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This Annual Report of the Mathematical Association of Victoria was presented to the members at the Annual General Meeting held on Tuesday, 12 April 2011 at the Polly Woodside Visitor Gallery, Clarendon Street, South Wharf, Victoria.

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PRESIDENT’S REPORT

The Mathematical Association of Victoria has had a busy and successful year in 2010-2011. This success is due to the commitment of a wide range of people who work tirelessly and unheralded throughout the year. I would like to take this opportunity to acknowledge the work of the legion of volunteers who devote their own time to ensure that the MAV offers a wide range of opportunities for the development of mathematics and mathematics education to the community, schools, teachers and students across Victoria and beyond. I would like to thank the members of the Council of the MAV, and the convenors and members of the committees of the Council who have planned and implemented such high quality programs and activities throughout the year.

The MAV’s work can be broken down into four broad areas:

- Respond to current issues
- Maintain and develop existing programs
- Prepare for the future
- Promoting positive attitudes towards excellence in mathematics education throughout education systems and the wider community

The changing profile of the MAV’s work in professional development for teachers has continued this year. The professional officers, Jennifer Bowden, Sharyn Livy, Ian Lowe and Shirley Marshall have continued to expand their work with the Professional Learning Assistance Team program, across the State, during the year. In addition they have undertaken professional development work for teachers in association with contracts awarded by the Victorian Department of Education and Early Childhood Development at both the central and regional levels. These contracts have often involved cooperation with other providers such as the Australian Council for Educational Research and mathematics education staff at local universities like, amongst others, Monash, Melbourne, RMIT and Victoria Universities.

Shirley Marshall will be leaving us later in 2011 and she will be greatly missed, for the tremendous work she has contributed in her years as a professional officer. We wish Shirley well in her new endeavours. Jennifer Bowden returned to work in 2010 and we were very happy to welcome her back. Louise Gray was employed by the MAV late in the financial year as a Communications Consultant until September 2011 and is doing great work in reviewing and revamping our membership strategies, publications portfolios and our use of information technologies.

Throughout 2010 the Association was engaged in planning and preparations for the new Australian Curriculum - Mathematics. The MAV worked in partnership with the Australian Association of Mathematics Teachers to convene the Ways Forward national invitation-only conference involving 115 leaders in mathematics education from around the country to address the question: “How should the national uptake of the Australian Curriculum: Mathematics be supported?”
There has been continuing promotion of the MAV as a leading professional teaching voice to the Commonwealth Department of Education, Employment and Workplace Relations, the Victorian Department of Education and Early Childhood Development, the Victorian Curriculum and Assessment Authority, the Victorian Institute of Teaching, the Catholic Education Office, Independent Schools Victoria, the Australian Mathematical Sciences Institute, universities and other significant kindred organisations.

The financial results for the year ended 31 January 2011 are pleasing. It is satisfying that the MAV is able to provide high quality services to our members, schools and the wider community as well as continuing to be a profitable organisation.

We are very fortunate at the MAV to have a devoted staff, ably led by our CEO Simon Pryor, who work above and beyond the call of duty in performing their roles and ensuring that our programs are of the highest standard. Thanks go to all who work at the MAV office for the positivity they present in the frontline of our work. In closing, and at the end of my tenure as President, I would like to thank all of those people who have worked so hard during the year to make this a very successful year for the Association. I have really enjoyed working with the MAV Council, staff and members over the past two years. It is a pleasure to be associated with this hard working and dedicated group who have such a clear focus on making Mathematics Education great in our state.

JEANNE CARROLL
President
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Disclaimer of opinion on detailed income statement
Detailed Income Statement
Your directors present this report on the entity for the financial year ended 31 January 2011.

Directors

The names of each person who has been a director during the year and to the date of this report are:

- Ms Linda Baron (retired 15/04/10)
- Ms Jill Brown
- Ms Elizabeth Burns
- Dr Jeanne Carroll
- Ms Kelly Gallivan
- Dr Marj Horne
- Ms Nicola McKinnon
- Ms Allason McNamara
- Ms Elisaveta Mocan
- Ms Cath Pearn (resigned 18/01/11)
- Mr Ray Peck
- Dr Burkard Polster
- Ms Angela Rogers
- Mr Mark Sloan
- Dr Max Stephens
- Dr Peter Sullivan
- Mr David Treeby
- Mr David Tout

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of entity secretary at the end of the financial year:

Dr Max Stephens – University Lecturer

Principal Activities

The principal activities of the entity during the financial year were the provision of services aimed at promoting mathematics within the community. No significant change in the nature of these activities occurred during the period.

Operating Results

The operating profit for the year ended 31 January 2011 was $108,786 (2010 operating surplus: $67,763).

Dividends Paid or Recommended

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Review of Operations

The results of the operations of the entity during the financial year reflect decisions taken by Directors to further refine the mix of the entity’s services within the ongoing framework of strategic planning and priority setting.
Significant Changes in State of Affairs

No significant changes in the nature of the entity’s activity occurred during the financial year.

After Balance Date Events

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

Future Developments

The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity’s operations.

Environmental Issues

The entity’s operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Options

No options over issued shares or interests in the entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Information on Directors

- Dr Jeanne Carroll, President, Qualifications: University Lecturer
- Ms Elizabeth Burns, Past President, Qualifications: Teacher
- Ms Jill Brown, Vice President, Qualifications: University Lecturer
- Ms Cath Pearn, Vice President, Qualifications: University Lecturer
- Dr Max Stephens, Secretary, Qualifications: University Lecturer
- Ms Allason McNamara, Treasurer, Qualifications: Teacher
- Ms Linda Baron, Director, Qualifications: Teacher
- Ms Kelly Gallivan, Director, Qualifications: Teacher
- Dr Marj Horne, Director, Qualifications: University Lecturer
- Ms Nicola McKinnon, Director, Qualifications: Research Fellow
- Ms Elisaveta Mocan, Director, Qualifications: Teacher
- Mr Ray Peck, Director, Qualifications: Research Fellow
- Dr Burkard Polster, Director, Qualifications: University Lecturer
- Ms Angela Rogers, Director, Qualifications: Teacher
- Mr Mark Sloan, Director, Qualifications: Teacher
- Dr Peter Sullivan, Director, Qualifications: University Lecturer
- Mr David Tout, Director, Qualifications: Research Fellow
- Mr David Treeby, Director, Qualifications: Teacher
- Ms Allason McNamara, Treasurer, Qualifications: Teacher
Meetings of Directors
During the financial year, 6 meetings of directors were held. Attendance by each director was as follows:

<table>
<thead>
<tr>
<th>NAME</th>
<th>MEETINGS ELIGIBLE</th>
<th>MEETINGS ATTENDED</th>
</tr>
</thead>
<tbody>
<tr>
<td>Linda Baron</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Jill Brown</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td>Elizabeth Burns</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Jeanne Carroll</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Kelly Gallivan</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Marj Horne</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>Nicola McKinnon</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Allason McNamara</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Elisaveta Mocan</td>
<td>6</td>
<td>1</td>
</tr>
<tr>
<td>Cath Pearn</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Ray Peck</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Burkard Polster</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td>Angela Rogers</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td>Mark Sloan</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Max Stephens</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Peter Sullivan</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>David Tout</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>David Treeby</td>
<td>6</td>
<td>4</td>
</tr>
</tbody>
</table>
Indemnifying Officers or Auditor

The company has paid an insurance premium to indemnify the Officers acting in their capacity as officers of the company. During or since the end of the financial year, no other indemnities have been given in relation to the officers of the company.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, on behalf of the auditor of the company.

Proceedings on Behalf of the Entity

No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or any part of those proceedings.

The entity was not a party to any such proceedings during the year.

Auditor’s Independence Declaration

The auditor’s independence declaration for the year ended 31 January 2011 has been received and can be found on page 9 following the directors’ report.

Signed in accordance with a resolution of the Board of Directors.

Signed: [Signature]

Director

Dated this 27th day of MARCH, 2011
THE MATHEMATICAL ASSOCIATION OF VICTORIA
ACN 004 892 755

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE
CORPORATIONS ACT 2001 TO THE DIRECTORS OF
THE MATHEMATICAL ASSOCIATION OF VICTORIA

I declare that, to the best of my knowledge and belief, during the year ended 31 January
2011 there have been:

i. no contraventions of the auditor independence requirements as set out in the
   Corporations Act 2001 in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to
    the audit.

Clements Dunne & Bell

Clements Dunne & Bell Partnership
Level 14, 350 Queen Street
Melbourne, Victoria 3000

Andrew Wehrens
Partner

Dated this 31st day of January, 2011.
## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 JANUARY 2011

<table>
<thead>
<tr>
<th>Notes</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td>1,376,733</td>
</tr>
<tr>
<td>Employee benefits expenses</td>
<td>(380,427)</td>
<td>(348,801)</td>
</tr>
<tr>
<td>Depreciation and Amortisation expenses</td>
<td>(38,250)</td>
<td>(35,622)</td>
</tr>
<tr>
<td>Membership Expenses</td>
<td>(49,309)</td>
<td>(20,399)</td>
</tr>
<tr>
<td>Publications and Journals</td>
<td>(133,129)</td>
<td>(132,518)</td>
</tr>
<tr>
<td>Annual Conference</td>
<td>(304,556)</td>
<td>(312,617)</td>
</tr>
<tr>
<td>Student Activities</td>
<td>(29,996)</td>
<td>(31,736)</td>
</tr>
<tr>
<td>Professional Development</td>
<td>(62,809)</td>
<td>(134,288)</td>
</tr>
<tr>
<td>Other expenses</td>
<td>(269,471)</td>
<td>(245,829)</td>
</tr>
<tr>
<td>Profit (Loss) from Ordinary Activities before Income Tax</td>
<td>108,786</td>
<td>67,763</td>
</tr>
<tr>
<td>Income Tax Expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit (Loss) for the Year</td>
<td>108,786</td>
<td>67,763</td>
</tr>
<tr>
<td>Net gain on revaluation of non-current asset</td>
<td>180,000</td>
<td>2,474</td>
</tr>
<tr>
<td>Other comprehensive income for the year, net of tax</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income/ (loss) for the year</td>
<td>288,786</td>
<td>70,237</td>
</tr>
<tr>
<td>Total comprehensive income/ (loss) Attributable to Members of the Entity</td>
<td>288,786</td>
<td>70,237</td>
</tr>
</tbody>
</table>

The accompanying notes form part of the financial statements.
## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JANUARY 2011

<table>
<thead>
<tr>
<th></th>
<th>Revaluation Reserve $</th>
<th>General reserve $</th>
<th>Retained Profit $</th>
<th>Total Equity $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 31 January 2009</td>
<td>814,918</td>
<td>-</td>
<td>423,980</td>
<td>1,238,898</td>
</tr>
<tr>
<td>Profit attributable to the company</td>
<td></td>
<td>-</td>
<td>67,763</td>
<td>67,763</td>
</tr>
<tr>
<td>Revaluation increment</td>
<td>2,474</td>
<td>-</td>
<td>-</td>
<td>2,474</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at 31 January 2010</td>
<td>817,392</td>
<td>-</td>
<td>491,743</td>
<td>1,309,135</td>
</tr>
<tr>
<td>Profit attributable to the company</td>
<td></td>
<td>-</td>
<td>108,786</td>
<td>108,786</td>
</tr>
<tr>
<td>Transfer to general reserve</td>
<td></td>
<td></td>
<td>47,377</td>
<td>(47,377)</td>
</tr>
<tr>
<td>Revaluation Increment</td>
<td>180,000</td>
<td>-</td>
<td>-</td>
<td>180,000</td>
</tr>
<tr>
<td>Balance at 31 January 2011</td>
<td>997,392</td>
<td>47,377</td>
<td>553,152</td>
<td>1,597,921</td>
</tr>
</tbody>
</table>

The accompanying notes form part of the financial statements.
### STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2011

<table>
<thead>
<tr>
<th>Notes</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>4</td>
<td>399,064</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>5</td>
<td>73,080</td>
</tr>
<tr>
<td>Other current assets</td>
<td>6</td>
<td>14,508</td>
</tr>
<tr>
<td>Inventories</td>
<td>7</td>
<td>48,507</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td></td>
<td>535,159</td>
</tr>
<tr>
<td><strong>NON CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, Plant and Equipment</td>
<td>8</td>
<td>1,338,292</td>
</tr>
<tr>
<td>Intangibles</td>
<td>9</td>
<td>58,163</td>
</tr>
<tr>
<td><strong>TOTAL NON CURRENT ASSETS</strong></td>
<td></td>
<td>1,396,455</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td></td>
<td>1,931,614</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>10</td>
<td>159,598</td>
</tr>
<tr>
<td>Income received in advance</td>
<td></td>
<td>129,837</td>
</tr>
<tr>
<td>Provisions</td>
<td>11</td>
<td>44,258</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
<td></td>
<td>333,693</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td></td>
<td>333,693</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td>1,597,921</td>
</tr>
<tr>
<td><strong>EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserves</td>
<td>12</td>
<td>1,044,769</td>
</tr>
<tr>
<td>Retained Profits</td>
<td></td>
<td>553,152</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td></td>
<td>1,597,921</td>
</tr>
</tbody>
</table>

The accompanying notes form part of the financial statements.
# STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JANUARY 2011

<table>
<thead>
<tr>
<th>Notes</th>
<th>2011 $</th>
<th>2010 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows from Operating Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from Customers, members and grants</td>
<td>1,516,261</td>
<td>1,294,447</td>
</tr>
<tr>
<td>Payments to Suppliers and Employees</td>
<td>(1,216,251)</td>
<td>(1,342,442)</td>
</tr>
<tr>
<td>Interest Received</td>
<td>11,853</td>
<td>4,636</td>
</tr>
<tr>
<td><strong>Net Cash from Operating Activities</strong></td>
<td>311,863</td>
<td>(43,359)</td>
</tr>
<tr>
<td><strong>Cash Flow from Financing Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Cash used in Financing Activities</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Cash Flows from Investing Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds on sale of Plant and Equipment</td>
<td>-</td>
<td>4,744</td>
</tr>
<tr>
<td>Payment for Plant and Equipment</td>
<td>(11,250)</td>
<td>(4,030)</td>
</tr>
<tr>
<td>Payment for Software</td>
<td>(31,419)</td>
<td>(31,089)</td>
</tr>
<tr>
<td><strong>Net Cash used in Investing Activities</strong></td>
<td>(42,669)</td>
<td>(30,375)</td>
</tr>
<tr>
<td><strong>Net increase / (Decrease) in Cash Held</strong></td>
<td>269,194</td>
<td>(73,734)</td>
</tr>
<tr>
<td>Cash at the Beginning of the Financial Year</td>
<td>129,870</td>
<td>203,604</td>
</tr>
<tr>
<td><strong>Cash at the End of the Financial Year</strong></td>
<td>399,064</td>
<td>129,870</td>
</tr>
</tbody>
</table>

## NOTE TO THE STATEMENT OF CASH FLOWS

Reconciliation of cash flow from operations with profit after income tax:

- **Operating Profit after Income Tax** | 108,786 | 67,763 |
- **Depreciation and Amortisation** | 38,250 | 35,622 |
- **Profit on Sale of Fixed Assets** | - | (2,375) |
- **Changes in Assets and Liabilities:**
  - Decrease/(Increase) in Trade and Other Receivables | 150,911 | (19,120) |
  - Increase in Prepayments | (6,833) | (4,446) |
  - Decrease in Inventories | 9,504 | 4,531 |
  - Increase / (Decrease) in Income Received in Advance | 470 | (8,995) |
  - Increase in Provision | 8,440 | 1,435 |
  - Increase / (Decrease) in Trade and Other Payables | 2,335 | (117,774) |
  | **311,863** | **(43,359)** |

The accompanying notes form part of the financial statements.
1. **STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

   **Note 1: Summary of Significant Accounting Policies**

   The Directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial reports. These financial statements are therefore a special purpose financial report that has been prepared in order to meet the requirement of the *Corporations Act 2001*.

   The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the need of members. Such accounting policies are consistent with the previous period unless stated otherwise.

   The financial statements have been prepared on the accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

   **Accounting Policies**

   **a. Revenue**

   (i) Revenue from the sale of goods is recognised upon the delivery of goods to customers.

   (ii) Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

   (iii) Grant and Sponsorship revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met or services provided.

   (iv) Membership Fees are recognised when invoiced.

   (v) Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

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

   **b. Inventories**

   Inventories are measured at cost, adjusted when applicable for any loss of service potential.
c. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

**Property**

Freehold land and buildings are shown at their fair value determined by the directors from advice and information obtained in relation to local property prices.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation reserve in equity. Decreases that offset previous increases of the same class shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are charged to the statement of comprehensive income.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

**Plant and Equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over the asset’s useful life to the economic entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:
1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D)

<table>
<thead>
<tr>
<th>Class of Fixed Asset</th>
<th>Depreciation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building</td>
<td>2% to 12%</td>
</tr>
<tr>
<td>Plant and equipment</td>
<td>12% to 25%</td>
</tr>
<tr>
<td>Furniture and Fittings</td>
<td>9%</td>
</tr>
</tbody>
</table>

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

d. Financial Instruments

Initial recognition and Measurement

Financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

For financial assets, this is equivalent to the date that the company commits itself either to purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified at fair value through profit or loss in which case transaction costs are expected to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. *Fair Value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.
Amortised cost is calculated as:

(i) the amount at which the financial asset or financial liability is measured at initial recognition;
(ii) less principal repayment;
(iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
(iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payment or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Financial assets at fair value through profit or loss
Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, or where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit and loss.

(ii) Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

(iii) Held-to-maturity investments
Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company’s intention to hold these investments to maturity. They are subsequently measured at amortised cost.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D)

(iv) Available-for-sale financial assets
Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

(v) Financial liabilities
Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair value
Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm’s length transactions, reference to similar instruments and option pricing models.

Impairment
At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Derecognition
Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

e. Impairment of Assets
At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset’s fair value less cost to sell and value in use, is compared to the
1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D)

asset’s carrying value. Any excess of the asset’s carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the asset’s ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Benefits

Provision is made for the entity’s liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave, which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs. Other employee benefits payable later than one year have been measured at the net present value.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

g. Cash and cash equivalents

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

h. Goods and Services Tax (GST)

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

Cash flows are presented in the Cash flow Statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.
1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT’D)

i. Income Tax

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

j. Intangibles

Software is recorded at cost. Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and three years. It is assessed annually for impairment.

k. Provisions

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

l. Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

m. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.
## 2. REVENUE OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th>Activity</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership Fees</td>
<td>278,044</td>
<td>257,563</td>
</tr>
<tr>
<td>Seminars and Conferences</td>
<td>418,827</td>
<td>451,443</td>
</tr>
<tr>
<td>Talent and Student Activities</td>
<td>40,357</td>
<td>33,360</td>
</tr>
<tr>
<td>Publications and Solutions</td>
<td>334,267</td>
<td>187,877</td>
</tr>
<tr>
<td>Professional Development</td>
<td>193,520</td>
<td>309,397</td>
</tr>
<tr>
<td>Grants and Sponsorships</td>
<td>68,476</td>
<td>63,166</td>
</tr>
<tr>
<td><strong>Total Revenue Operating</strong></td>
<td>1,333,491</td>
<td>1,302,806</td>
</tr>
</tbody>
</table>

Non-operating Revenue:

<table>
<thead>
<tr>
<th>Activity</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>11,853</td>
<td>22,131</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>31,389</td>
<td>4,636</td>
</tr>
<tr>
<td><strong>Total Non-operating Revenue</strong></td>
<td>1,376,733</td>
<td>1,329,573</td>
</tr>
</tbody>
</table>

## 3. PROFIT FROM OPERATING ACTIVITIES

Profit from operating activities after charging:

- Depreciation of:
  - Buildings 5,720 5,720
  - Furniture, Fittings and Equipment 12,513 12,196
- Amortisation – Software 20,017 17,706
- Auditors Remuneration:
  - Auditing the Accounts 6,575 6,350
  - Other Services 1,275 1,750
- Provision for Long Service Leave 8,439 (991)

## 4. CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th>Activity</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at Bank</td>
<td>398,546</td>
<td>129,370</td>
</tr>
<tr>
<td>Cash on Hand</td>
<td>518</td>
<td>500</td>
</tr>
<tr>
<td><strong>Total Cash</strong></td>
<td>399,064</td>
<td>129,870</td>
</tr>
</tbody>
</table>

## 5. TRADE AND OTHER RECEIVABLES

<table>
<thead>
<tr>
<th>Activity</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Accounts Receivables</td>
<td>73,080</td>
<td>223,991</td>
</tr>
<tr>
<td>Less Provision for Doubtful Debts</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Trade</strong></td>
<td>73,080</td>
<td>223,991</td>
</tr>
</tbody>
</table>

Page 21 of 40
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2011

6. OTHER CURRENT ASSETS

Prepayments  
2011 $14,508  
2010 $7,675

7. INVENTORIES

Publications  
2011 $48,507  
2010 $58,011

8. PROPERTY, PLANT AND EQUIPMENT

Freehold Land  
At Directors Valuation 15th August 2010  
2011 $997,392  
2010 $817,392

Building  
At Cost  
2011 $469,002  
2010 $469,002

Accumulated Depreciation  
2011 $152,114  
2010 $146,394

316,888  
322,608

1,314,280  
1,140,000

Plant, Equipment, Furniture and Fittings- at cost  
2011 $272,498  
2010 $261,248

Accumulated Depreciation  
2011 $248,486  
2010 $235,973

24,012  
25,275

1,338,292  
1,165,275

As at 10th August 2010 the Directors valued the entity’s property at 61 Blyth Street, Brunswick at $1,320,000. The Directors when considering the revaluation took into account local real estate market prices.

9. INTANGIBLE ASSETS

Software:  
At cost  
2011 $150,502  
2010 $119,084

Accumulated Amortisation  
2011 $92,339  
2010 $72,323

58,163  
46,761
10. TRADE AND OTHER PAYABLES

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Creditors</td>
<td>70,175</td>
<td>67,448</td>
</tr>
<tr>
<td>Employee Benefits – Annual Leave</td>
<td>47,873</td>
<td>45,978</td>
</tr>
<tr>
<td>GST Payable</td>
<td>16,222</td>
<td>24,160</td>
</tr>
<tr>
<td>Accrued Expenses</td>
<td>15,528</td>
<td>12,982</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>9,800</td>
<td>6,695</td>
</tr>
<tr>
<td>Sundry Creditors and Accruals</td>
<td>159,598</td>
<td>157,263</td>
</tr>
</tbody>
</table>

11. PROVISIONS

Current:
- Employee Benefits – Long Service Leave | 44,258 | 35,818 |

12. RESERVES

12.1 Asset revaluation reserve

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>817,392</td>
<td>814,918</td>
</tr>
<tr>
<td>Revaluation increment on freehold land and building – 61 Blyth Street, Brunswick</td>
<td>180,000</td>
<td>2,474</td>
</tr>
<tr>
<td>Closing balance</td>
<td>997,392</td>
<td>817,392</td>
</tr>
</tbody>
</table>

12.2 General reserve

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfer from retained earnings to capital purchase reserve</td>
<td>47,377</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance</td>
<td>47,377</td>
<td>-</td>
</tr>
</tbody>
</table>

The general reserve records amounts set aside for communication projects.

Total reserves | 1,044,769 | 817,392 |
13. Events after the Balance Date

There were no events after the balance date that should be brought to account in the financial report at 31st January 2011.

14. Entity Details

The registered office and principal place of business of the company is:

Cliveden
61 Blyth Street
BRUNSWICK VIC 3056

15. Members’ Guarantee

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $20 each towards meeting any out-standings and obligations of the company. At 31 January 2011 the number of members was 1,547 (2010: 1,457).
DIRECTORS’ DECLARATION

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

(a) The accompanying financial statements and notes are in accordance with the Corporations Act 2001 and
   i) comply with Accounting Standards; and
   ii) give a true and fair view of the financial position as at 31 January 2011 and of the performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements; and

(b) In the directors opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors

[Signatures]

Dated this 29th day of March 2011
INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF
THE MATHEMATICAL ASSOCIATION OF VICTORIA
ACN 004 892 755

We have audited the accompanying financial report, being a special purpose financial report, of The Mathematical Association of Victoria, which comprises the statement of financial position as at 31 January 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flow for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors’ declaration.

Directors’ Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are appropriate to meet the requirements of the Corporations Act 2001 and are appropriate to meet the needs of the members. The directors’ responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor’s Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors’ financial reporting under the Corporations Act 2001. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Clements Dunne & Bell Partnership. Chartered Accountants.
Independent member of BKR International and Walker Wayland Australasia Ltd
Level 14, 350 Queen Street, Melbourne Victoria 3000 Australia.
Telephone (03) 8618 2222. Fax (03) 8618 2200. Website www.cdb.com.au
Liability limited by a scheme approved under Professional Standards Legislation.
Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors The Mathematical Association of Victoria on 31 January 2011 would be in the same terms if provided to the directors as at the date of this auditor’s report.

Auditor’s Opinion

In our opinion the financial report of The Mathematical Association of Victoria is in accordance with the Corporations Act 2001, including:

(a) giving a true and fair view of the company’s financial position as at 31 January 2011 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and

(b) complying with Australian Accounting Standards to the extent described in Note 1 and complying with the Corporation Regulations 2001.

Clements Dunne & Bell

Clements Dunne & Bell Partnership
Level 14, 350 Queen Street
Melbourne Victoria 3000

Dated this 4th day of April 2011

Andrew Wehrens
Partner
THE MATHEMATICAL ASSOCIATION OF VICTORIA
ACN 004 892 755

DISCLAIMER OF OPINION ON
DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR 31 JANUARY 2011

The detailed income and expenditure statement presented on the following page is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the period ended 31 January 2011.

It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

Neither Clements Dunne & Bell Partnership nor any of its members or employees undertakes responsibility in any way whatsoever to any person (other than the directors) in respect of such data, including any errors or omissions therein, however caused.

CLEMENTS DUNNE & BELL PARTNERSHIP
Level 14, 350 Queen Street
Melbourne Victoria 3000

Dated this 4th day of April 2011

Andrew Wehrens
Partner
# DETAILED INCOME AND EXPENDITURE STATEMENT
## FOR THE YEAR ENDED 31 JANUARY 2011

<table>
<thead>
<tr>
<th><strong>INCOME</strong></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conference – December</td>
<td>418,827</td>
<td>451,443</td>
</tr>
<tr>
<td>Membership Fees</td>
<td>278,044</td>
<td>257,563</td>
</tr>
<tr>
<td>Publications and Solutions</td>
<td>334,267</td>
<td>187,877</td>
</tr>
<tr>
<td>Talent Quest and Student Activities</td>
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<td>33,360</td>
</tr>
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</tr>
<tr>
<td>Professional Development</td>
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<td>309,397</td>
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<td>Grants and Sponsorships</td>
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<td>63,166</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>31,389</td>
<td>22,131</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>1,376,733</strong></td>
<td><strong>1,329,573</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>EXPENDITURE</strong></th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising and Promotion</td>
<td>40,741</td>
<td>23,295</td>
</tr>
<tr>
<td>Affiliation Fees</td>
<td>34,666</td>
<td>40,859</td>
</tr>
<tr>
<td>Auditor’s Remuneration</td>
<td>7,850</td>
<td>4,884</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>4,963</td>
<td>5,451</td>
</tr>
<tr>
<td>Catering Expenses</td>
<td>87,225</td>
<td>81,593</td>
</tr>
<tr>
<td>Cleaning</td>
<td>13,181</td>
<td>11,976</td>
</tr>
<tr>
<td>Consultants and Presenters</td>
<td>223,971</td>
<td>244,769</td>
</tr>
<tr>
<td>Courier Service</td>
<td>945</td>
<td>831</td>
</tr>
<tr>
<td>Depreciation and Amortisation</td>
<td>38,250</td>
<td>35,622</td>
</tr>
<tr>
<td>Equipment Rental</td>
<td>38,030</td>
<td>63,479</td>
</tr>
<tr>
<td>Facilities – External</td>
<td>59,288</td>
<td>48,425</td>
</tr>
<tr>
<td>Heat, Light and Power</td>
<td>4,378</td>
<td>2,796</td>
</tr>
<tr>
<td>Insurance</td>
<td>12,565</td>
<td>12,799</td>
</tr>
<tr>
<td>Legal Fees</td>
<td>2,456</td>
<td>185</td>
</tr>
<tr>
<td>Long Service Leave</td>
<td>8,439</td>
<td>1,435</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>1,095</td>
<td>951</td>
</tr>
<tr>
<td>Postage and Fax</td>
<td>21,954</td>
<td>22,651</td>
</tr>
<tr>
<td>Publications, Printing and Stationery</td>
<td>165,911</td>
<td>185,580</td>
</tr>
<tr>
<td>Rates and Taxes</td>
<td>1,842</td>
<td>4,122</td>
</tr>
<tr>
<td>Repairs and Maintenance</td>
<td>5,953</td>
<td>7,454</td>
</tr>
<tr>
<td>Royalties and Authors Fees</td>
<td>43,640</td>
<td>38,857</td>
</tr>
<tr>
<td>Staff and Members Amenities</td>
<td>8,932</td>
<td>6,064</td>
</tr>
<tr>
<td>Staff Training</td>
<td>3,325</td>
<td>817</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>1,071</td>
<td>927</td>
</tr>
<tr>
<td>Superannuation Contributions</td>
<td>29,259</td>
<td>27,513</td>
</tr>
<tr>
<td>Telephone</td>
<td>24,447</td>
<td>17,944</td>
</tr>
<tr>
<td>Travelling and Accommodation</td>
<td>43,183</td>
<td>50,326</td>
</tr>
<tr>
<td>Wages</td>
<td>340,387</td>
<td>318,369</td>
</tr>
<tr>
<td>Workcover</td>
<td>-</td>
<td>1,836</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td><strong>1,269,947</strong></td>
<td><strong>1,261,810</strong></td>
</tr>
</tbody>
</table>

**Profit from ordinary activities** | **108,786** | **67,763** |
ANNUAL CONFERENCE COMMITTEE REPORT

COMMITTEE MEMBER
Jeanne Carroll (Convenor)
Julie Allen (The Full Pretzel)
Carmel Burgess
Ann Downton
Sue Gunningham
Michelle Huggan
Melanie Savic (The Full Pretzel)
Lloyd Stagg
Mike Westbrook

Strategic Objective: Growth of the pre-eminent Asia Pacific mathematics education annual conference.

The 2010 annual conference ‘New Curriculum: New Opportunities’ was a great success. MAV was privileged to have hundreds of high quality presentations at the annual conference. My thanks go to, The Full Pretzel, our hard working conference committee, the MAV staff and to all those people who committed their time, energy and expertise to presenting such high quality, thought provoking sessions. There were 360 presentations this year spanning the gamut from grids and strips to ClassPad tips. There certainly was something for everyone!

We were very fortunate to have as our anniversary lecturer this year, Mike Askew, who was, until recently, Professor of Mathematics Education at King’s College London. Mike is widely regarded as a leading expert on primary mathematics education and has directed many research projects including the influential Effective Teachers of Numeracy in Primary Schools, Raising Attainment in Numeracy and Mental Calculations: Interpretations and Implementation. He was deputy director of the five-year Leverhulme Numeracy Research Programme, which examined teaching, learning and progression in number from age 5 to age 11.

Mike’s lecture, The Intersection Between Mathematics and Creativity: The Empty Set?, explored the ideas of mathematics as a creative endeavour, and drew upon research and his recent experiences of teaching mathematics in schools to look at how mathematics lessons can draw on learners’ curiosity and creativity and so make the subject more engaging and improve learning.

Again this year The Australian Curriculum – Mathematics was high on the list of conversation topics with a range of sessions exploring the implications of implementation.

The closing session was hugely entertaining in the ways we have come to expect from Burkard Polster and Marty Ross. Burkard and Marty compiled the world’s largest collection of mathematical movie clips, and shared some of their rarest and weirdest finds.

This year the keynote addresses were presented by:

- Margaret Bigelow - Australian Curriculum, Assessment and Reporting Authority (ACARA):
  - The Senior Secondary Australian Curriculum: Mathematics
Peter Boon - Freudenthal Institute:
  o Designing Online Mathematics Education: From Tools to Rich Integrated Digital Learning Environments

Ian Edwards - Luther College:
  o Developing Deep Understanding in Students – The Role of Real World Applications and ICT

Kathryn Palmer - Western Metropolitan Region:
  o Lesson Study

David Shaw - CSIRO:
  o Maths by Email

Jamos Somerville-McAlester - Tenix Questacon Maths Squad:
  o Captivating Maths Problems for Your Classroom

Peter Sullivan - Monash University:
  o Ways of Using the “Proficiencies” from the Australian Curriculum to Enrich Mathematics Teaching and Assessment

Mark Waters - Hume Region, DEECD; Pam Montgomery - Hume Region, DEECD:
  o Teaching ‘At Risk’ Students: Hume Numeracy Intervention Program

Rob Vingerhoets – RVEC:
  o 10 Very Useful Tips for Becoming a More Effective Maths Teacher

Nadia Walker - Educational Consultant:
  o National Curriculum Mapping

Gaye Williams - Deakin University:
  o Student Thinking and Teacher Reflections Can Inform Australian Mathematics Curriculum Implementation.

Conference Attendance
We were very happy to have 1,886 delegates at the conference this year. Of these 1,100 were from Metropolitan Victoria and 641 from regional areas. Other delegates came from across Australia, with 29 people travelling from overseas to be with us.

JEANNE CARROLL
Conference Convenor

PROFESSIONAL LEARNING
Strategic Objective: A professional learning program that serves the dual purposes of contributing to the professionalisation of teaching by supporting the work of the Victorian Institute of Teaching and in ensuring “equitable mathematics learning of the highest quality for all students” (National Council of Teachers of Mathematics)

The MAV ran a range of VCE events, including single-evening sessions and several longer-term events involving a sequence of after-school or evening
presentations. Professional Officer Shirley Marshall worked with a wonderful team of experienced VCE presenters to make this program a success.

**Transition from Maths Methods to MM CAS**

Following the success of the 2009 program, one further course of six after-school sessions was run in 2010 at Cliveden for 16 participants.

**SACs Evenings**

These events are based on presentations by the authors of newly created SAC tasks and sold on the CD ‘Fresh Starts’. They are growing in popularity, due to the high quality of the presenters and their creative approaches to SACs for teachers. Three evenings were held recently at the start of the school year at Ballarat, Shepparton, Northcote and Burwood. A total of 356 teachers attended these sessions.

**Meet the VCE examiners**

In early term two 2010 this popular event was held in Williamstown, Shepparton, Burwood and Geelong. A total of 292 teachers attended these sessions. In term one 2011 these sessions were again offered, attracting more than 420 participants.

**VCE assistance in Gippsland**

A VCE Professional Learning Program was again conducted for the Gippsland Region on a contract basis. Evening sessions were held during the year at Moe and included SACs evenings and Meet the Examiners sessions. Sessions were video linked to Lakes Entrance.

**OTHER EVENTS**

**Professional Learning Assistance Teams (PLAT)**

In 2010 MAV worked with Southern Metropolitan Region. The program offered six full days of training for twenty PLAT leaders chosen by the region. The days were led by Ian Lowe, Jennifer Bowden and Sharyn Livy and included discussion lessons in schools, workshop preparation and content, and many other issues, focusing on leadership training. These leaders, assisted by Ian, Sharyn and Jennifer, then ran two afternoons per term of workshops for coordinators and teachers from primary and secondary schools.

The Regional Network Leader in the Colac-Corangamite network contracted Ian Lowe to spend a further six days in secondary or P-12 schools in that network.

The Southern Metropolitan Region of DEECD also contracted the MAV to work with primary numeracy coordinators and primary teachers through a series of workshops run by Jennifer Bowden and Sharyn Livy. These were very popular with up to 100 primary teachers appearing for one workshop. In this way many more teachers are getting good professional learning, but the coordinators are still being prepared to make significant changes in their
schools, through an emphasis on team building, curriculum planning, differentiation and assessment.

Indeed throughout the year our primary education Professional Officers, Sharyn Livy and Jennifer Bowden made many regular school visits. This work is ‘special’ and has been reported in a paper to be presented this year at the AAMT-MERGA, Mathematics: Traditions and (New) Practices Conference in Alice Springs. This paper describes two of the school mathematical professional development programs they facilitated. The Professional Officers provided these schools with the opportunity to develop a collective understanding of teaching and learning primary mathematics. These workshops drew on a range of DEECD resources as well as the PLAT CD used to support teachers in primary schools. Many hours were completed in classrooms with modelled lessons followed by lesson debriefs as well as whole staff professional development workshops. Both Sharyn and Jennifer taught a range of lessons focusing on many aspects of the primary mathematics curriculum as well as incorporating the e5 Instructional Model and Scaffolding Practices into their lesson structure.

**Professional Learning Contracts**

The MAV worked in partnership with other institutions to deliver significant professional learning opportunities for teachers in Victorian schools. These included:

*Effective Numeracy Teaching*: Sharyn Livy worked with ACER to present two of these programs, including the delivery of workshops, the creation of a large online component and visits to teachers in schools across Victoria.

*Bastow Numeracy Coach Training Program*: through 2010 both Ian Lowe and Sharyn Livy were involved with RMIT in the training of 48 new numeracy coaches from across the state. This involved both presentations and visits to the coaches in their regions (Warrnambool, Narre Warren and Geelong).

*Financial Literacy*: Jennifer Bowden worked on behalf of the Australian Association of Mathematics Teachers to oversee the development of mathematics and English resources for a Commonwealth project auspiced by the Australian Securities and Investment Commission.

The MAV was proud to support the Victorian Department of Education and Early Childhood Development Energising Science and Mathematics Education in Victoria strategy through a series of promotional activities. Simon Pryor was asked to serve on the Department’s selection panel to determine the 2010 Victorian Science and Mathematics Excellence Award winner.

**Strategic Partnerships Program, Victorian Department of Education and Early Childhood Development, 2009-2011**

The following are the agreements made through the SPP:

“*The MAV will contribute high quality on-line curriculum materials and resources as part of its contribution to Ultranet and Knowledge Bank. It will*
describe the operation of PLAT in order to document this style of professional learning for use by other regions.

Appropriate measures to determine involvement and change in schools will be gathered as part of PLAT, at regional level (through PLAT educator training), at network level (through coordinator training) and at school level (from the coordinators themselves)."

The on-line curriculum materials involved are contained in the free Teach Maths for Understanding CD-ROM sent to renewing MAV members in January 2011. For many schools in the future this will form the basis of curriculum planning and resourcing (frequently with other MAV CD-ROM resources) and will often form the basis of the MAV’s professional learning activities with schools throughout 2011.

JENNIFER BOWDEN, SHARYN LIVY, IAN LOWE and SHIRLEY MARSHALL
Professional Officers

PUBLICATIONS REPORTS

BOOKS

COMMITTEE MEMBERS

| Dave Tout                  | Ian Lowe              | Max Stephens     |
| (Convenor)                | (Professional Officer)|                |
| Rhys Coulson              | Angela Rogers         |                |

Strategic Objective: A strong and vibrant publication program.

Financially, MAV publications was extremely healthy in 2010/11 and contributed significantly to the overall financial success of the MAV. However, this was mainly due to a large payment received from the Copyright Agency limited (CAL) for institutions copying of MAV publications. The sales of books and CDs through the MAV continues, with a few new items being added to the extensive list now on the MAV website. Sales income in 2010/2011 was not as high as in 2009/2010, and the Committee has initiated a key action to increase sales income in the forthcoming years.

The key action initiated by the Committee was to use some of the income from the CAL payment for a review of the MAV’s publications’ activities, and this was undertaken by Idaho Design in mid 2010. Idaho Design also previously undertook the review and development of the MAV membership and communication materials. A paper, Marketing Communications Plan for
MAV Publications, was produced and was tabled at the MAV Planning Day in early October and to the MAV Publications (Books) committee, both in October 2010. As a result of the discussions the committee proposed that in order to address the issue of needing to better extend and promote the sale of MAV publications, and also other services of the MAV, that the MAV employ a Communications officer/consultant to undertake a 6 to 8 month project to enhance the MAV’s capabilities. This was accepted by the Executive and the Council, and a position was advertised and filled at the end of 2010. Louise Gray was employed from the 1st January 2011 in this capacity for a period of 8 months.

Already a number of actions have resulted from this appointment. These have included an updating of the design and look of the crucial membership CD: Teach Maths for Understanding which links to planning guides developed by Ian Lowe and information on the CD provide links to resources available from the MAV bookshop website: http://www.mav.vic.edu.au/shop/members-price.html. Other ideas and initiatives include better and more active reviewing and promotion of MAV publications; a simplification and enhancement of the membership discount rates for MAV publications; redesigning and re-badging of in-house MAV publications; redesign and improve the MAV online shop; and better linking and promotion of MAV publications at MAV events and at other events and in other publications.

New resources added to the MAV bookshop for 2010/2011 included:

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<tr>
<th>Books</th>
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<tr>
<td>❑ One is a Snail, Ten is a Crab</td>
<td>❑ Certain Number: Teaching number through Chance &amp; Data activities</td>
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<tr>
<td>❑ Building Numeracy</td>
<td>❑ MApps: Investigations in the real world</td>
</tr>
<tr>
<td>❑ AFL: The scores tell the story</td>
<td>❑ Teach Maths For Understanding Edition Two</td>
</tr>
<tr>
<td>❑ AFL: Predicting the ladder</td>
<td>❑ Chance and Data Investigations (Vol 1 &amp; Vol 2) CD</td>
</tr>
<tr>
<td>❑ AFL: Using the AFL Record for footy tipping</td>
<td>❑ MAV Trial Exams 2010</td>
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<td>❑ VCAA Exam Solutions 2010</td>
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<td></td>
<td>❑ MAapps (Maths Applications) (Ian Lowe)</td>
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Thanks again to Ian Lowe for his hard work and dedication to sourcing and publishing resources for the MAV. It is great that in 2010/2011 Louise Gray is now available as an extremely capable and creative consultant to offer valuable extra support to Ian in the work that he does for MAV publications and in helping MAV to promote and sell more valuable resources.

DAVE TOUT
Convenor
Annual Report of the Mathematical Association of Victoria

**JOURNALS**

*Strategic Objective: Publish professional mathematics education journals.*

**COMMITTEE MEMBERS**

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<th>Jill Brown (Convenor)</th>
<th>Jeanne Carroll</th>
<th>Gaye Williams</th>
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<tr>
<td>Sue Gunningham (Editor, <em>Prime Number</em>)</td>
<td>Marj Horne</td>
<td>Roger Walters (Editor, <em>Vinculum</em>)</td>
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2010 represented a year of both consolidation and development for our flagship journals.

The MAV welcomed Roger Walters to the *Vinculum* editorial chair. He will continue the fine tradition of his predecessors of producing a journal that is at once of the highest professional standard and of immediate practical value in the secondary classroom. He will also add his own distinctive voice to forthcoming editions of *Vinculum*. The Journals Committee wishes Roger Walters well and looks forward to providing support and advice as the *Vinculum* story unfolds. The Committee also thanks David Leigh-Lancaster for his work in support of *Vinculum* – although some may argue that it is *Clifford the Dog* who deserves the recognition.

Sue Gunningham has somehow made *Prime Number* an even more impressive journal for the primary classroom. She displays a positive and steady hand as Editor and has provided dynamic support to writers as she encourages them to improve their contribution to the teaching of mathematics in primary schools. The Committee thanks Sue Gunningham for an outstanding year.

Meanwhile, the Committee has focussed on developing a more comprehensive system of support for our Editors; we can ill afford to lose such valuable contributors to the MAV community through neglect! One key issue, as always, is to maintain a flow of contributions to both Editors. I believe it is incumbent upon all MAV Councillors and Committee members to encourage others to write and actively pursue contributors. Likewise, I urge all presenters at our Annual Conference and professional learning programs throughout the year to also take that additional step and prepare something based on their work for either *Prime Number* or *Vinculum*.

**JILL BROWN**
Convenor
MEMBERSHIP, MARKETING & COMMUNICATIONS AND PUBLIC EVENTS COMMITTEE REPORT

COMMITTEE MEMBERS
Dave Tout | Ray Peck | Simon Pryor (Chief Executive Officer)
Linda Baron (Co-Convenors) | Elizabeth Burns

Strategic Objectives: Develop the MAV’s reputation for listening and responding to members and the broader mathematics community about their professional needs and; A public events program that promotes the importance of mathematics in careers and daily life.

Membership

In 2010 MAV membership numbers rose significantly and the membership income increased so that budget targets were exceeded. MAV membership continues to remain relatively strong compared to other professional associations. It is welcome to see a positive move in membership numbers resulting from the various activities over the last few years by this very active Committee supported by the MAV staff. Hopefully this increase in membership numbers was partly due to the Committee and MAV staff’s work on updating, revising and redesigning the MAV’s membership materials in 2009, which were implemented in time for the 2010 year. Other activities overseen and acted on by the committee included general membership recruitment and retention processes undertaken by the MAV office such as:

- the work towards a joint primary school membership between the Victorian Association of the Teachers of English (VATE) and the MAV which aims to deliver professional development and support in both English and Mathematics to primary schools. The membership has been called “TEAM:P” and has started off extremely well in attracting new primary school members
- having a team of personnel following up and ringing schools who have let their membership lapse or who have never been members
- targeting rural and primary schools
- ensuring that all MAV events promote and advertise the benefits of being MAV members
- the ongoing development of the MAV web site
- MAVlist, an email newsletter now reaching over 10,500 mathematics educators across Victoria, and, indeed, around the world
- the continuing excellence of the series of free Public Lectures at Melbourne Museum.

Teach Maths for Understanding

It is also hoped that the incentive of the new, redesigned and updated free membership CD: Teach Maths for Understanding with all its free planning
guides, links and information will be an added bonus in attracting new members.

New Communications Consultant

A new position of Communications consultant has been created by the MAV to enhance the MAV’s ability to extend its range, type and sales of publications and to promote the services and products of the MAV. Louise Gray was employed from the 1st January 2011 in this capacity for a period of 8 months. This position will also support the work of this committee and Louise has already attended a Committee meeting to report on her work and her ideas to date. The Committee is looking forward to being able to work productively with Louise on implementing other membership, marketing and communications initiatives, events and activities in the forthcoming year.

Maths Masters

The MAV’s public presence was developed further throughout 2010, again due, in no small part, to the continuing efforts of Burkard Polster and Marty Ross who, again presented a series of free public lectures at Melbourne Museum, Carlton Gardens. Attendances were up and I am pleased to report that the Melbourne Museum has already offered ongoing support for 2011 and beyond. The Maths Masters also boosted their presence in the media with their work for the Education Age and several television appearances during 2010. Their work is truly outstanding and the mathematics education community of Victoria owes them an enormous debt of gratitude.

Careers Expo and Education Show

The MAV ran a stand at the Age VCE and Careers Expo at Caulfield Racecourse in April 2010, where students were offered advice and inspiration and anxious parents counselled. My thanks to the volunteers who help make our stand at the Expo such a friendly and inviting place to the thousands of young potential mathematicians. The MAV also accepted an offer by the Expo organisers for a free stand at the Education Show in August 2010. We used this opportunity to profile the MAV’s renewed ‘membership proposition’ and our numerous new publications. I believe that this was a worthwhile exercise, one that could be usefully repeated in coming years.

DAVE TOUT
Co-Convenor
STUDENT ACTIVITIES REPORT

Committee:
Burkard Polster  Kelly Gallivan  Michael Westbrook
David Treeby  Nicola McKinnon  Melanie Savic (The Full Pretzel)
(Convenors)
Jennifer Bowden  Allason McNamara
(Professional Officer)
Robyn Crockett  June Penney
Angela Rogers

Strategic Objective: A growing and widely supported student activities program.

Games Days.

A Maths Games Day is an opportunity for students to develop their mathematical talents and thinking skills in a setting where maths is regarded as fun and worthwhile, with like-minded students from a diverse range of schools. It is an ideal way for students to participate in mathematical activities without the usual classroom pressures and is a very effective vehicle for getting young people – particularly in the middle years of schooling – excited about maths. The MAV co-sponsors these Days which have proved to be very popular. In 2010 the MAV co-sponsored 7 Games Days from Yr 5 to Yr 10. After a long break, a Senior (Yr11/12) Games Day was also organized. In all, total participation involved approximately 1,500 students representing over 180 schools.

The Senior Games Day is modelled on the Yr 11/12 ANU Games Day and all activities are provided by ANU.

The MAV provides on-line advertising, registration and assistance with all aspects involved in running the Day.

The Games Days are generally overbooked and we are continually looking for schools, particularly in country regions, who are prepared to host a Games Day either within their own school or for the region.

Special thanks to the 2010 hosting schools, co-ordinators and the many teachers involved and to the commercial sponsors for their donation of prizes.

Maths Talent Quest.

The Maths Talent Quest (MTQ) is an important component of the student activities program within the MAV. It promotes mathematics across the curriculum and provides students with an opportunity to apply their knowledge of mathematics to a diverse range of topics and it encourages students to think deeply about mathematics and to use mathematics in everyday contexts. The MTQ aims to promote interest in mathematics and foster positive attitudes amongst students, teachers and parents. The focus is on the process of mathematical investigations.

In 2010 the MTQ attracted some 400 group and individual entries from approximately 2000 students with 1000s more at the school level. Fourteen of these entries (the best of the best) were submitted to the national competition (NMTQ) of which seven were awarded significant prizes.
The number of entries was a little down this year compared with previous years but the standard was noticeably higher. We can assume that more entries are completed at a school level with only a high standard being sent to the MAV for State Judging.

The MAV wishes to expand this competition ensuring schools and teachers across Victoria and beyond are aware of the benefits of MTQ and the vast range of resources available. We will be updating the MTQ State Judging Rubric in 2011 to embrace current educational change.

**VCE Revision Lectures**

The VCE Revision Lecture series conducted by the MAV provided three-hour sessions for each of Further Maths, Specialist Maths, Maths Methods, and Maths Methods (CAS) at host schools in Glen Waverley, Northcote, Sale, Mildura and Horsham.

The lectures were delivered by highly experienced and enthusiastic teachers to 680 students (516 in 2009).

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**BURKARD POLSTER  DAVID TREEBY**

Co-Convenors

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**MAV STAFF 2010 - 2011**

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