superannuation funds and contributions paid or payable by Museums Victoria. The total amount of superannuation excludes amounts paid under salary sacrifice arrangements.

	Paid contribution for the year		Contribution outstanding at year end	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
State Superannuation Fund (VicSuper Scheme)	2,763	2,659	-	-
State Superannuation Fund (Revised Scheme and New)	260	288	-	-
Other funds	2,729	2,237	-	-
Total	5,752	5,184	-	-

3.3 Operating expenses

	2024 \$'000	2023 \$'000
Cost of goods sold	3,257	2,274
Finance costs	217	217
Facilities expenses	15,364	13,766
Consumables and corporate expenses	11,664	11,183
Contractors and exhibitions	10,108	6,332
Marketing and promotion	3,811	2,740
Collections management	7	38
Total operating expenses	44,428	36,550

Operating expenses generally represent the day-to-day running costs incurred in normal operations. Operating expenses are recognised as an expense in the reporting period in which they are incurred.

Cost of goods sold is the cost of retail shop inventory sold in the reporting period. When inventories are sold, the carrying amount of those inventories shall be recognised as an expense in the period in which the related income is recognised.

Contractors and exhibitions expenses consist mainly of film royalties, exhibition fees and construction costs.

Marketing and promotion is expenditure incurred on advertising, public relations and market research.

4. Key assets available to support service delivery

Introduction

Museums Victoria controls assets that are utilised in fulfilling its objectives and conducting its activities. They represent the resources that have been entrusted to Museums Victoria to be utilised for the delivery of services.

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 7.3 in connection with how those fair values were determined.

Significant judgement: Asset valuation impact

The fair value assessment undertaken by Museums Victoria, indicates no material change in values as at 30 June 2024. Refer to Note 7.3 Fair value determination and impairment for further information.

Structure

4.1 Total property, plant, equipment, exhibitions and collections

4.2 Depreciation

4.1 Total property, plant, equipment, exhibitions and collections

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Land at fair value	518,650	518,650	-	-	518,650	518,650
Buildings at fair value	645,062	576,991	-	(31,633)	645,062	545,358
Plant, equipment and vehicles at fair value	38,813	36,881	(32,081)	(30,452)	6,732	6,429
Exhibitions at fair value	94,478	94,478	(86,804)	(84,069)	7,674	10,409
Work in progress at cost	14,930	8,487	-	-	14,930	8,487
Collections at fair value ⁱ	900,462	898,714	(342)	(228)	900,120	898,486
Net carrying amount	2,212,395	2,134,201	(119,227)	(146,382)	2,093,168	1,987,819

i. Depreciation of collections is for Library (non-rare) assets.

The following tables are subsets of buildings, and, plant and equipment by right-of-use assets.

4.1.1 Total right-of-use assets: plant, equipment and vehicles

	Gross carrying amount	Accumulated depreciation	Net carrying amount	Gross carrying amount	Accumulated depreciation	Net carrying amount
	2024 \$'000	2024 \$'000	2024 \$'000	2023 \$'000	2023 \$'000	2023 \$'000
Plant, equipment and vehicles	5,042	2,929	2,113	4,453	2,172	2,281
Net carrying amount	5,042	2,929	2,113	4,453	2,172	2,281

Plant, equipment and vehicles at fair value	
\$'000	
Opening balance – 1 July 2023	2,281
Additions	674
Depreciation	(842)
Closing balance – 30 June 2024	2,113

Plant, equipment and vehicles at fair value	
\$'000	
Opening balance – 1 July 2022	847
Additions	2,246
Depreciation	(812)
Closing balance – 30 June 2023	2,281

Initial recognition

All non-current physical assets are recognised initially at cost and subsequently measured at fair value less accumulated depreciation. Where an asset is received for no or nominal consideration, the cost is the asset's fair value at the date of acquisition. Full revaluations are made with sufficient regularity to ensure the carrying amount does not differ materially from its fair value. FRD 103 *Non-financial physical assets* determines the revaluation cycle to occur every five years.

Non-specialised land

Non-specialised land is valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

Specialised land

The market approach is also used for specialised land, although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO is an allowance made to reflect the difference between unrestricted freehold land and land held by the public sector which is affected due to political, social and economic restraints. This arises because the land is crown land and in a public zone. The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with the land.

Buildings

Buildings are valued using a current replacement cost method adjusted for the associated depreciations.

Plant, equipment and exhibitions

Items of plant, equipment and exhibitions, are measured initially at cost and subsequently revalued at fair value less accumulated depreciation. The fair value of plant, equipment and exhibitions is determined by the asset's current replacement cost. For plant, equipment and exhibitions, existing depreciated historical cost is generally a reasonable proxy for current replacement cost because of the short lives of the assets concerned.

Collections

Collections are valued based on an independent valuer's comprehensive valuation report (using the market and cost of recollection approach).

4.1.2 Reconciliation of movements in carrying amount of property, plant, equipment, exhibitions and collections

	Land	Buildings	Plant, equipment & vehicles	Exhibitions	WIP	Collections	Total
2024	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance	518,650	545,358	6,429	10,409	8,487	898,486	1,987,819
Additions	-	-	695	7	7,758	1,789	10,249
Disposals	-	-	(1)	-	-	(41)	(42)
Asset revaluation	-	115,801	-	-	-	-	115,801
Transfers	-	-	1,315	-	(1,315)	-	-
Depreciation	-	(16,097)	(1,706)	(2,742)	-	(114)	(20,659)
Closing balance	518,650	645,062	6,732	7,674	14,930	900,120	2,093,168
2023							
Opening balance	518,650	540,231	5,549	6,530	25,924	896,936	1,993,820
Additions	-	-	2,352	227	9,980	2,649	15,208
Disposals	-	-	-	-	-	(985)	(985)
Transfers	-	21,085	-	6,332	(27,417)	-	-
Depreciation	-	(15,958)	(1,472)	(2,680)	-	(114)	(20,224)
Closing balance	518,650	545,358	6,429	10,409	8,487	898,486	1,987,819

4.2 Depreciation

	2024 \$'000	2023 \$'000
Buildings	16,097	15,958
Plant, equipment and motor vehicles	1,706	1,472
Exhibitions	2,742	2,680
Collections-Library (non-Rare)	114	114
Total depreciation	20,659	20,224

All buildings, plant and equipment and other non-financial physical assets that have finite useful lives, are depreciated. The exceptions to this rule include land and collections including rare and high-value library books.

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life as determined by management. The estimated useful lives for the different asset classes for the current year are included in the table below:

Asset	Useful life (years)
Buildings	17 to 109
Plant, equipment and motor vehicles	1 to 20
Exhibitions	1 to 5
Collections-Library (non-Rare)	50

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term. Where Museums Victoria obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that Museums Victoria will exercise a purchase option, Museums Victoria depreciates the right-of-use asset over its useful life.

Indefinite life assets: Land and Collections including rare and high-value library books considered to have an indefinite life are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

The recoverable amount for most assets is measured at the higher of current replacement cost and fair value less costs to sell. Recoverable assets held primarily to generate net cash inflows are measured at the higher of the present value of future cash flows expected to be obtained from the asset and fair value less costs to sell.

5. Other assets and liabilities

Introduction

This section sets out those assets and liabilities that arose from Museums Victoria's controlled operations.

Structure

- 5.1 Receivables
- 5.2 Payables
- 5.3 Advance from Victorian Government

5.1 Receivables

	2024 \$'000	2023 \$'000
Contractual		
Debtors	2,954	1,183
Less Allowance for impairment losses of contractual receivables	(21)	(30)
Interest receivable	37	45
Statutory		
GST input tax credit recoverable	337	212
Total receivables	3,307	1,410
<i>Represented by:</i>		
Current receivables	3,307	1,410

Contractual receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. Museums Victoria holds the contractual receivables to collect the contractual cash flows and, therefore, subsequently measured at amortised cost using the effective interest method, less any impairment.

Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments. Museums Victoria applies AASB 9 for initial measurement of the statutory receivables, and as a result, statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

Details about Museum Victoria's impairment policies, the Museum Victoria's exposure to credit risk, and the calculation of the loss allowance are set out in Note 7.1.1.

5.2 Payables

	2024 \$'000	2023 \$'000
Contractual		
Trade creditors	318	125
Other payables	10,220	9,930
Unearned income	3,082	2,314
Accrued salaries	708	625
Statutory		
Payroll tax	402	468
Total payables	14,730	13,462
<i>Represented by:</i>		
Current payables	14,730	13,462

Payables consist of:

Contractual payables are classified as financial instruments and measured at amortised cost. They represent liabilities for goods and services provided to Museums Victoria before the end of the financial year and which are unpaid. These amounts are unsecured and usually paid within 30 days following the month of recognition.

Contractual payables consist of trade creditors, unearned income, accrued salaries and other payables. Unearned income comprises Royal Exhibition Building events income and the deferral of membership income.

Statutory payables are recognised and measured similarly to contractual payables. However, these statutory obligations are not classified as financial instruments and are not included in the category of financial liabilities because they do not arise from contracts.

Maturity analysis of contractual payables

	Carrying amount \$'000	Nominal amount \$'000	Maturity dates			
			Less than 1 month \$'000	1-3 months \$'000	3 months- 1 year \$'000	1-5 years \$'000
2024						
Trade creditors	318	318	300	13	4	1
Other payables	10,220	10,220	-	-	-	-
Unearned income	3,082	3,082	-	-	-	-
Accrued salaries	708	708	-	-	-	-
Total	14,328	14,328	300	13	4	1
2023						
Trade creditors	125	125	84	24	17	-
Other payables	9,930	9,930	-	-	-	-
Unearned income	2,314	2,314	-	-	-	-
Accrued salaries	625	625	-	-	-	-
Total	12,994	12,994	84	24	17	-

5.3 Advance from Victorian Government

	2024 \$'000	2023 \$'000
Advance from Victorian Government	3,110	3,942
<i>Represented by:</i>		
Current advance	936	1,570
Non-current advance	2,174	2,372

These are unsecured loans which bear no interest. The term of a loan is generally agreed by the Minister at the time the advance was provided.

Creative Victoria provided an advance for the Energy Management Program (EMP) to reduce utility costs and carbon emissions (\$2.158m remaining). The portion of EMP advance that is not payable in the next financial year has been reflected as a non-current advance above.

Department of Treasury and Finance provided an advance to acquire the Triceratops fossil (\$0.952m remaining). \$0.100m was repaid in the 2024 financial year.

The interest free advances have been valued according to AASB 1058 Income of Not-for-Profit Entities, where the value is recognised at present value using the effective interest method, with the difference recognised as a gain on receipt of an interest-free loan. The gain is recognised in the comprehensive operating statement. The interest rate used in determining the present value of the advance is the Treasury Corporation of Victoria (TCV) yield rate as at 30 June 2024.

6. How we financed our operations

Introduction

This section provides information on sources of finance used by Museums Victoria during its operations.

Structure

- 6.1 Cash and deposits
- 6.2 Leases
- 6.3 Commitments for expenditure

6.1 Cash and deposits

	2024 \$'000	2023 \$'000
Cash at call deposits	12,793	24,668
Cash	14,302	11,774
Total cash and deposits	27,095	36,442

Cash and deposits, including cash equivalents, comprise cash on hand, cash at bank and at call accounts. They are held to meet short-term cash commitments rather than for investment purposes and are readily convertible to known amounts of cash, and are subject to an insignificant risk of changes in value. These balances represent a combination of cash funds and restricted/tied cash funds set aside in special-purpose funds and trusts.

For the purpose of the cash flow statement, cash includes cash-on-hand and in bank. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

6.1.1 Reconciliation of net result for the period to cash flow from operating activities

	2024 \$'000	2023 \$'000
Net result for the year	(18,425)	(2,858)
Non-cash movements		
Gain arising from revaluation of long service leave liability	(255)	(365)
Depreciation expense	20,659	20,224
Other non-cash movements	(1,205)	338
Movements included in financing activities		
Finance costs	217	217
Movement in assets and liabilities		
Decrease/(Increase) in receivables	(1,897)	1,987
Decrease/(Increase) in other non-financial assets	639	(764)
Increase in payables	1,268	2,274
Increase/(Decrease) in employee-related provisions	(968)	1,419
Net cash flows from operating activities	33	22,472

6.2 Leases

Information about leases for which Museums Victoria is a lessee is presented below.

Museums Victoria leasing activities

Museums Victoria leases various equipment and motor vehicles. The lease contracts are typically made for fixed periods of 3–5 years, with an option to renew the lease after that date.

6.2.1 Right-of-use Assets

Leases of IT equipment that are under \$10,000 are considered low-value items. Museums Victoria has elected not to recognise right-of-use assets and lease liabilities for these leases.

6.2.2 Amounts recognised in the comprehensive operating statement

The following amounts are recognised in the comprehensive operating statement relating to leases:

	2024 \$'000	2023 \$'000
Interest expense on lease liabilities	93	101
Expenses relating to leases of low-value assets	579	504
Total amount recognised in the Comprehensive Operating Statement	672	605

6.2.3 Amounts recognised in the Statement of Cashflows

The following amounts are recognised in the Statement of Cashflows for the year ending 30 June 2024 relating to leases:

	2024 \$'000	2023 \$'000
Total cash outflow for leases	864	342

	Minimum future lease payments		Present value of minimum future lease payments	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Leases				
Leases are payable as follows:				
Not longer than 1 year	583	869	792	793
Longer than 1 year but not longer than 5 years	1,630	1,603	1,236	1,501
Minimum lease payments	2,213	2,472	2,028	2,294
Less future finance charges	(185)	(178)	-	-
Present value of minimum lease payments	2,028	2,294	2,028	2,294
<i>Represented by:</i>				
Current lease liabilities			792	793
Non-current lease liabilities			1,236	1,501
Total Lease Liabilities			2,028	2,294

Finance leases relate to motor vehicles leased from the Department of Treasury and Finance and various IT equipment leases.

6.3 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

6.3.1 Total commitments payable

	Less than 1 year \$'000	1-5 years \$'000	5+ years \$'000	Total \$'000
Nominal amounts 2024				
Capital expenditure commitments	3,976	753	-	4,729
Low-value and short-term lease commitments	290	273	-	563
Operating expenditure commitments	3,325	1,832	-	5,157
Total commitments (inclusive of GST)	7,591	2,858	-	10,449
Less GST recoverable				1,045
Total commitments (exclusive of GST)				9,404
Nominal amounts 2023				
Capital expenditure commitments	6,852	359	-	7,211
Low-value and short-term lease commitments	192	328	-	519
Operating expenditure commitments	5,174	1,845	-	7,019
Total commitments (inclusive of GST)	12,218	2,531	-	14,749
Less GST recoverable				1,475
Total commitments (exclusive of GST)				13,274

Commitments decreased mainly due to lower operating and capital expenditure commitments from contracts, including building maintenance. Museums Victoria is also awaiting renewals of a few contractual obligations in the next financial year.

7. Risks, contingencies and valuation judgements

Introduction

Museums Victoria is exposed to risk from its activities and outside factors. As a result, it is often necessary to make judgements and estimates associated with recognising and measuring items in the financial statements. This section sets out financial instrument-specific information (including exposures to financial risks) and those items that are contingent in nature or require a higher level of judgement to be applied, which for Museums Victoria related mainly to fair value determination.

Structure

- 7.1 Financial instruments specific disclosures
- 7.2 Contingent assets and contingent liabilities
- 7.3 Fair value determination and impairment

7.1 Financial instruments specific disclosures

7.1.1 Financial risk management objectives and policies

As a whole, Museums Victoria's financial risk management program seeks to manage financial risks and the associated volatility of its financial performance.

The main purpose of holding financial instruments is to prudentially manage Museums Victoria's financial risks within the government policy parameters.

Museums Victoria's main financial risks include credit risk, liquidity risk, interest rate risk and foreign currency risk. Museums Victoria manages these financial risks in accordance with its Financial Management and Risk policies.

Cash investments are governed by an investment policy approved by the Board of Museums Victoria. The policy restricts investment to only the Central Banking System (CBS) At Call Account with the Westpac Bank.

Categories of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by Museums Victoria to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

Museums Victoria recognises the following assets in this category:

- cash and deposits; and
- receivables (excluding statutory receivables); and
- foreign exchange forward contract used for hedging.

Categories of financial liabilities

Financial liabilities at amortised cost are initially recognised on the date they originated. They are initially measured at fair value plus any directly attributable transaction costs. After initial recognition, these financial instruments are measured at amortised cost, with any difference between the initially recognised amount and the redemption value being recognised in profit and loss over the period of the interest-bearing liability, using the effective interest rate method.

Museums Victoria recognises the following liabilities in this category:

- payables (excluding statutory payables);
- borrowings (including lease liabilities); and
- foreign exchange forward contract payable.

7.1.2 Financial instruments: Categorisation

				\$'000
2024	Financial assets / liabilities measured at fair value through other comprehensive income	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
Contractual financial assets				
Cash and deposits	-	27,095	-	27,095
<i>Receivablesⁱ:</i>				
Sale of goods and services	-	2,970	-	2,970
Total contractual financial assets	-	30,065	-	30,065
Contractual financial liabilities				
<i>Payablesⁱ:</i>				
Supplies and services	-	-	10,538	10,538
Advance from Victorian Government	-	-	3,110	3,110
Lease liabilities	-	-	2,028	2,028
Total contractual financial liabilities	-	-	15,676	15,676

i. Receivables and Payables exclude statutory receivables and payables.

				\$'000
2023	Financial assets / liabilities measured at fair value through other comprehensive income	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
Contractual financial assets				
Cash and deposits	-	36,442	-	36,442
<i>Receivablesⁱ:</i>				
Sale of goods and services	-	1,198	-	1,198
<i>Other financial asset:</i>				
Foreign exchange forward contract used for hedging	430	-	-	430
Total contractual financial assets	430	37,640	-	38,070
Contractual financial liabilities				
<i>Payablesⁱ:</i>				
Supplies and services	-	-	10,055	10,055
Advance from Victorian Government	-	-	3,942	3,942
Lease liabilities	-	-	2,294	2,294
<i>Other financial liability:</i>				
Foreign exchange forward contract used for hedging	430	-	-	430
Total contractual financial liabilities	430	-	16,291	16,721

i. Receivables and Payables exclude statutory receivables and payables.

7.1.3 Financial Risk: Credit risk

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. Museums Victoria's exposure to credit risk arises from the potential default of a counter party on their contractual obligations, resulting in financial loss to Museums Victoria. Credit risk is measured at fair value and is monitored regularly.

The maximum exposure to credit risk on financial assets recognised on the Balance Sheet is the carrying amount, net of any provision of impairment for contractual financial assets. Currently, Museums Victoria does not hold any collateral as security or credit enhancements relating to its financial assets.

Museums Victoria follows a process of reviewing all trade debtors during the year to identify doubtful debts or other possible impairments. Provision of impairment for contractual financial assets is recognised when there is objective evidence that Museums Victoria will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts that are more than 60 days overdue, and changes in debtor credit ratings.

Contract financial assets are written off against the carrying amount when there is no reasonable expectation of recovery. Bad debt written off by mutual consent is classified as a transaction expense. Bad debt written off following a unilateral decision is recognised as other economic flows in the net result.

Except as otherwise detailed in the following table, the carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents Museums Victoria's maximum exposure to credit risk. There has been no material change to Museums Victoria's credit risk profile in 2023–24.

Credit quality of financial assets				\$'000
2024	Government agencies (A-1+ credit rating)	Financial institution (A-1+ credit rating)	Not rated	Total
Financial assets with loss allowance measured at 12-month expected credit loss				
Cash and deposits	-	27,089	6	27,095
Statutory receivables (with no impairment loss recognised)	337	-	-	337
Foreign exchange forward contract used for hedging	-	-	-	-
Financial assets with loss allowance measured at lifetime expected credit loss				
Contractual receivables applying the simplified approach for impairment	-	-	2,991	2,991
Total financial assets	337	27,089	2,997	30,423

The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable).

Credit quality of financial assets continued
\$'000

2023	Government agencies (A-1+ credit ratings)	Financial institution (A-1+ credit ratings)	Not rated	Total
Contractual financial assets				
Financial assets with loss allowance measured at 12-month expected credit loss				
Cash and deposits	-	36,436	6	36,442
Statutory receivables (with no impairment loss recognised)	212	-	-	212
Foreign exchange forward contract used for hedging	430	-	-	430
Financial assets with loss allowance measured at lifetime expected credit loss				
Contractual receivables applying the simplified approach for impairment	-	-	1,228	1,228
Total financial assets	642	36,436	1,234	38,312

Impairment of financial assets under AASB 9

Museums Victoria records the allowance for expected credit loss for the relevant financial instruments, applying AASB 9's *Expected Credit Loss* approach. Subject to AASB 9 impairment assessment include the Museums Victoria's contractual receivables and statutory receivables.

Contractual receivables at amortised cost

Museums Victoria applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about the risk of default and expected loss rates. Museums Victoria has grouped contractual receivables on shared credit risk characteristics and days past due and selected the expected credit loss rate based on Museum Victoria's history, existing market conditions, as well as forward-looking estimates at the end of the financial year.

On this basis, Museums Victoria determines the opening loss allowance on the initial application date of AASB 9 and the closing loss allowance at the end of the financial year as follows:

						\$'000
30 June 2024	Current	Less than 1 month	1-3 months	3 months- 1 year	1 year- 5 years	Total
Expected loss rate	0%	1%	5%	10%	100%	
Gross carrying amount of contractual receivables	2,586	163	193	2	10	2,954
Loss allowance	-	1	10	-	10	21
30 June 2023	Current	Less than 1 month	1-3 months	3 months- 1 year	1 year- 5 years	Total
Expected loss rate	0%	1%	5%	10%	100%	
Gross carrying amount of contractual receivables	610	339	124	99	11	1,183
Loss allowance	-	3	6	10	11	30

Credit loss allowance is classified as other economic flows in the net result. Contractual receivables are written off when there is no reasonable expectation of recovery, and impairment losses are classified as a transaction expense. Subsequent recoveries of amounts previously written off are credited against the same line item.

In prior years, a provision for doubtful debts is recognised when there is objective evidence that the debts may not be collected and bad debts are written off when identified. A provision is made for estimated irrecoverable amounts from the sale of goods when there is objective evidence that an individual receivable is impaired. Bad debts are considered as written off by mutual consent.

Statutory receivables at amortised cost

Museums Victoria's non-contractual receivables arising from statutory requirements are not financial instruments. However, they are nevertheless recognised and measured in accordance with AASB 9 requirements as if those receivables are financial instruments.

The statutory receivables is considered to have low credit risk, taking into account counterparty credit rating, risk of default and capacity to meet contractual cash flow obligations in the near term. As a result, the loss allowance recognised for these financial assets during the period was limited to 12 months expected losses. No loss allowance has been recognised.

7.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed, and if quantifiable, are measured at nominal value.

Contingent assets and liabilities are presented inclusive of GST receivable or payable, respectively.

Contingent assets

Museums Victoria is unaware of any quantifiable or non-quantifiable contingent assets in the financial year 2023–24 (2023: Nil).

Contingent liabilities

Museums Victoria is unaware of any quantifiable or non-quantifiable contingent liabilities in the financial year 2023–24 (2023: Nil).

7.3 Fair value determination and impairment

Significant judgement: Fair value measurements of assets and liabilities

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of Museums Victoria.

This section sets out information on how Museums Victoria determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating results; and
- land, buildings, plant and equipment, exhibitions and collections.

Museums Victoria determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

Fair value hierarchy

In determining fair values, several inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Museums Victoria determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value)
- which level of the fair value hierarchy was used to determine the fair value:
 - in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
 - a reconciliation of the movements in fair values from the beginning of the year to the end
 - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 7.3.1 – Fair value determination of financial assets and liabilities) and non-financial physical assets (refer to Note 7.3.2 – Fair value determination: Non-financial physical assets).

7.3.1 Fair value determination of financial assets and liabilities

The fair values and net fair values of financial instrument assets and liabilities are determined as follows:

- Level 1 – the fair value of financial instruments with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices;
- Level 2 – the fair value is determined using inputs other than quoted prices that are observable for the financial asset or liability, either directly or indirectly; and
- Level 3 – the fair value is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using unobservable inputs. (Unobservable inputs are inputs used in fair value accounting for which there is no market information available, which instead use the best information available for pricing assets or liabilities. An unobservable input may include reporting Museum Victoria's data, adjusted for other reasonably available information).

Museums Victoria currently holds a range of financial instruments recorded in the financial statements where the carrying amounts are at fair value, either due to their short-term nature or the expectation that they will be paid in full by the end of the 2023–24 reporting period.

These financial instruments include:

Financial assets

Cash and deposits
Receivables
Foreign exchange forward contract used for hedging

Financial liabilities

Payables
Advance from Victorian Government
Leases
Foreign exchange forward contract payable

Where the fair value of the financial instruments is different from the carrying amounts, the following information has been included to disclose the difference.

7.3.2 Fair value determination: Non-financial physical assets

Fair value measurement hierarchy		\$'000		
2024	Carrying amount as at 30 June 24	Fair value measurement at end of reporting period using:		
		Level 1	Level 2	Level 3
Non-specialised land	33,000	-	33,000	-
Specialised land	485,650	-	-	485,650
Total Land at fair value	518,650	-	33,000	485,650
Buildings	645,062	-	-	645,062
Total Buildings at fair value	645,062	-	-	645,062
Plant, Equipment and Vehicles ⁱ	6,732	-	-	6,732
Total Plant, Equipment and Vehicles at fair value	6,732	-	-	6,732
Exhibitions	7,674	-	-	7,674
Total Exhibitions at fair value	7,674	-	-	7,674
Collections	900,120	-	-	900,120
Total Collections at fair value	900,120	-	-	900,120

i. Classified in accordance with the fair value hierarchy, see Note 7.3.

Fair value measurement hierarchy		\$'000		
2023	Carrying amount as at 30 June 23	Fair value measurement at end of reporting period using:		
		Level 1	Level 2	Level 3
Non-specialised land	33,000	-	33,000	-
Specialised land	485,650	-	-	485,650
Total Land at fair value	518,650	-	33,000	485,650
Buildings	545,358	-	-	545,358
Total Buildings at fair value	545,358	-	-	545,358
Plant, Equipment and Vehicles ⁱ	6,429	-	-	6,429
Total Plant, Equipment and Vehicles at fair value	6,429	-	-	6,429
Exhibitions	10,409	-	-	10,409
Total Exhibitions at fair value	10,409	-	-	10,409
Collections	898,486	-	-	898,486
Total Collections at fair value	898,486	-	-	898,486

i. Classified in accordance with the fair value hierarchy, see Note 7.3.

Museums Victoria monitored conditions and events up to the date of signing the financial report for any indications of a decline in the value of Land, Buildings and Collections assets that may need to be adjusted or disclosed in the financial statements. If information was made available post-period end, which impacted the assumptions made in its impairment analysis, Museums Victoria considered whether those assumptions could be reasonably expected to be made at period end. The carrying value of non-financial physical assets is equal to the fair value.

Land Valuation

Non-specialised land (at the Merri-bek site) is valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

Valuer-General Victoria performed an independent valuation to determine fair value using the market approach. Valuation of the non-specialised land was determined by analysing comparable sales and considering factors such as land size, location, zoning and development potential. From this analysis, an appropriate rate per square metre has been applied to the land. The effective date of the valuation was 30 June 2021. To the extent that non-specialised land does not contain significant, unobservable adjustments, this asset is classified as Level 2 under the market approach.

Specialised land is valued using the market approach adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that it is equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement. It considers the use of the physically possible asset, legally permissible and financially feasible. As adjustments of CSO (20%-30%) are regarded as significant unobservable inputs, specialised land would be classified as Level 3 assets.

Land valuation remained unchanged following its annual management assessment under FRD 103 *Non-financial physical assets*.

Building Valuation

Buildings are valued under a current replacement cost method adjusted for the associated depreciation. As depreciation adjustments are considered significant, unobservable inputs in nature, specialised buildings are classified as Level 3 fair value measurements.

Since the last comprehensive and independent assessment valuation in the 2021 financial year, Museums Victoria has performed annual fair value assessments on buildings under financial policy and disclosure FRD 103 issued by the Assistant Treasurer.

Buildings valuation increased by 11.78% following its annual management assessment under FRD 103 *Non-financial physical assets*.

Plant and Equipment is held at fair value, which has been determined using the current replacement cost method. As depreciation adjustments are considered significant, unobservable inputs in nature, plant and equipment is classified as Level 3 fair value measurements. There were no material movements in plant and equipment in the 2024 financial year.

Exhibitions are held at fair value, which has been determined using the current replacement cost method. As depreciation adjustments are considered significant, unobservable inputs in nature, exhibitions are classified as Level 3 fair value measurements.

State Collection Valuation

Museums Victoria is required to undertake a comprehensive revaluation of the State Collection and Library (Collections) every five years under FRD 103 Non-financial physical assets. The valuation scope, methodologies, and calculations applied to the Collection's valuation were examined and certified by Valuer-General Victoria as meeting the relevant Australian Accounting Standards and FRD 103. The Collections were last independently valued in 2020–21.

The Museum's Collection comprises more than 15.5 million items across the three main collection areas: Society and Technology, First Peoples and Natural Sciences, with the Library holding around 40,000 items. For the year ended 30 June 2024, the fair value assessments have been performed on an individual basis for the high-value Collection items (> \$50,000) and a stratified multi-stage sampling basis for the low-value Collection items (< \$50,000).

All valuation techniques have been reviewed this year to ensure they are entirely consistent with the appropriate application of fair value (AASB 13). Due to the Collections' size and diversity, the vast bulk of the Collections (low-value items) was valued using a stratified multi-stage sampling method. The multi-stage sampling involves subdividing the low-value collections into smaller, concentrated representative strata for valuation purposes and applying values to a randomly-generated sample from each sub-collection. The stratification reduces the variability of the sampling outcome.

Items determined to be of high value (items with values more than \$50,000 and Library items worth more than \$4,000) were valued individually. Establishing a fair value for high-value items requires expert professional judgement from the Jones Lang Lasalle (JLL), and takes account of various factors associated with each item, including condition, age, rarity, size, provenance and the marketplace. The values are evaluated for reasonableness against market and academic research and other transactions of items with limited levels of comparability.

The process of extrapolating the valuation results from each of the low-value samples across the entire sub-collection populations to determine the population values is considered a significant unobservable input to the valuation. This is demonstrated through the range of 'relative standard error' (RSE) for each stratum, representing the variability within the whole stratum against the sampled portion. This statistical approach utilises average values, and all sample-based valuations are considered Level 3 measurements.

Overall, the fair value assessment of the Museums Victoria State Collection and Library carried out under FRD 103, showed a 6.12% increase in value between the 2021 comprehensive valuation, excluding accessions and deaccessions (3.62% increase after accessions and deaccessions). The increase was primarily in the Natural Sciences Collections category.

There were no changes in valuation techniques throughout the period to 30 June 2024.

For all assets measured at fair value, the current use is considered the highest and best use.

Reconciliation of Level 3 fair value
\$'000

2024	Land	Buildings	Plant and Equipment	Exhibitions	Collections
Opening balance	485,650	545,358	6,429	10,409	898,486
Purchases / (sales)	-	-	2,009	7	1,748
Depreciation	-	(16,097)	(1,706)	(2,742)	(114)
Subtotal	485,650	529,261	6,732	7,674	900,120
Revaluation	-	115,801	-	-	-
Closing balance	485,650	645,062	6,732	7,674	900,120

2023	Land	Buildings	Plant and Equipment	Exhibitions	Collections
Opening balance	485,650	540,231	5,549	6,530	896,936
Purchases / (sales)	-	21,085	2,352	6,559	1,664
Depreciation	-	(15,958)	(1,472)	(2,680)	(114)
Subtotal	485,650	545,358	6,429	10,409	898,486
Closing balance	485,650	545,358	6,429	10,409	898,486

Description of significant unobservable inputs to Level 3 valuation

2024	Valuation technique	Significant unobservable inputs
Specialised land	Market approach	Community service obligation (CSO) adjustment (20%–30%)
Specialised buildings	Current replacement cost	Direct cost per square metre Useful life of specialised buildings
Plant and Equipment	Current replacement cost	Cost per unit Useful life of plant and equipment
Exhibitions	Current replacement cost	Cost per unit Useful life of exhibitions
Collections	Market and recollection cost approach	Significant professional judgement by the valuation expert Statistical calculation based on extrapolation of sample valuations

Significant unobservable inputs have remained unchanged since June 2023.

8. Other disclosures

Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

Structure

- 8.1 Reserves
- 8.2 Responsible persons
- 8.3 Remuneration of executives
- 8.4 Related parties
- 8.5 Remuneration of auditors
- 8.6 Subsequent events
- 8.7 Australian Accounting Standards issued that are not yet effective

8.1 Reserves

8.1.1 Accumulated deficit

	2024	2023
	\$'000	\$'000
Balance at beginning of financial year	(329,881)	(312,155)
Net result	(18,425)	(2,858)
Transfers to reserves:		
Transfer (to)/from board reserves	(2,669)	(3,854)
Transfer (to)/from trust funds	(290)	(3,950)
Transfer (to)/from externally funded special projects	2,174	(7,064)
Balance at end of financial year	(349,091)	(329,881)

8.1.2 Reserves

	2024	2023
	\$'000	\$'000
Board reserves		
Balance at beginning of financial year	9,495	5,641
Net result	-	-
Transfer (to)/from accumulated deficit	2,669	3,854
Transfer (to)/from reserves	-	-
Balance at end of financial year	12,164	9,495

Board Reserves consist of working capital reserve, acquisition reserve.

	2024 \$'000	2023 \$'000
Trust funds		
Balance at beginning of financial year	6,916	2,966
Net result	-	-
Transfer (to)/from accumulated deficit	290	3,950
Balance at end of financial year	7,206	6,916

Trust Funds consist of those funds which Museums Victoria may use for purposes defined by the relevant Trust deed or will.

Special purpose reserves		
Balance at beginning of financial year	13,160	6,096
Net result	-	-
Transfer (to)/from accumulated deficit	(2,174)	7,064
Transfer (to)/from reserves	-	-
Balance at end of financial year	10,986	13,160

Externally funded special projects consist of unexpended Government and other grants tied to a specific purpose.

Physical asset revaluation surplus		
Balance at beginning of financial year	1,663,227	1,663,227
Asset revaluation increases	115,801	-
Balance at end of financial year	1,779,028	1,663,227

Foreign currency hedging reserve		
Balance at beginning of financial year	-	-
Changes in Fair Value of Foreign Currency Hedging Contracts	-	-
Balance at end of financial year	-	-
Total reserves	1,809,384	1,692,798

Board Reserves

This represents the Working Capital Reserve and Acquisition Reserve and was established over time through the generation of operating surpluses. Their purpose is to ensure financial sustainability, development and custodianship of collections of the entity. Expenditure in the Acquisition Reserve is recorded as an expense in the comprehensive operating statement and will decrease the Board Reserve balances.

Trust Funds

This represents the balance of unexpended funds from bequests and external trusts, with the proceeds brought to account as revenue upon receipt. Subsequent expenditure is recorded as an expense in the comprehensive operating statement and will decrease the trust fund.

Special Purpose Reserves

This represents the balance of grants and other external funding received by the entity from various external entities for specific projects, including research, public access, exhibitions and capital. Proceeds are brought to account as revenue upon receipt. Subsequent expenditure is recorded as an expense in the comprehensive operating statement and will decrease the reserve.

8.1.3 Contributed Capital

	2024	2023
	\$'000	\$'000
Balance at beginning of financial year	630,867	630,313
Capital Contribution	938	554
Balance at end of financial year	631,805	630,867

Contributed Capital consists of capital funds provided by the Victorian Government for the Melbourne Museum, Scienceworks, Immigration Museum and Royal Exhibition Building. Ministerial approval has been received for treating these amounts as Contributed Capital.

Contribution by owners

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of Museums Victoria.

Additions to net assets designated as contributions by owners are recognised as contributed capital. Other transfers in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

8.2 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994* (FMA), the following disclosures are made regarding responsible persons for the reporting period.

Members of the Board act in an honorary capacity.

The following disclosures are made regarding responsible persons for the reporting period:

Minister for Creative Industries — Mr Steve Dimopoulos MP	1 July 2023 – 1 October 2023
Minister for Creative Industries – The Hon Colin Brooks	2 October 2023 – 30 June 2024
Chief Executive Officer and Director — Ms Lynley Crosswell	1 July 2023 – 30 June 2024

Board Members:

Ms Mary Stuart – President (Board member 1 – 9 July 2023, Acting President 10 July 2023 – 9 October 2023 and President after 25 October 2023)	1 July 2023 – 30 June 2024
Mr Leon Kempler AM (Resigned as President after 10 July 2023 and from the Board after 31 July 2023)	1 July 2023 – 31 July 2023
Mr Jon Faine AM	25 July 2023 – 30 June 2024
Professor Bronwyn Fox	1 July 2023 – 30 June 2024
Mr Tim Goodwin	1 July 2023 – 30 June 2024
Ms Clare Kennedy	25 July 2023 – 30 June 2024
Mr Dale McKee	1 July 2023 – 30 June 2024
Ms Linda Bardo Nicholls AO	1 July 2023 – 30 June 2024
Mr Peter Tullin	1 July 2023 – 30 June 2024

Remuneration

Members of the Board act in an honorary capacity.

Amounts relating to the Ministers are reported in the financial statements of the State's Annual Financial Report.

The remuneration of the Accountable Officer, who is not a Member of the Board, during the reporting period, is in the range of \$480,000 – \$490,000 (\$460,000 – \$470,000 in 2022–23).

8.3 Remuneration of executives

The number of senior executive service members, other than Ministers and accountable officers, and their total remuneration during the reporting period are shown in the table on the following page. Total annualised employee equivalents provides a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits (as defined in AASB 119 *Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

8.3.1 Remuneration of Executive Officers (includes Key Management Personal disclosed in Note 8.4.1)

	2024 \$'000	2023 \$'000
Short-term employee benefits	1,497	1,371
Post-employment benefits	160	142
Other long-term benefits	43	38
Total remuneration	1,700	1,551
Total number of executivesⁱ	9	10
Total annualised employee equivalent (AEE)ⁱⁱ	8	9

i. The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure (Note 8.4.1).

ii. Annualised employee equivalent is based on the time fraction worked over the reporting period.

8.4 Related parties

Museums Board of Victoria is a wholly owned and controlled entity of the State of Victoria.

Key management personnel of the Museums Board of Victoria include the Portfolio Minister, Board members and members of the Executive Team:

Key management personnel	Position title	Period
Mr Steve Dimopoulos MP	Minister for Creative Industries	1 July 2023 – 1 October 2023
The Hon Colin Brooks MP	Minister for Creative Industries	2 October 2023 – 30 June 2024
Ms Lynley Crosswell	Chief Executive Officer and Director	1 July 2023 – 30 June 2024
Ms Mary Stuart	Board Member and President	1 July 2023 – 30 June 2024
Mr Leon Kempler AM	Board Member and President	1 July 2023 – 31 July 2023
Mr Jon Faine AM	Board Member	25 July 2023 – 30 June 2024
Professor Bronwyn Fox	Board Member	1 July 2023 – 30 June 2024
Mr Tim Goodwin	Board Member	1 July 2023 – 30 June 2024
Ms Clare Kennedy	Board Member	25 July 2023 – 30 June 2024
Mr Dale McKee	Board Member	1 July 2023 – 30 June 2024
Ms Linda Bardo Nicholls AO	Board Member	1 July 2023 – 30 June 2024
Mr Peter Tullin	Board Member	1 July 2023 – 30 June 2024
Mr Sean Royal	Chief Operating Officer	1 July 2023 – 30 June 2024
Ms Georgina Cox	Chief Financial Officer	1 July 2023 – 30 June 2024
Dr Nurin Veis	Director Museums Victoria Research Institute	1 July 2023 – 30 June 2024
Ms Linda Sproul	Director Exhibitions and Audience Experiences	1 July 2023 – 10 April 2024
	Chief Executive Officer (Acting)	29 Jan 2024 – 11 February 2024
Ms Natalene Muscat	Director Communications and Stakeholder Engagement	1 July 2023 – 30 June 2024
Dr Rod Macneil	Director, Governance and Strategic Planning	1 July 2023 – 30 June 2024
	Chief Operating Officer (Acting)	14 August 2023 – 25 August 2023
Mr Richard Morrison	Director Commercial Operations (Acting)	1 July 2023 – 7 October 2023
Ms Romina Calabro	Director Development and Commercial	1 July 2023 – 30 June 2024

8.4.1 Remuneration of key management personnel

	2024 \$'000	2023 \$'000
Short-term employee benefits	1,921	1,782
Post-employment benefits	206	185
Other long-term benefits	53	48
Total remunerationⁱ	2,180	2,015

i. Note that KMPs are also reported in the disclosure of remuneration of executive officers (Note 8.3.1).

8.4.2 Related party transactions

Business transactions were carried out with the following related party entities for Key Management Personnel. All transactions were undertaken in the ordinary course of business and were at arm's length and on normal commercial terms.

	2024		2023		KMP	Relationship	Nature of Transactions
	Revenue \$'000	Expenditure \$'000	Revenue \$'000	Expenditure \$'000			
National Gallery of Victoria	10	-	3	-	Mr Steve Dimopoulos MP	Responsible Minister	Program Partner Fee
CSIRO	32	1	275	57	Professor Bronwyn Fox, Board Member	Chief Scientist	Research Grants and contractor expenditure
L.E.K. Consulting	2	-	-	-	Ms Linda Bardo Nicholls AO	L.E.K. Australia Advisory Board	Venue Hire Income
TOTAL	44	1	278	57			

As at 30 June 2024, there were no amounts outstanding to Museums Victoria with related parties (2023: Nil).

All other transactions with KMP and their related parties have not been considered material for disclosure. In this context, transactions are only disclosed when they are considered necessary to draw attention to the possibility that Museums Victoria's financial position and profit or loss may have been affected by the existence of related parties, and by transactions and outstanding balances, including commitments, with such parties.

8.4.3 Significant Transactions with Government-Related Entities

Museums Victoria received funding from and made payments to government-related entities below. All transactions were undertaken in the ordinary course of business and were at arm's length and on normal commercial terms.

Government-related Entity	Transactions	2024 (\$'000)
Department of Jobs, Skills, Industry and Regions	2023–24 Operating Funding	42,891
Department of Jobs, Skills, Industry and Regions	CV Grant Allocation	6,090
Department of Education and Training	Strategic Partnership Program	573
Department of Education and Training	Early Childhood STEM Professional Learning	137
Visit Victoria	<i>Titanic: The Artefact Exhibition</i>	220
Department of Treasury and Finance	Interest Income, Central Banking System arrangement	1,662
Victorian Managed Insurance Authority	General & specialised insurance	(975)
Department of Treasury and Finance	Finance Lease – Vicfleet	(58)
Various Government Departments	Other minor transactions ⁱ	279

i. Other minor transactions are transactions less than \$100,000. These transactions relate to government grants offset by finance lease interest on motor vehicles.

Government-related Entity	Transactions	2023 (\$'000)
Department of Jobs, Skills, Industry and Regions	2022–23 Operating Funding	45,142
Department of Jobs, Skills, Industry and Regions	MM Transformed funding	8,339
Department of Jobs, Skills, Industry and Regions	Bushfires Website Project	267
Department of Jobs, Skills, Industry and Regions	Melbourne Revitalisation funding	729
Department of Jobs, Skills, Industry and Regions	CV Grant Allocation	3,985
Department of Jobs, Skills, Industry and Regions	<i>Pink Diamonds</i>	650
Department of Education and Training	Strategic Partnership Program	541
Department of Treasury and Finance	Interest Income, Central Banking System arrangement	1,366
Victorian Managed Insurance Authority	General and specialised insurance	(811)
Department of Treasury and Finance	Finance Lease – Vicfleet	(105)
Various Government Departments	Other minor transactions ⁱ	269

i. Other minor transactions are transactions less than \$100,000. These transactions relate to government grants offset by finance lease interest on motor vehicles.

Below are the amounts outstanding to and (by) Museums Victoria with government-related entities:

	Outstanding To/(By)	
	2024 \$'000	2023 \$'000
Government-related entity		
Department of Jobs, Skills, Industry and Regions	31	7
Owing to other Government-related entity	111	67
Total outstanding to Museums Victoria	142	74
Department of Treasury and Finance	(1,348)	(1,196)
Department of Jobs, Skills, Industry and Regions	(2,171)	(4,023)
Owing by other Government-related entity	(163)	(163)
Total outstanding by Museums Victoria	(3,682)	(5,382)
Net outstanding	(3,540)	(5,308)

8.5 Remuneration of auditors

	2024 \$'000	2023 \$'000
Victorian Auditor-General's Office		
Audit of the financial statement	99	95
Total remuneration of auditors	99	95

8.6 Subsequent events

Museums Victoria is unaware of any other material events after the reporting date that would affect these financial statements.

8.7 Australian Accounting Standards issued that are not yet effective

Certain new accounting standards have been published that are not mandatory for the 2023–24 reporting period. Museums Victoria assessed the impact of these new standards and their applicability and early adoption where applicable.

The following table outlines the accounting pronouncements that have been issued but are not effective for the 2023-24 reporting year, which may result in potential impacts on public sector reporting for future reporting periods.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on Museums Victoria's financial statements
AASB 2022–10 <i>Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>	This Standard amends AASB 13 <i>Fair Value Measurement</i> by adding authoritative implementation guidance and illustrative examples for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.	1 January 2024	Management will undertake an assessment in the next financial year

Independent Auditor’s Report

To the Board of the Museums Board of Victoria

Opinion I have audited the financial report of the Museums Board of Victoria (the entity) which comprises the:

- balance sheet as at 30 June 2024
- comprehensive operating statement for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes to the financial statements, including material accounting policy information
- declaration in the financial statements.

In my opinion the financial report presents fairly, in all material respects, the financial position of the entity as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and applicable Australian Accounting Standards.

Basis for Opinion I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Board’s responsibilities for the financial report The Board of the entity is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994*, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE
5 September 2024



Simone Bohan
as delegate for the Auditor-General of Victoria

Disclosure index

The Museums Victoria annual report is prepared in accordance with all relevant Victorian legislations and pronouncements. This index has been prepared to facilitate identification of the Museum Board of Victoria's compliance with statutory disclosure requirements.

Ministerial Directions		Page
Report of Operations		
Charter and Purpose		
FRD 22	Manner of establishment of the relevant ministers	60, 68
FRD 22	Purpose, functions, powers and duties	10–11, 60
FRD 22	Key initiatives and projects	8–9, 21–43
FRD 22	Nature and range of services provided	10–11
Management and structure		
FRD 22	Organisational structure	68
Financial and Other Information		
FRD 10	Disclosure index	130
FRD 12	Disclosure of major contracts	80
FRD 15	Executive disclosures	71
FRD 22	Employment and conduct principles	73
FRD 22	Occupational health and safety policy	74
FRD 22	Summary of the financial results for the year	44–47
FRD 22	Significant changes in financial position during the year	44–47
FRD 22	Major changes or factors affecting performance	44–47
FRD 22	Subsequent events	44–47, 127
FRD 22	Application and operation of <i>Freedom of Information Act 1982</i>	80–81
FRD 22	Compliance with building and maintenance provisions of <i>Building Act 1993</i>	78
FRD 22	Statement on Competitive Neutrality Policy	78
FRD 22	Application and operation of the <i>Public Interest Disclosures 2012</i>	84
FRD 22	Details of consultancies over \$10 000	79
FRD 22	Details of consultancies under \$10 000	79
FRD 22	Disclosure of government advertising expenditure	82
FRD 22	Disclosure of ICT expenditure	83
FRD 22	Reviews and studies expenditure	79
FRD 22	Statement of availability of other information	81
FRD 22	Asset Management Accountability Framework (AMAF) maturity assessment	77
FRD 22	Disclosure of emergency procurement	84
FRD 22	Disclosure of procurement complaints	84
FRD 24	Environmental reporting	54–59
FRD 25	Local Jobs First	83

Ministerial Directions		Page
FRD 29	Workforce Data disclosures	69–71
SD 5.2	Specific requirements under Standing Direction 5.2	ii
Compliance attestation and declaration		
SD 5.4.1	Attestation for compliance with Ministerial Standing Direction	84
SD 5.2.3	Declaration in report of operations	ii
Financial Statements		
Declaration		
SD 5.2.2	Declaration in financial statements	87
Other requirements under Standing Directions 5.2		
SD 5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	94
SD 5.2.1(a)	Compliance with Standing Directions	94
SD 5.2.1(b)	Compliance with Model Financial Report	130
Other disclosures as required by FRDs in notes to the financial statements^(a)		
FRD 21	Disclosures of responsible persons, executive officers and other personnel (contractors with significant management responsibilities) in the financial report	122
FRD 103	Non-financial physical assets	102–105, 114–119
FRD 106	Impairment of assets	114–119
FRD 110	Cash flow statements	92
FRD 112	Defined benefit superannuation obligations	101
FRD 114	Financial instruments – general government entities and public non-financial corporations	110–114
FRD 119	Transfers through contributed capital	122
Note:		
(a)References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are in the nature of disclosure.		
Legislation		Page
<i>Freedom of Information Act 1982</i>		80–81
<i>Building Act 1993</i>		78
<i>Public Interest Disclosures Act 2012</i>		84
<i>Disability Act 2006</i>		76
<i>Local Jobs Act 2003</i>		83
<i>Public Administration Act 2004</i>		73
<i>Gender Equality Act 2020</i>		73
<i>Financial Management Act 1994</i>		ii, 44–47, 86–129
<i>Museums Act 1983</i>		60

Glossary

Australian Research Council (ARC):

A national funding body for research and innovation in Australia, supporting projects across various disciplines.

Commonwealth Scientific and Industrial Research Organisation (CSIRO):

The Commonwealth Scientific and Industrial Research Organisation, Australia's national science agency.

Culture Makers Program:

An educational initiative supported by the Scanlon Foundation, focusing on cultural reclamation and inclusion.

Deaccessioning:

The process of removing an object or piece from a museum's collection.

International Council of Museums (ICOM):

The International Council of Museums is a global organisation of museums and museum professionals committed to the promotion and protection of cultural heritage.

Learning Lab:

An immersive digital space at Melbourne Museum for educational programs connecting museum collections with digital technologies.

Melbourne Planetarium:

The Melbourne Planetarium at Scienceworks features a 16m domed ceiling, reclining seats, a 7.1 surround sound system and a full-dome video projection system, offering astronomical shows and events.

Museums Act 1983:

Legislation that establishes the governance framework for Museums Victoria.

Museums Board of Victoria (the Board):

A statutory body established under the *Museums Act 1983*, responsible for the governance and management of Museums Victoria.

Museums Victoria Research Institute:

The research arm of Museums Victoria, leading innovative research and maintaining the State Collection.

NAIDOC Week:

National Aborigines and Islanders day Observance Committee (NAIDOC) Week is an annual celebration of the history, culture, and achievements of Aboriginal and Torres Strait Islander peoples.

Net Zero Roadmap:

Museums Victoria's roadmap to reducing carbon emissions and achieving net-zero emissions in operations.

Nocturnal: Museum After Dark:

A series of evening events at Melbourne Museum featuring talks, tours, food, drinks, and music for adults.

State Collection:

The State Collection of Victoria encompasses more than 15 million items and is an invaluable record of Victoria's environmental and cultural history.

STEM:

Acronym for Science, Technology, Engineering, and Maths, focusing on education and literacy in these subjects.

Victorian Aboriginal Heritage Council (VAHC):

The Victorian Aboriginal Heritage Council is an independent statutory body that represents the Aboriginal community in Victoria on cultural heritage matters.

Victorian Public Sector employment principles and standards:

Principles ensuring fair and merit-based employment practices, fostering career opportunities, and providing avenues for resolving workplace issues. The standards guide the development of employment processes.

Victorian Public Sector Values:

Values outlined in the *Public Administration Act 2004*, including responsiveness, integrity, impartiality, accountability, respect, leadership and human rights.

Yulendj Group:

A collective of Elders and community representatives from across Victoria. Yulendj collaborate with Museums Victoria to curate exhibitions and programs that represent Aboriginal culture and history.



MUSEUMS VICTORIA

GPO Box 666
Melbourne 3001
Victoria, Australia
Telephone: 13 11 02
Fax: (+61 3) 8341 7778

IMMIGRATION MUSEUM

Old Customs House
400 Flinders Street
Melbourne 3000
Victoria, Australia
Telephone: (+61 3) 9927 2700
Fax: (+61 3) 9927 2728

SCIENCEWORKS

2 Booker Street
Spotswood 3015
Victoria, Australia
Telephone: (+61 3) 9392 4800
Fax: (+61 3) 9391 0100

MELBOURNE MUSEUM

11 Nicholson Street
Carlton 3053
Victoria, Australia
Telephone: 13 11 02
Fax: (+61 3) 8341 7778

museumsvictoria.com.au

© State of Victoria, Museums Victoria 2024.
This publication is copyright. No part may
be reproduced by any process except
in accordance with the provisions of the
Copyright Act 1968.

Free Apps

Download our exciting selection
of informative and fun apps.
museumsvictoria.com.au/apps

Find Museums Victoria online on:

