

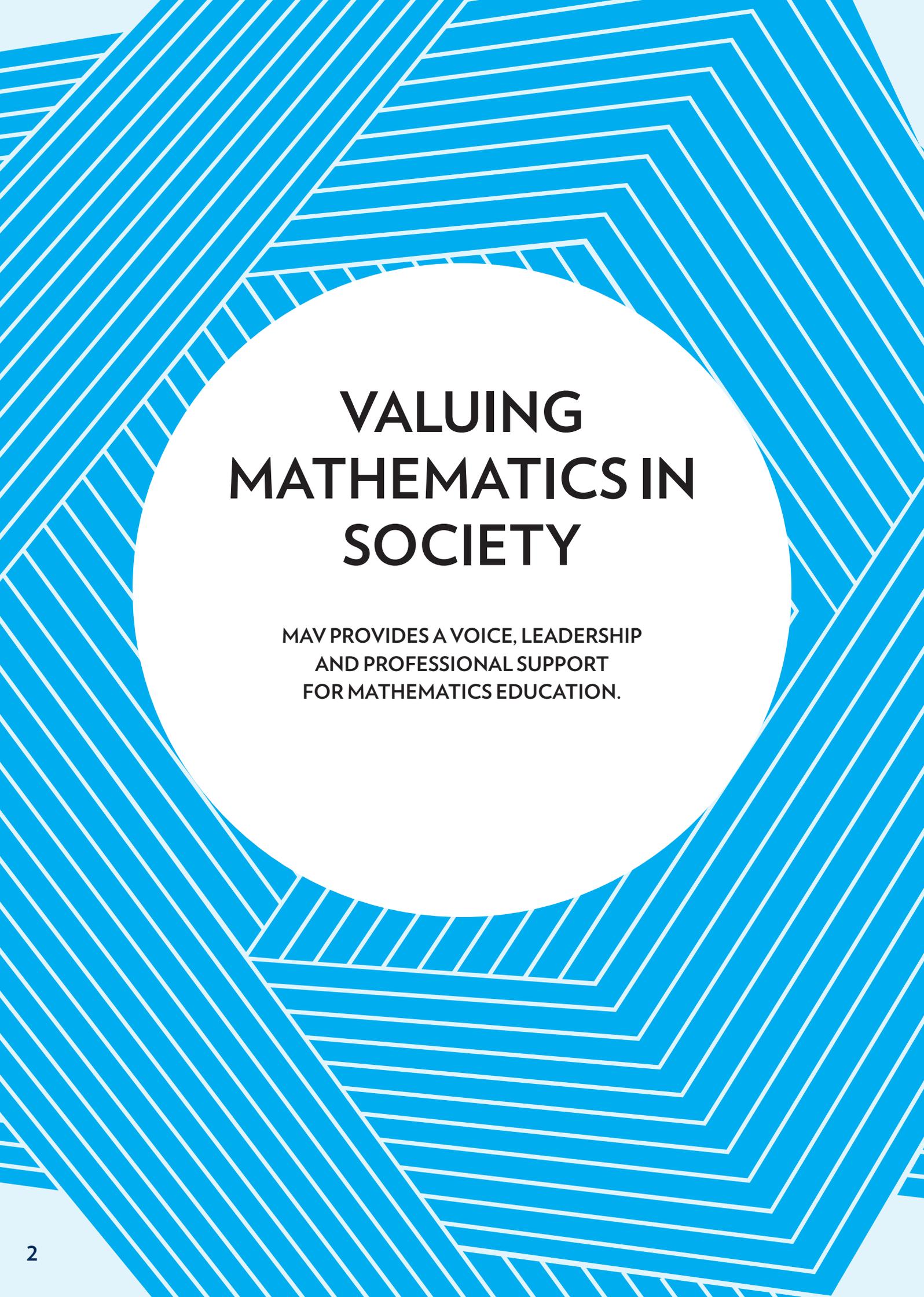


THE MATHEMATICAL  
ASSOCIATION OF VICTORIA



# THE MATHEMATICAL ASSOCIATION OF VICTORIA ANNUAL REPORT 2023-2024

[www.mav.vic.edu.au](http://www.mav.vic.edu.au)



# **VALUING MATHEMATICS IN SOCIETY**

**MAV PROVIDES A VOICE, LEADERSHIP  
AND PROFESSIONAL SUPPORT  
FOR MATHEMATICS EDUCATION.**

## PRESIDENT'S REPORT - KERRY SANDFORD



In 2023, the Mathematical Association of Victoria experienced a significant transition in leadership, marking the departure of our esteemed CEO, Peter Saffin, and the arrival of our new CEO, Jen Bowden. Peter Saffin's invaluable contributions over the past years

have been instrumental in shaping MAV's success, and we express our deepest gratitude for his dedicated service. We warmly welcome Jen Bowden and look forward to her leadership as we embark on the next chapter of MAV's journey.

This year, MAV welcomed two new members to our board: David-Leigh-Lancaster and Aylie Davidson. We extend our gratitude to Michael O'Connor and Dan Cloney for their invaluable service on the board. Their dedication and expertise have greatly contributed to MAV's growth and impact.

MAV bid farewell to Helen Haralambous, who has embarked on a new phase in her career within mathematics education. We thank Helen for her contributions and wish her the best in her future endeavors. MAV welcomed new education staff with Dianne Liddell, Renee Ladner, Larissa Raymond joining the team to bolster our efforts in driving forward our numerous projects.

The ongoing challenges stemming from teacher shortages continued to impact the education landscape in 2023, particularly affecting new career and out-of-field teachers. In response, MAV planned programs and allocated resources to address these pressing issues, recognising the sustained importance of this challenge in the future. We are grateful for the support from the Victorian Department of Education, whose funding will enable us to develop tailored programs to support teachers in the coming years.

Our MAV Online Community witnessed continued growth throughout the year, highlighting its significance as a hub for collaboration and knowledge sharing among mathematics educators. The board and staff collaborated with a consultant to chart a strategic vision for the community's future, ensuring its continued relevance and effectiveness in facilitating professional development and networking opportunities.

Throughout 2023, the MAV board and staff worked on formulating our strategic plan for the years 2024 to 2026. Building upon a thorough analysis of our outgoing plan, current industry needs, and insights from similar associations, we have developed a robust framework that positions MAV as a leading membership association for mathematics education. This plan is poised to be launched at the 2024 Annual General Meeting, setting a clear direction for MAV's continued growth and impact in the years ahead.

As we reflect on the accomplishments and challenges of 2023, we are filled with optimism for MAV's future. Our commitment to advancing mathematics education remains unwavering. We express our appreciation to all our members, partners, staff, and stakeholders who have supported MAV's mission throughout the year. Together, we look forward to building upon our achievements and embracing new opportunities as we continue to strive for excellence in mathematics education across Victoria and beyond.



I was honoured to step into the role of CEO at the beginning of 2023 following Peter Saffin, whose stewardship has left a remarkable legacy. Under his guidance, MAV has thrived financially, operationally, and in governance, setting a solid foundation for continued success.

Despite the challenges faced by mathematics educators and schools, 2023 was a year of progress for MAV. We commend the resilience and dedication of educators who utilised our resources to support their students amidst staffing issues, heavy workloads, and the well-publicised issues with out-of-field teaching.

I extend my gratitude to all mathematics educators, schools, members, and partner organisations for their steadfast support. My appreciation also goes to the MAV staff and Board for their hard work and commitment to excellence. I would like to thank Helen Haralambous who left MAV after 12 years of service. Helen has made a large impact on mathematics education, with an uncountable number of teachers and students benefiting from her work.

Among the highlights of 2023, MAV, in collaboration with the Victorian Department of Education, enhanced the Mathematical Talent Quest (MTQ) with a focus on financial literacy through the Minister’s Financial Literacy in Practice (FLIP) Challenge. This initiative was met with great success, laying the groundwork for further advancements in the MTQ and a focus on mathematical investigations and modelling.

MAV secured substantial external funding, marking a significant milestone in our partnership with various funding

Chief Executive Officer	Jennifer Bowden
Mathematics Education Consultants	Di Liddell (Primary) Renee Ladner (Primary) Larissa Raymond (Primary) Helen Haralambous (Secondary) Danijela Draskovic (Secondary) Jess Mount (Secondary)
Community Manager	Claire Embregts
Membership Officer	Michael Green
Office Manager	Darinka Rob
Events Manager	Jacqui Diamond
Project Manager	Mel Savic, MS Events
Marketing	Louise Gray, Stitch Marketing
Finance Officer	Rachel Boyden, Carruss Consulting

partners. Notable projects include the completion and extension of the Victorian Challenge and Enrichment Series, as well as the continuation of the maths camp for regional and rural high potential students and the Big Ideas in Primary Mathematics project.

The successful implementation of our MAV Community (Online) marks a pivotal moment in how MAV supports and connects educators and members. The triumphant return of our Annual Conference showcased our adaptability and commitment to fostering collaboration in a rapidly changing landscape.

As we look ahead to 2024, our focus remains on delivering quality programs to members and teachers. We have begun work on our next strategic plan with thorough reflection, collaboration and foresight.



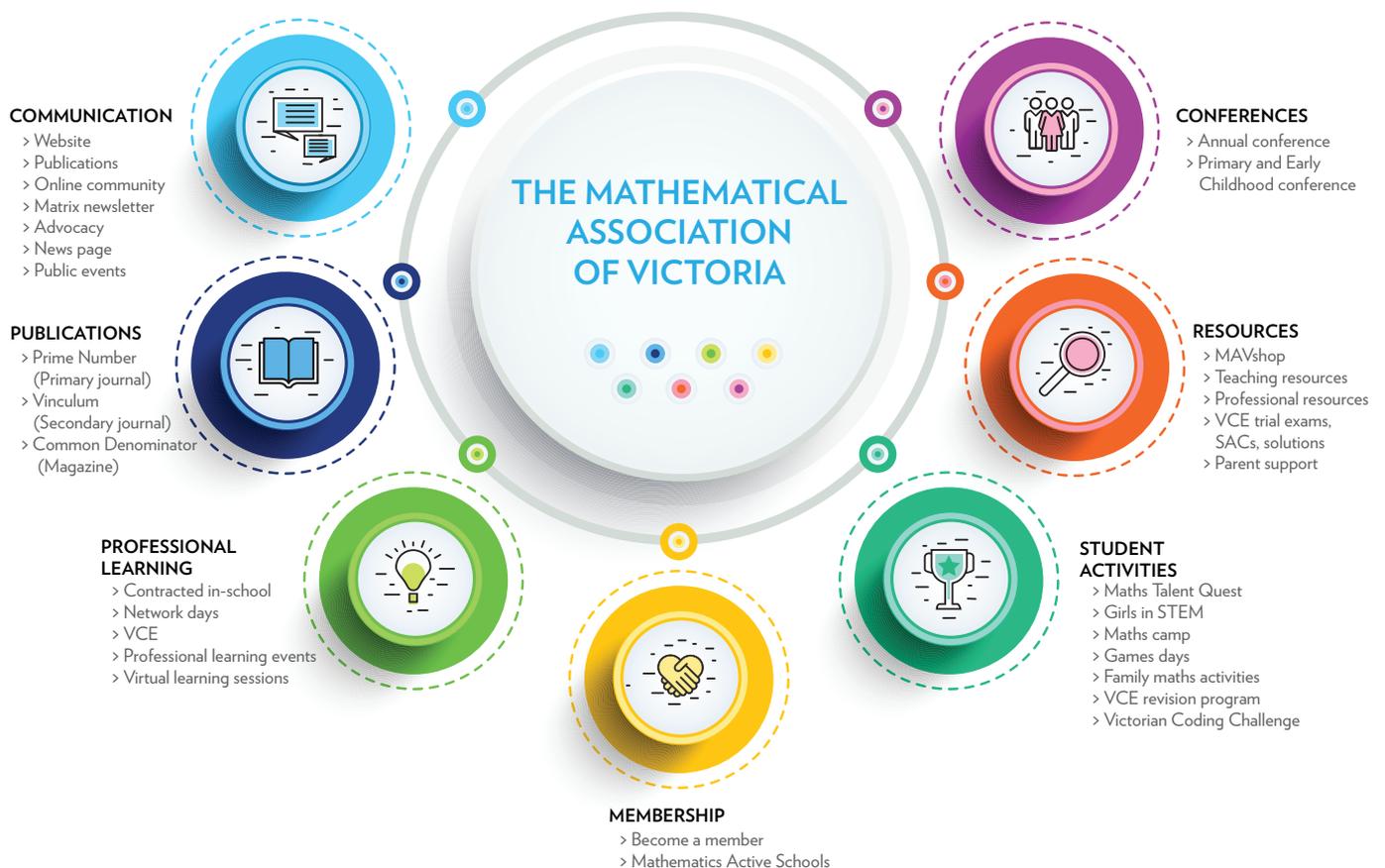
# SPONSORSHIP, PARTNERSHIP AND SUPPORT

MAV engages in extensive collaborations with numerous organisations spanning mathematics education, universities, and various sectors. While many of these partnerships are acknowledged on our website and within our collaborative programs, the breadth of these relationships exceeds the scope of this report.

MAV extends its gratitude to all the organisations that have sponsored our events, offered in-kind support, or participated in specific projects. We express our sincere appreciation and eagerly anticipate the opportunity to collaborate with you once more in the future.

Should you wish to explore sponsorship, partnership, or collaboration opportunities with us, please reach out. We welcome the chance to connect and pursue mutual goals together. Please contact us at [office@mav.vic.edu.au](mailto:office@mav.vic.edu.au)

## MAV'S SERVICES



## FINANCE

### COMMITTEE MEMBERS

*Mei Ong (Chair), Aylie Davidson, Lihn Lee, Justin de Lacy, Jennifer Bowden (Executive Officer)*

Despite facing financial challenges in 2023, MAV remains in a strong position to support its operations and staff as it navigates the opportunities and challenges of 2024. The budget for 2023 reported a deficit of \$175,260 primarily attributed to unforeseen increases in professional learning costs for in-person sessions, higher expenses related to travel and accommodation, and a decline in conference registrations. A lack of income from the Primary Showcase (Online) and a decrease in revenue from the VCE Revision lecture program compared to initial predictions. Unexpected consulting expenses were incurred for the engagement of an external consultant to aid in the development of the 2024 – 2026 Strategic Plan.

Despite these challenges, MAV remains resilient and well-equipped to address financial deficits. The organisation has taken proactive measures to mitigate future losses, including adjusting registration, exhibition, and sponsorship costs for conferences in 2024 to better align with capacity constraints. MAV continues to refine its budgeting process, leveraging historical financial data and activity estimates to create a comprehensive financial plan for the upcoming year.

*For more information on MAV's finances see the Audited financial reports.*



## ADVOCACY

In 2023, MAV continued its advocacy efforts with a focus on informing Victorian teachers about the revised Victorian Curriculum 2.0 and providing support for professional development. Media inquiries were managed effectively, resulting in articles, editorials and interviews of the CEO and the President being published on topics such as the revised curriculum, teacher workloads, and support for out-of-field or new-to-career teachers.

MAV's involvement in curriculum review panels for subjects were notable highlights of its advocacy activities in 2023. Despite the challenges associated with advocacy work, MAV remains committed to its growth, albeit at a gradual pace.

Looking ahead, MAV will continue its advocacy efforts in 2024, with ongoing work to promote the interests of its members and mathematics educators. Further information about MAV's advocacy work and access to published articles can be found on our website, [www.mav.vic.edu.au/Services-and-News/Advocacy](http://www.mav.vic.edu.au/Services-and-News/Advocacy).

## EARLY CHILDHOOD

### COMMITTEE MEMBERS

*Dianne Liddell (Convenor), Ann Downton, Caroline Cohrsen, Rachel Pollitt, Belinda Johnston, Amy MacDonald, Amanda Johnston.*

The Early Childhood Committee did not meet in during 2023 due to a change in personnel. In late 2023 Dianne Liddell was appointed as committee convenor and started the process to re-establish the committee with a focus of aligning with the 2024 - 2026 Strategic Plan.

## LIFE MEMBERS

### COMMITTEE MEMBERS

*Convenor: Max Stephens (Convenor), David Tout, Ann Downton, Jennifer Bowden, CEO (Executive Officer)*

The Life Members Nominations Committee did not meet in 2023.

# MEMBERSHIP

## COMMITTEE MEMBERS

Adrienne English (Convener) Louise Gray, Max Stephens, Renee Ladner, Claire Embregts (Executive officer)

## MEMBERSHIP

MAV membership continues to increase in an industry where many associations are experiencing declining membership. Primary school memberships are on the rise, indicating a positive trend. However, there has been a decrease in student affiliates, prompting a forthcoming emphasis on enhancing student affiliate membership. Despite a slight decline in individual memberships, the overall number of members accessing benefits increased to 17,991 in 2023. The primary source of membership remains institutes with school affiliations, enabling teachers to avail themselves of benefits through their employment. While individual memberships decrease for various reasons, the expansion of institutional memberships is facilitating greater access to benefits for teachers..

## MAV COMMUNITY

In 2023 we focused on improving our community and it's offering to our members and teachers across Victoria. We identified challenges in engaging delegates from our Strathfieldsaye Regional Conference and the 2023 Primary Conference within closed groups. In response, we re-evaluated the role of these groups, seeking guidance from community specialist Venessa Paech. Collaborating with Paech, we redesigned the closed groups to foster inclusivity and dynamism.

Discussions and resources were integrated into the central MAV All Members community, promoting broader participation and knowledge-sharing. The consolidation received positive feedback, indicating a step in the right direction. Additionally, policy documentation was developed to ensure a safe and enriching community experience. Our goal remains to cultivate belonging among members, focusing on individual growth and progress. This past year's efforts have set the foundation for a more vibrant and inclusive community, demonstrating our commitment to continuous improvement and member satisfaction.

	2018	2019	2020	2021	2022	2023
Life members	14	14	17	17	19	19
Individual members	351	350	390	342	326	235
Student members	0	0	23	13	10	12
Student affiliates	218	374	281	515	420	344
<b>INDIVIDUAL MEMBERS</b>	<b>583</b>	<b>738</b>	<b>711</b>	<b>877</b>	<b>775</b>	<b>610</b>
Associate members	28	33	31	35	35	39
Early childhood centres	0	1	2	1	2	1
P-12 schools	137	141	136	146	140	141
Secondary schools	322	321	331	306	285	294
Primary schools	395	437	483	475	509	515
<b>INSTITUTIONAL MEMBERS</b>	<b>872</b>	<b>933</b>	<b>983</b>	<b>963</b>	<b>971</b>	<b>990</b>
<b>TOTAL</b>	<b>1455</b>	<b>1671</b>	<b>1694</b>	<b>1840</b>	<b>1746</b>	<b>1600</b>

Individuals eligible for member benefits	2018	2019	2020	2021	2022	2023
Total individuals in <b>institutions</b> accessing member benefits.	12,566	15,050	16,424	16,257	17,014	17,398
Total individuals in <b>institutions and individual members</b> accessing member benefits.	13,357	15,788	17,135	17,153	17,789	17,991

At the end of 2023 the board decided to give the Membership Committee focus that included the broader and online community. A revised Terms of Reference and policies will be developed in 2024.

## MATHS ACTIVE SCHOOLS

MAV's Maths Active Schools initiative is a way to recognise and support schools who demonstrate effective learning and teaching practices in mathematics. Maths Active Schools are provided with a termly resource pack and opportunity to participate in various programs often with further discounts to attend. The relationship between Maths Active Schools and MAV is an important relationship for all parties. MAS teachers are frequent authors of articles published in Common Denominator to showcase excellence in MAV member schools. MAS commonly host Games Days, are involved in MTQ, and are called upon to host other special events.

During 2023 one new Maths Active School was accredited by the MAV Board. The accreditation process required schools to submit a written application addressing the seven MAS criteria. The applications were reviewed by two MAV education consultants who provided recommendations to MAV Board for their consideration. After working with MAV for several years on improving mathematics teaching and learning, East Bentleigh Primary School were able to

demonstrate that they had met the criteria for becoming an accredited Maths Active School. MAV congratulates the team at East Bentleigh Primary School on this great achievement and look forward to continuing to support your school growth.

*Through being a Maths Active School, we recognise and support our school community with demonstrating effective learning and teaching practices in mathematics. As a small school with a dual curriculum, it has inspired us to develop our maths capacity and collaboration. It has provided us with a stronger maths focus, which has motivated us to explore new trends and best practices in maths and deliver these to our students. This year we have delivered PDs to our staff to build confidence and engagement, we are seeing every child and their needs, and we are passionately delivering high level mathematics learning and teaching at East Bentleigh Primary School. We have started creating a maths trail, which will provide a focus on our wider community. Thank you for believing in us, as it has really helped us believe in ourselves.*

- Tanja Boxelaar



# MAV All Members ▾

Community Home
Discussion **131**
Library **50**
Blogs **6**
Events **0**
Members **969**
Settings

### Featured Post

**Announcement: VCAA Publishes Victorian Curriculum 2.0 ...**

By: [Jennifer Bowden](#), 7 months ago

We are thrilled to inform all our members that our VCAA has released the highly anticipated Mathematics Version 2.0 curriculum! ...

### Latest Discussions

**We couldn't wait any longer to share something truly ...**

By: [Claire Embregts](#), 2 days ago

Drumroll, please... 🥁 We are thrilled to offer you an exclusive sneak peek at our upcoming conference theme before it's ...

**RE: Pi Week Conversation Starters**

By: [Dianne Liddell](#), 4 days ago

I also encourage you to check out the International Day of Mathematics website at [www.idm314.org](http://www.idm314.org) for a bank of other wonderful ...

**Pi Week Conversation Starters**

By: [Dianne Liddell](#), 4 days ago

### Latest Shared Files

**Common Denominator 01/24**

By: [Claire Embregts](#) 38 minutes ago

MAV's quarterly magazine for mathematics educators provides information and articles about the MAV and ...

**Pi Week Conversation Starters**

By: [Dianne Liddell](#) 4 days ago

**What is Pi? PowerPoint**

By: [Dianne Liddell](#) 8 days ago

[More](#)

MAV's online community is a rich source of connection for mathematics educators.

# PROFESSIONAL LEARNING

## COMMITTEE MEMBERS

Patty Mete (Convenor), Kylie Slaney, James Mott, Elizabeth Burns, Kerryn Driscoll, Johnson Alagappan, Paul Howard, Peter Karakoussis, Helen Haralambous (Executive Officer).

MAV's professional learning is focused in three key areas:

1. In-school professional learning, including consulting services.
2. General professional learning across all levels, including online and face to face sessions.
3. Specialised conferences including:
  - Primary Mathematics Education Conference, in partnership with the University of Melbourne, Graduate School of Education.
  - Regional and Network Conferences: Strathfieldsaye and Maroondah
  - VCE Study Design

Throughout 2023 comprehensive array of professional learning initiatives were conducted, aimed at enhancing the skills and expertise of educators across primary and secondary levels.

- Consulting: Over the course of over 250 days, extensive in-school consulting was delivered, reflecting a sustained commitment to supporting educators within primary, secondary and VCE education. This significant duration underscores the dedication to fostering continuous growth and improvement within the primary education sector due to demand.
- MAV Professional Learning Conferences The MAV played a pivotal role in hosting a series of professional learning conferences across Victoria. These conferences catered to teachers spanning from Foundation to Year 12, illustrating a commitment to addressing the diverse needs of educators across different educational levels.

## PRIMARY MATHEMATICS EDUCATION CONFERENCE

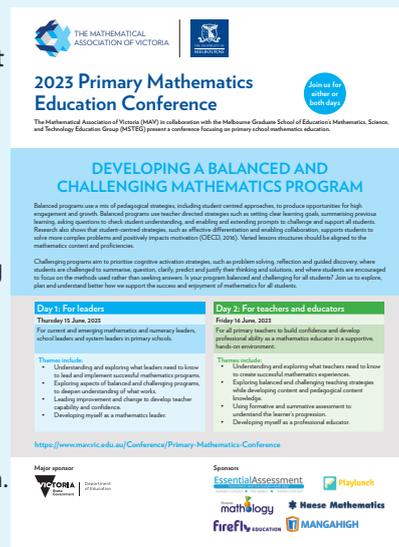
MAV collaborated with the University of Melbourne to successfully host the Primary Mathematics Education Conference in 2023.

The event, held in person, attracted over 260 delegates, including both leaders and educators. With 50 presenters, the conference offered a diverse program showcasing the expertise of both organisations.

Attendees praised the opportunity to reconnect in person and network with peers. The theme, 'Developing a Balanced and Challenging Mathematics Program', resonated well, providing valuable insights and resources for educators. Feedback highlighted the event's success in fostering professional growth and collaboration.

The conference comprised a leaders' day and an educators' day, both drawing equal attendance. The thoughtfully curated program featured presenters representing both MGSE and MAV consultants, researchers, staff, and others. This offered an excellent platform to highlight the accomplishments of both organisations, providing valuable resources, ideas, and practical advice for mathematics educators to incorporate into their teaching.

Feedback received indicates the event was a success, with many educators expressing satisfaction at being back on-site and having the opportunity to network and connect with fellow participants.



### Delegate feedback

- Resources and strategies were very practical and things that could be easily applied in schools the next day.
- Thoroughly enjoyed all of the sessions particularly Wee Tiong Seah's Mastery Vs Inquiry and Ange Rogers Scope and Sequence development.
- All presenters did a great job, challenging and reflecting on my current practise.
- Well done on a fantastic conference! It was so good to be back learning in person.



## REGIONAL CONFERENCE STRATHFIELDSAYE

The MAV returned to running its first regional conference post Covid in Bendigo. We aligned to the Annual Conference theme, focusing on 'Building Balanced and Challenging Mathematics Classrooms'. Featuring 24 workshop presentations, alongside an opening keynote and closing plenary, the event provided valuable insights. Registrations were robust, with 120 delegates participating, showcasing strong engagement and enthusiasm. The carefully curated sessions successfully addressed the complexities of creating dynamic and stimulating mathematics learning environments. The event was supported by a small exhibition space with seven exhibitors including the MAVBookshop.



## NETWORK CONFERENCE MAROONDAH

MAV education staff were invited to run a network-based conference for both Primary and Secondary teachers across the Maroondah network. With over 120 delegates, the conference provided a great opportunity for teachers and school leaders to learn together about the Numeracy Improvement Guide for Schools leaders and a challenging and balanced approach to numeracy and mathematics education. The event was carefully designed by MAV education staff to ensure delegates were engaging in several thinking tasks in which they would collaborate and strengthen their network. It was a wonderful opportunity, and MAV looks forward to hosting similar conferences for networks in the future.



*Regional conference Strathfieldsaye.*

# MAV23 ANNUAL CONFERENCE

## AIMING HIGH: CONTINUAL IMPROVEMENT IN MATHEMATICS EDUCATION

### COMMITTEE MEMBERS

*Dr Ann Downton (Convenor), Claire Delaney, Hayley Dureau, Leigh Thompson, Danijela Draskovic, Kate Copping, Max Stephens, Trish Jelbart, Jennifer Bowden, Jacqui Diamond (Executive Officer).*

MAV23, the 60th Annual Conference, 'Aiming High – Continual Improvement in Mathematics Education', our first fully onsite conference since 2019, was held on November 30 and December 1, 2023, at La Trobe University, Bundoora.

Conference attendance exceeded expectations, with a total of 1260 attendees over the two days, marking an increase from 2022 figures. This included 940 paying participants, 190 presenters, and 130 sponsors, exhibitors, volunteers, and staff. The event welcomed both members and non-members, reflecting its inclusive nature and broad appeal within the community.

Despite a higher number of paying delegates and efficient management of overhead costs, MAV23 saw an increase in profit compared to 2022, with a total profit of \$229,953, representing a \$92,392 rise. However, this profit fell short of the targeted budget by \$86,066 (\$316,019). The conference committee attributed this shortfall to the failure to meet targeted income goals, particularly in exhibition and sponsorship revenue, as well as registration numbers. Moving back to the Union Hall at La Trobe University led to an increase in onsite exhibition, resulting in a combined sponsorship and exhibition income of \$95,205, though this fell \$25,110 below the target budget. The committee acknowledges the challenges in meeting these targets for 2024.

The annual sponsors for the event included ANZUK, who also served as the lanyard sponsor, Cambridge University Press, who doubled as the conference satchel sponsor,

Casio, and Texas Instruments, both of whom were also keynote sponsors. In addition, Jacaranda and the Victorian Department of Education were recognised as keynote sponsors, while ABC Education contributed as a pen sponsor. Furthermore, the event boasted an impressive lineup of 38 exhibitors, further enhancing the conference experience for attendees.

MAV23 featured an expanded program format compared to MAV22, incorporating five keynote presentations and a total of 100 sessions each day across 25 rooms. The selection of keynote speakers was based on their expertise in early years, primary, secondary, or across all levels of mathematics education. International speaker Robert Kaplinsky delivered two sessions on day one and a keynote on day two, providing valuable insights into mathematics teaching and learning. The keynotes covered a range of topics, including spatial reasoning, mathematics leadership, self-regulated learning, and financial literacy, offering a blend of research, ideas, and practical implications.

The keynote presentations were strategically designed to address various levels of education, with speakers such as Dr. Tracy Logan focusing on teaching spatial reasoning in early primary years, Matt Sexton discussing strategies for school mathematics leadership in the primary sector, and Oliver Lovell exploring self-regulated learning across different levels.

Friday's keynotes included Nicola Yelland's insights into early mathematical explorations, Nadia Walker's discussion on curriculum resources as agents of change, and Chris Matthews' examination of the implications of aiming high for Indigenous education in mathematics. The conference provided attendees with a comprehensive overview of current trends and practices in mathematics education, fostering discussions and learning opportunities for educators at all levels.

# AIMING HIGH

Continual improvement  
in mathematics education



## MAV23 CONFERENCE

30 NOV & 1 DEC 2023

REGISTER NOW  
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The feedback from delegates was positive and many commented on how engaging the presenters and keynote and sessions were. Also, delegates commented on the amount and range of resources available. Overall, the keynote presentations were well received and some of the comments from the delegates reflected an appreciation of the diversity of presenters.

*I would like to sincerely thank Jacqui Diamond (Events Manager) and Jennifer Bowden (CEO), the MAV Board and staff for their support, and our hard-working conference committee for their time, expertise, enthusiasm, and effort in developing an outstanding program. I am particularly proud of our efforts to provide such a professional conference experience for our delegate and presenters. It was indeed a privilege to be Convenor of the committee, for MAV23. My thanks also go to all the presenters who committed their time, energy, and expertise to presenting such high quality and thought-provoking sessions.*

*- Ann Downton, Convenor of conference committee*



ANNUAL SPONSORS



# STUDENT ACTIVITIES

## MATHS GAMES DAYS

Host schools and students eagerly embraced the return of engaging onsite events, radiating enthusiasm throughout. MAV continued its relationships with corporate partners, securing sponsors, supporters, and prize donors, ensuring the continuity of its endeavours. Games Days welcomed students with each team comprising four students. In 2023, a remarkable total of 495 teams, totalling 1980 students, participated in these events.

Maths Games Days provided a platform for students to nurture their mathematical abilities in an enjoyable and rewarding atmosphere, fostering collaboration with peers from various schools and relieving classroom pressures. Participants had the chance to win prizes, fostering excitement for mathematics. These events effectively sparked enthusiasm for math among young learners, aligning with the Victorian Curriculum's proficiency strands. MAV extends heartfelt appreciation to the host schools for their collaboration in delivering these enriching events.

## MATHS TALENT QUEST

In 2023, significant developments were introduced to the Mathematical Talent Quest (MTQ) framework, enhancing school participation and access. A Stage 1 phase was introduced, allowing schools to access all materials before progressing to Stage 2 – Stage Judging. This innovation aimed to facilitate broader involvement and preparation among schools. Notably, 107 schools engaged in Stage 1 activities in 2023.

MTQ entries surged in 2023, with MAV receiving 468 submissions from 55 schools for state judging, marking a notable 16% increase from the previous year. MAV's efforts were bolstered by support from the Victorian Department of Education, enabling the implementation of the Minister's Financial Literacy in Practice (FLIP) Challenge, with 65% of MTQ entries participating in this initiative.

A notable in-person awards ceremony was held at Story Hall, RMIT, attended by distinguished figures including Penny Addison, Director of Curriculum and Assessment at the

Department of Education. Moreover, the Mathematical Association of South Australia (MASA) hosted the National MTQ, emphasizing collaboration among affiliate states.



Victoria's contributions to the National MTQ were remarkable, entering investigations into 19 categories and achieving 5 National Prizes and 4 Highly Commended awards, surpassing other affiliate states in performance.

Improvements to the MTQ registration and judging systems were undertaken, with further enhancements planned for 2024 to streamline processes and bolster efficiency. These initiatives underscore MAV's commitment to nurturing mathematical talent and fostering educational excellence across Victoria and beyond.

## VCE REVISION PROGRAM

There was a notable decline, approximately 39% reduction in numbers of students participating in 2023 compared to 2022. This reduction was predominantly due to two large group bookings that we have had from 2020-2022 no longer enrolling their students. In discussion with the primary contacts of these schools and school networks, it was noted that school and parent financial restraints were the main reason for a decline in enrolments. The impact of the lack of these two big registrations alerted us at MAV to the risks on relying on single school enrolments every year.

The recent updates to the online course to reflect the changes in the VCAA study design were well-received, with new video materials incorporated and unnecessary content trimmed down. A total of 852 students engaged in the program, with 517 students enrolled in General Mathematics, 345 in Mathematical Methods, and 98 in Specialist Mathematics. Despite a decrease in participation compared to previous years, the VCE Revision Program garnered positive feedback in 2023. Schools that took part valued the course's excellent content, especially the instructional videos featuring seasoned assessors, which proved beneficial for students preparing for exams.



COLLABORATE



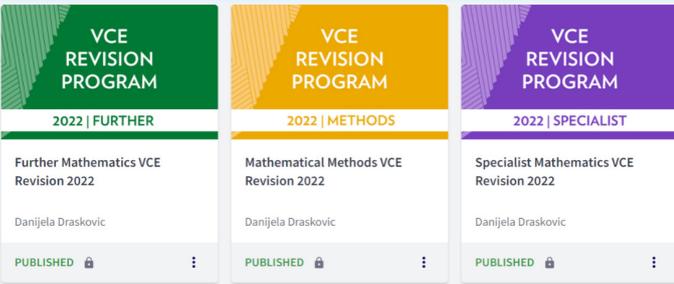
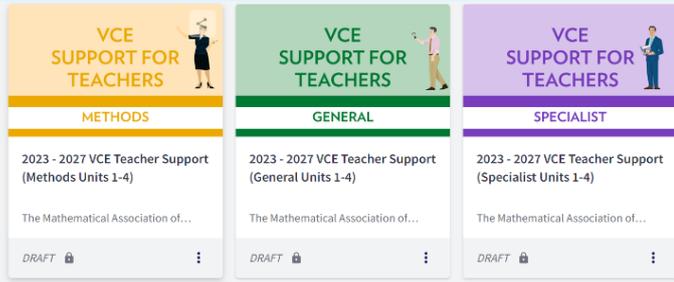
COMMUNICATE



INVESTIGATE



WORK LIKE A MATHEMATICIAN



Example of interface from Thinkific platform.

Students engaged in Careers in STEM event.

## CAREERS IN STEM

In 2023, the onsite delivery of our event was once again a success, with the added milestone of opening participation to all students for the first time. We were delighted to welcome EY as a major sponsor, marking their inaugural support of our event and hosting it at their city venue.

The event featured a diverse range of speakers who shared insightful stories about careers in STEM, providing attendees with valuable perspectives and inspiration.

Students heard from leading industry experts in a range of fields about their experiences working in a STEM focused career including:

- Professor Asha Rao, RMIT University
- Dr Carly Sawatzki, Deakin University

- Jay Tay, EY Australia
- Mei Ong, Senior Finance Leader, NFP Board Member.

Hands-on activities led by EY and Think Square were a highlight, reinforcing STEM skills and fostering engagement among participants. The event proved to be a valuable platform for promoting STEM education and career pathways, thanks to the support of our sponsors and the engaging contributions of our speakers and activity providers.



Careers in STEM.

# PUBLICATIONS

## COMMITTEE MEMBERS

Louise Gray (Editor, *Common Denominator* and design layout and marketing for all publications), Angela Rogers (Editor, *Prime Number*), Justine Sakurai (Editor, *Vinculum*), Jen Bowden/Larissa Raymond (Executive Officer).

## JOURNALS

In 2023, MAV's journals and magazine remain highly valued resources, frequently incorporated into university course materials for pre-service teachers. Contributors from diverse backgrounds enrich the publications with a wide array of content, catering to the interests and needs of our readership.

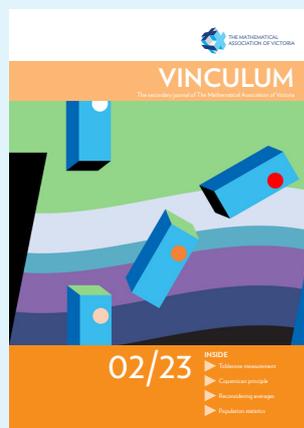
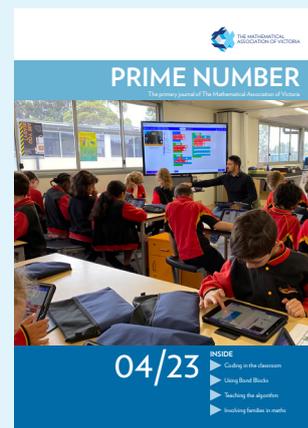
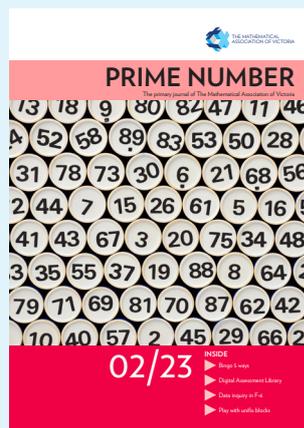
This year, *Prime Number* has maintained its tradition of offering a diverse range of articles tailored for primary school educators and leaders. The journal has remained inclusive, welcoming contributions from both novice writers and seasoned researchers, facilitating the sharing of expertise and experiences. Sections like 'Numeracy Leader's Corner', 'Maths in the Workplace', 'Stimulus Image', and 'Investigations' continue to anchor the journal, complemented by submissions from a multitude of authors. Looking ahead, *Prime Number* will mark its 40th anniversary in 2025, an occasion worthy of celebration.

*Vinculum* showcased a notable diversity among its contributing authors, enriching the publication. The investigations featured on the back cover provided valuable support for mathematical modelling approaches in the curriculum. Additionally, several academics generously shared their research and expertise within the journal, offering maths teachers access to carefully curated, evidence-based articles to enhance their pedagogical strategies.

MAV's magazine, *Common Denominator*, continues to be one of the primary channels to share and highlight excellence in mathematics education. Articles within the magazine showcase MAV's services, particularly in relation to professional development and other offerings which are valued by MAV members. Advertising in the magazine remains strong which generates revenue for MAV.

Key documents including author guidelines, along with the publications policy and a newly introduced contributor agreement, have successfully streamlined efficient production, ensuring adherence to quality standards and facilitating a smoother publishing experience for all involved.

By prioritising clarity and coherence in publication guidelines, MAV continues to uphold its commitment to delivering high-quality content and fostering a supportive environment for scholarly contributions within the mathematics education sector.



## MAV SHOP

MAVshop experienced exceptional sales performance in 2023, reflecting the high value educators place on the hand-picked resources available through MAV's online store. The turnover of orders was efficient, with positive feedback indicating satisfaction with the products. Onsite representation at several MAV and affiliate conferences further increased exposure and contributed to heightened sales. Notably, the presence of a physical store at events such as the Primary Mathematics Education Conference and the Annual Conference facilitated increased sales while offering educators the opportunity to explore and select products tailored to their needs. Furthermore, the addition of new products expanded the collection, offering educators a wider range of choices to meet their requirements.

In 2023, MAV listed 276 products, introduced 43 new products which consisted of picture books, hands-on resources and teacher resources and 36 new online resources mainly comprising of VCE hard copy and online resources

Several top-selling educational resources garnered significant attention. Among them are *Maths Sequences for the Early Years* (331 copies sold), *Engaging Maths: 21 More Favourite Lessons* (258 copies sold), *Challenging Mathematical Tasks* (182 copies sold), *Open-Ended Maths Activities, Revised Edition* (175 copies sold), and *School Friendly Playing Cards* proving immensely popular with 2494 copies sold. These numbers reflect the demand for diverse and effective teaching materials across various educational levels.



## VCE RESOURCES

The sale of VCE products continues to be a very important part of the MAVshop, with 29 new resources published, including:

- Solutions to 2022 VCAA exams published for General Mathematics, Mathematical Methods and Specialist Mathematics and All Studies.
- Solutions 2023: VCAA Sample Exams published for General Mathematics, Mathematical Methods and Specialist Mathematics and All Studies.
- 2023 SAC: SAC Suggested Starting points, General Mathematics, Mathematical Methods and Specialist Mathematics and All Studies.
- MAV SACs Presentations, Recording and Resources from the virtual workshop
- MAV 2023 Meet the Assessors Presentations, Recording and Resources from the virtual workshop
- 2023 VCE Trial exams for General Mathematics, Mathematical Methods and Specialist Mathematics and All Studies.
- 2023 Study Design Virtual Conference, Video recordings and Resources

The sales of VCE products remained stable compared to previous years due to schools depending upon these resources for delivering the programs. As usual pre-sales of VCE Trial exams started months in advance. The VCAA exam solutions and SAC starting points are published in time to be integrated into the VCE professional learning program. They are both sold as stand-alone products and used in the professional learning events during term one.

MAV's trial exams are regarded as some of the highest quality available due to our highly experienced author team consisting of a group of leading assessors and authors.



# PROJECTS AND PARTNERSHIPS

## VICTORIAN DEPARTMENT OF EDUCATION

MAV is delighted to have continued delivering various projects in collaboration with funding from the Victorian Department of Education (DE). These projects include meeting the requirements for the Strategic Partnerships Program (SPP) and the Victorian Challenge and Enrichment Series (VCES). Additionally, MAV secured funding for initiatives aimed at developing exemplary resources for mathematics educators in both primary and secondary schools, as detailed below.

Throughout the year, MAV collaborated with the Department on several other projects. We extend our sincere appreciation to the Department for its ongoing support as a funding partner and sponsor for MAV events. Together, we remain committed to enhancing educational outcomes across Victoria.



Department of Education

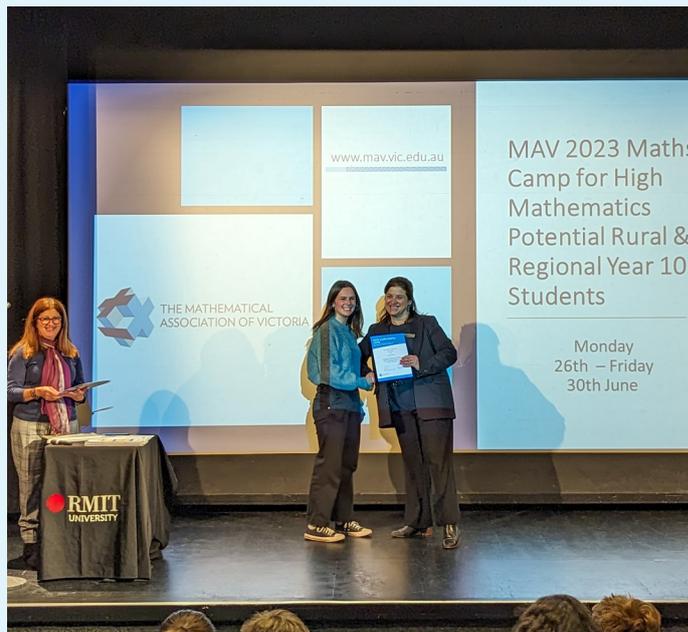
## SPECIAL PARTNERSHIP PROJECTS (SPP) MATHS CAMPS

MAV successfully hosted its annual Mathematics Camp for Year 10 Regional students in an onsite format. This event, aimed at showcasing careers in STEM industries, attracted 23 regional and rural students. Collaborating closely with industry partners, MAV facilitated an enriching experience for participants.

Selected from a pool of 48 applicants, 24 Year 10 regional students engaged in a Virtual Mathematics Camp during the second week of Term 2 school holidays. Partnering organisations included Ford, Reserve Bank Australia, Texas Instruments, and the Victorian Space Science Education Centre, offering students the opportunity to delve into real-world mathematics problems.

Feedback from students highlighted the program's effectiveness in fostering collaboration, critical thinking, and practical mathematics skills. Overall, the Mathematics Camp provided a positive experience, empowering students and strengthening their relationship with mathematics.

The aim of the program is to provide an opportunity for students to gather with like-minded peers and work in small groups to explore hands-on, industry problems. Students work in a team to complete a real-world mathematics project.



Four organisations utilising mathematics in diverse ways partnered with MAV:

- Ford
- Reserve Bank Australia
- Texas Instruments, and,
- The Victorian Space Science Education Centre.

Student feedback of the program indicate that it was a positive experience that developed and extended their thinking and skills and improved their relationship with mathematics.

### Student testimonial

- *This camp was amazing. I loved everything about it and had such an enjoyable time. I learnt so much and was able to understand how to apply the mathematical skills I have already learnt to really life problems. Thank you so much to everyone involved for making this such a fun and educational experience. This was the most enjoyable camp I have ever been on and I loved every moment of it. Thank you so much for allowing me to have this experience.*

## SPECIAL PARTNERSHIP PROJECTS (SPP) BIG IDEAS IN PRIMARY MATHEMATICS

In 2023, MAV continued its successful Primary Big Ideas program, innovating its professional learning approach to adapt to the on-demand needs of educators through MAV's Learning Management System (LMS). This program, supported by funding for both 2022 and 2023, attracted participation from over 50 rural and regional schools, with 380 educators actively engaged.

The initiative comprised five professional learning sessions focusing on 'Big Ideas' in mathematics, supplemented by a series of Online Learning Community sessions. Designed to enhance teacher capability and confidence, particularly in schools with low Socioeconomic Status, the program targeted educators from primary schools in regional and rural areas.

Understanding that teacher quality significantly impacts student outcomes, MAV aimed to equip educators with the knowledge and skills to effectively teach foundational mathematical concepts crucial for future learning.

Feedback from participants in the 2022 program highlighted the effectiveness of the professional learning workshops, the comprehensive resources available on the online platform, and the collaborative opportunities offered by the online community. Many educators expressed how the program deepened their understanding of the 'Big Ideas' and provided valuable support for implementing them in their schools.

Moreover, the virtual networking opportunities facilitated connections among educators facing similar challenges, fostering regional collaboration and sharing of resources. MAV also integrated discussions around Department of Education initiatives into the program, ensuring alignment with broader educational goals.

Through personalised support and tailored resources, MAV assisted schools in setting goals, accessing necessary resources, and implementing effective professional learning strategies. Overall, the Primary Big Ideas program in 2023 continued to empower educators, enhancing their capacity to deliver high-quality mathematics education across regional and rural Victoria.

### Module Ten: Bringing it all together

#### Panel One – Planning for the Big Ideas



Leonie Anstey



Dr Ange Rogers



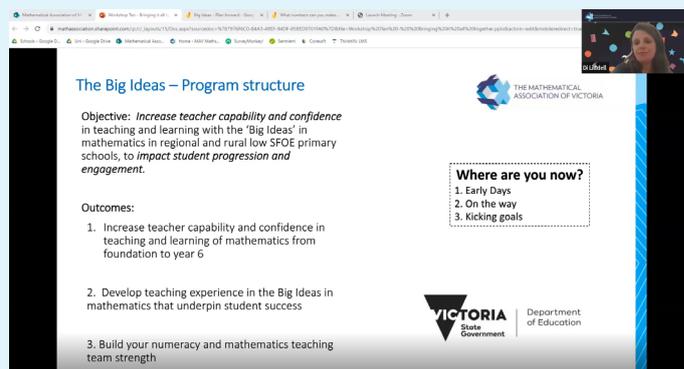
Thomas Moore



Prof. Di Siemon



Dr Aylie Davidson



**The Big Ideas – Program structure**

**Objective:** Increase teacher capability and confidence in teaching and learning with the 'Big Ideas' in mathematics in regional and rural low SFOE primary schools, to impact student progression and engagement.

**Outcomes:**

1. Increase teacher capability and confidence in teaching and learning of mathematics from foundation to year 6
2. Develop teaching experience in the Big Ideas in mathematics that underpin student success
3. Build your numeracy and mathematics teaching team strength

**Where are you now?**

1. Early Days
2. On the way
3. Kicking goals

**VICTORIA** State Government | Department of Education

#### Teacher testimonials

“...we've gained a deeper understanding of the four proficiencies and the importance of these in student learning, hearing from the experts and learning how to integrate some of their ideas into our daily teaching ...we are really working toward a problem-solving approach. We've looked at exploring [FISO model] anticipating, launching, exploring... we're allowing for different entry points with enabling and extending prompts.”

“...our teachers have noticed positive changes in their classroom practice. In the area of place value our data shows more growth than what was previously achieved when we have had units of teaching place value...we've had change of planning, sequencing and practice across the whole school”.

“...the support we've received from MAV is spot on...they've been really good at helping us get through any challenges.”

## VICTORIAN CHALLENGE AND ENRICHMENT SERIES

Funding continues for the Victorian Coding Challenge (VCC) and Games Days projects, through the Department of Education, Victorian Challenge and Enrichment Series (VCES), which aims to support high-ability students across various levels of schooling, fostering academic excellence. MAV's efforts in establishing strong partnerships with schools ensured that events were well-targeted and engaging, setting a solid foundation for future endeavours in securing funding and promoting educational enrichment.

### The Victorian Coding Challenge

In 2023, the Victorian Coding Challenge (VCC) saw success with 3459 students in Years 5-10 participating, 2686 from the government school sector, and 755 non-government school students. Teachers and students were thrilled to be involved in the program, with continuing high registrations. MAV partnered with Digital Learning and Teaching Victoria (DLTV) and CSinSchools to deliver the VCC. The challenge comprises two stages: Stage 1 involves virtual coding tasks accessible from school or home, fostering algorithmic thinking. Stage 2 features a statewide competition, providing an engaging experience for students, with engaging themes, tasks and collaboration. Funding extends until 2025, ensuring continuity and sustainability.

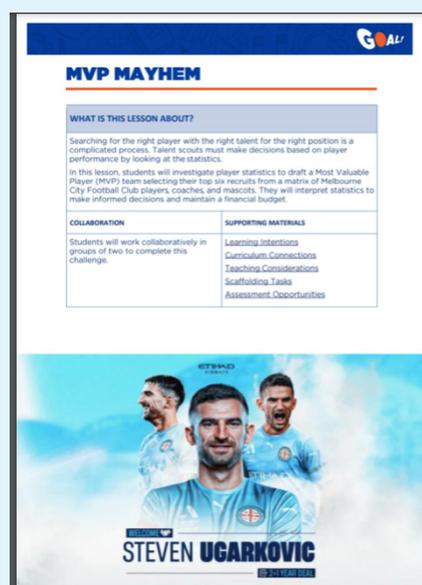
### Games Days

Our VCES Games Days attracted over 1000 students from 35 government schools, showcasing a diverse participation base. The feedback from students has been overwhelmingly positive, with many expressing that the experience was both challenging and enjoyable. Andrew Lorimer-Derham of Think Square led most of the events, introducing engaging games that resonated well with the participants. By extending our reach to regional and rural areas and offering online events, we ensured accessibility for high-ability students from priority cohorts.

Hosted at both metro and regional schools, the Games Days provided an immersive experience where teams of four collaborated to tackle hands-on challenges and puzzles. This interactive format encouraged teamwork and critical thinking, fostering a dynamic learning environment that deviates from traditional problem-solving methods. The palpable energy and camaraderie observed during the events underscored the success of our approach. We look forward to continuing these events into 2025!

## THE HUDDLE: MELBOURNE CITY GOAL! AND MOTORSPORT AUSTRALIA GOAL!

In 2023, MAV collaborated with The Huddle on two GOAL! projects, strengthening the partnership. Melbourne City Football Club: GOAL! offered six soccer-themed lessons for grade 3-6 students, while Motorsport Australia: GOAL! provided six motorsport-themed lessons for Years 5-8. These STEM lessons introduced students to soccer and motorsport components through engaging experiences. They were promoted to schools in Victoria and New South Wales. The Melbourne City Football Club: GOAL! resources are available for free on The Huddle's website. The Motorsport Australia: GOAL! resources are set for release in Term 1, 2024. Additionally, the partnership was reinforced by holding MAV's AGM at The Huddle in 2023 and experiencing its Game Day excursion firsthand.



# MAV STRATEGIC PLAN 2024-2026

Towards the end of 2023, three-year strategic plan came to competition with a comprehensive analysis led by Richie Feder, a consultant from Ensemble Strategy. This analysis encompassed both quantitative and qualitative aspects of the 2021-2023 plan, engaging key stakeholders, conducting an open survey among members, and a series of meetings and workshops involving staff and board members. The primary objective was to evaluate the effectiveness of the existing plan and lay the groundwork for the development of a new strategic framework for the period 2024-2026.

Towards the end of 2023 the new strategic plan for 2024-2026 was created. The culmination of this collaborative effort resulted in the board's approval of the new strategic plan, poised for launch at the 2024 Annual General Meeting scheduled for 22 May 2024.



# THE MATHEMATICAL ASSOCIATION OF VICTORIA

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2024  
ACN 004 892 755

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**THE MATHEMATICAL ASSOCIATION OF VICTORIA**

**ABN 34 004 892 755**

**DIRECTORS' REPORT**

Your directors present this report on The Mathematical Association of Victoria for the year ended 31 January 2024.

**Directors**

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

Ms Kerry Sandford	
Qualifications	Teacher, School Leader/Principal
Special responsibilities	President and Chair of Executive Committee
Mrs Kate Copping	
Qualifications	University Lecturer
Special responsibilities	Vice President
Mr Justin De Lacy	
Qualifications	Teacher
Dr Ann Downton	
Qualifications	University Lecturer
Special responsibilities	Conference Committee convenor
Ms Adrienne English	
Qualifications	Teacher, School Leader, Gifted Education
Special responsibilities	Membership committee convenor
Mrs Louise Gray	
Qualifications	Marketing/Sponsorship
Mr Patrick Mete	
Qualifications	Teacher, School Leader
Special responsibilities	Professional Development convenor
Ms Andrea O'Connor	
Qualifications	Teacher, Senior Education Officer
Ms Mei Ong	
Qualifications	Commerce, accounting, finance
Special responsibilities	Chair of Finance Committee
Dr Max Stephens	
Qualifications	University Research Fellow
Special responsibilities	Life membership committee convenour
Mr David Leigh-Lancaster	(Appointed 23 May 2023)
Qualifications	Education Consultant

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**

**ABN 34 004 892 755**

**DIRECTORS' REPORT (cont.)**

**Directors (cont.)**

Ms Aylie Davidson	(Appointed 23 May 2023)
Qualifications	University Lecturer
Ms Ellen Richardson	(Resigned 21 August 2023)
Qualifications	Teacher
Mr Michael O'Connor	(Retired 23rd May 2023)
Qualifications	Teacher
Special responsibilities	President and Immediate Past President
Dr Dan Cloney	(Retired 23rd May 2023)
Qualifications	Senior Research Fellow
Special responsibilities	Chair of Finance Committee

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 Company secretary at the end of the financial year:

Mrs Jennifer Bowden (Chief Executive Officer)

**Principal activities**

The principal activity of The Mathematical Association of Victoria during the financial year was the provision of services aimed at promoting mathematics within the community.

No significant changes in the nature of the Company's activity occurred during the financial year.

**Members' guarantee**

The Mathematical Association of Victoria is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$20 for each member, subject to the provisions of the company's constitution.

At 31 January 2024 the collective liability of members was \$27,460 (2023: \$26,520).

**Operating results and review of operations for the year**

The loss from ordinary activities after income tax amounted to \$175,260 (2023: surplus \$7,387).

**Review of operations**

The results of the operations of the Company 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**

There have been no significant changes in the state of affairs of the Company during the year.

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**

**ABN 34 004 892 755**

**DIRECTORS' REPORT (cont.)**

**Events after the reporting date**

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

**Future developments and results**

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

**Environmental issues**

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

**Options**

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

**Meetings of directors**

During the financial year, 6 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Board Member	Meetings eligible to attend	Meetings attended
Ms Kerry Sandford	6	6
Mrs Kate Copping	6	6
Mr Justin De Lacy	6	5
Dr Ann Downton	6	6
Ms Adrienne English	6	6
Mrs Louise Gray	6	5
Mr Patrick Mete	6	5
Ms Andrea O'Connor	6	6
Ms Mei Ong	6	4
Ms Ellen Richardson	4	4
Dr Max Stephens	6	6
Mr David Leigh-Lancaster	4	4
Ms Aylie Davidson	4	4

**Indemnification and insurance of officers and auditors**

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, for any person who is or has been an officer or auditor of The Mathematical Association of Victoria.

THE MATHEMATICAL ASSOCIATION OF VICTORIA  
ABN 34 004 892 755

DIRECTORS' REPORT (cont.)

**Proceedings on behalf of company**

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company 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**

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 5.

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



Director



Dated: 25/04/2024



Mei Ong (Apr 25, 2024 11:01 GMT+9)

Director

Mei Ong

Dated: 25/04/2024

THE MATHEMATICAL ASSOCIATION OF VICTORIA  
ABN 34 004 892 755

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION  
307C OF THE CORPORATION ACT 2001

I declare that to the best of my knowledge and belief, during the year ended 31 January 2024 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.



Sean Denham

Dated: 26th April 2024  
Sean Denham & Associates  
Suite 1, 707 Mt Alexander Road  
Moonee Ponds VIC 3039

THE MATHEMATICAL ASSOCIATION OF VICTORIA

ABN 34 004 892 755

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED  
31 JANUARY 2024

	Note	2024 \$	2023 \$
Revenue	2	2,338,417	2,464,237
Other revenue	2	22,435	15,784
Employee benefits expense		(1,022,760)	(977,335)
Depreciation and amortisation expense		(45,681)	(57,853)
Membership expenses		(95,847)	(97,059)
Publications and journals		(327,702)	(290,193)
Annual Conference		(220,620)	(285,089)
Student activities		(72,547)	(64,468)
Professional development		(290,667)	(211,358)
Other expenses		(460,288)	(489,279)
		<hr/>	<hr/>
Profit for the year		(175,260)	7,387
Other comprehensive income for the year		<hr/>	<hr/>
		-	-
Total comprehensive income/(loss) for the period		<u>(175,260)</u>	<u>7,387</u>

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**  
**ABN 34 004 892 755**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2024**

	Note	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	920,052	1,032,569
Trade and other receivables	4	108,937	253,674
Inventories	5	46,724	48,698
Other assets	6	46,926	58,039
<b>TOTAL CURRENT ASSETS</b>		<u>1,122,639</u>	<u>1,392,980</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	2,739,799	1,704,187
Intangible assets	8	21,318	53,738
<b>TOTAL NON-CURRENT ASSETS</b>		<u>2,761,117</u>	<u>1,757,925</u>
<b>TOTAL ASSETS</b>		<u>3,883,756</u>	<u>3,150,905</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	142,128	150,672
Other liabilities	10	316,458	404,925
Employee benefits	11	126,447	154,525
<b>TOTAL CURRENT LIABILITIES</b>		<u>585,033</u>	<u>710,122</u>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	11	5,220	6,160
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>5,220</u>	<u>6,160</u>
<b>TOTAL LIABILITIES</b>		<u>590,253</u>	<u>716,282</u>
<b>NET ASSETS</b>		<u>3,293,503</u>	<u>2,434,623</u>
<b>MEMBERS' FUNDS</b>			
Retained surplus/(deficit)		879,094	1,054,354
Reserves	12	2,414,409	1,380,269
<b>TOTAL MEMBERS' FUNDS</b>		<u>3,293,503</u>	<u>2,434,623</u>

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**  
**ABN 34 004 892 755**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2024**

	Asset Revaluation Reserve \$	Retained Earnings \$	Total \$
<b>Balance at 1 February 2022</b>	1,380,269	1,046,967	2,427,236
<b>Comprehensive Income</b>			
Profit for the year	-	7,387	7,387
Other comprehensive income	-	-	-
Total comprehensive income	-	7,387	7,387
<b>Balance at 31 January 2023</b>	1,380,269	1,054,354	2,434,623
<b>Comprehensive Income</b>			
Deficit attributable to the entity	-	(175,260)	(175,260)
Other comprehensive income	1,034,140	-	1,034,140
Total comprehensive income	1,034,140	(175,260)	858,880
<b>Balance at 31 January 2024</b>	<u>2,414,409</u>	<u>879,094</u>	<u>3,293,503</u>

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**  
**ABN 34 004 892 755**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2024**

	Note	2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		2,396,652	2,430,054
Payments to suppliers and employees		(2,514,906)	(2,396,796)
Interest received		<u>20,470</u>	<u>3,396</u>
Net cash (used in)/provided by operating activities	13	<u>(97,784)</u>	<u>36,654</u>
<b>Cash flows from investing activities</b>			
Payments for purchase of property and equipment		<u>(14,733)</u>	<u>(12,862)</u>
Net cash used in investing activities		<u>(14,733)</u>	<u>(12,862)</u>
Net cash (decrease)/increase cash held		(112,517)	23,792
Cash at the beginning of the year		<u>1,032,569</u>	<u>1,008,777</u>
Cash at the end of the year	3	<u><u>920,052</u></u>	<u><u>1,032,569</u></u>

THE MATHEMATICAL ASSOCIATION OF VICTORIA

ABN 34 004 892 755

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JANUARY 2024

**Note 1: Statement 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 special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profit Commission Act 2012*.

**Statement of Compliance**

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*. These special purpose financial statements do not comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, AASB 124 Related Party Disclosures, AASB 1048 Interpretation of Standards and AASB 1054 Australian Additional Disclosures.

The recognition and measurement requirements that have not been complied with are those specified in AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* as, in accounting for income, recognition of all grant income has been deferred until the related expenses are incurred without assessing whether there are enforceable performance obligations to transfer a good or service to a third party which are sufficiently specific to know when the performance obligation has been satisfied. Refer to Note 1(g) Revenue below.

The financial statements have been prepared on an 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:

**a. Cash and Cash Equivalents**

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

**b. Income Tax**

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

**c. Property, Plant and Equipment**

Plant and equipment are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all furniture and equipment is depreciated over the useful lives of the assets to the company commencing from the time the asset is held ready for use.

**Land and buildings**

Land and buildings are measured using the revaluation model.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**  
**ABN 34 004 892 755**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2024**

**Summary of Significant Accounting Policies (cont.)**

accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

**d. Employee Entitlements**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of estimated future cash outflows to be made for those benefits. Provision is made for the Company's liability for long service leave from commencement of employment.

**e. 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.

**f. 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 an 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 costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expenses to the income statement.

**g. Revenue**

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability.

**Specific revenue streams**

The revenue recognition policies for the principal revenue streams of the Company are:

**Sale of goods**

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

**Rendering of services**

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

**Membership fees**

Membership fees are recognised when invoiced.

**Government grants**

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

**Government assistance**

Government assistance has been received during the year under the JobKeeper, Cash Flow Boost and Victorian Government grant programs. Payments under these programs are recognised as revenue once the entity is entitled to receive the payments. A receivable is recognised at year end for any payments that the entity is entitled to that have not been received.

**Other income**

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

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**

**ABN 34 004 892 755**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 JANUARY 2024**

**Summary of Significant Accounting Policies (cont.)**

**h. Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

**i. Inventories**

Inventories are measured at the lower of cost and net realisable value.

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**  
**ABN 34 004 892 755**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2024**

**Note 2: Revenue and Other Income**  
**Revenue from continuing operations**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Revenue</b>		
- Membership fees	411,109	403,117
- Seminars and conferences	433,487	412,935
- Student activities	156,728	187,655
- Publications and solutions	405,882	334,686
- Professional development	620,375	518,498
- Grants and sponsorship	310,836	607,346
	<u>2,338,417</u>	<u>2,464,237</u>
<b>Other income</b>		
- Interest	20,470	3,396
- Miscellaneous	1,965	12,388
	<u>22,435</u>	<u>15,784</u>
Included in the above amounts are the following amounts received from Government; Victorian Department of Education and Training	<u>305,746</u>	<u>644,221</u>

**Note 3: Cash and cash equivalents**

Cash at bank	110	110
Cash on hand	919,942	1,032,459
	<u>920,052</u>	<u>1,032,569</u>

**Note 4: Trade and other receivables**

Trade receivables	<u>108,937</u>	<u>253,674</u>
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The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

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

**Note 5: Inventories**

<b>CURRENT</b>		
Publications - at cost	<u>46,724</u>	<u>48,698</u>

**Note 6: Other assets**

Prepayments	<u>46,926</u>	<u>58,039</u>
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**THE MATHEMATICAL ASSOCIATION OF VICTORIA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Note 7: Property, plant and equipment</b>		
<b>LAND AND BUILDINGS</b>		
Freehold Land - at fair value	2,700,000	1,380,269
Buildings - at cost	-	512,157
Less accumulated depreciation	-	(226,567)
	<u>-</u>	<u>285,590</u>
Total land and buildings	<u>2,700,000</u>	<u>1,665,859</u>
<b>PLANT AND EQUIPMENT</b>		
Plant and equipment - at cost	433,633	418,902
Less accumulated depreciation	(393,834)	(380,574)
	<u>39,799</u>	<u>38,328</u>
<b>Total property, plant and equipment</b>	<u><u>2,739,799</u></u>	<u><u>1,704,187</u></u>
<b>Note 8: Intangible assets</b>		
Software - at cost	756,672	756,672
Accumulated amortisation and impairment	(735,354)	(702,934)
	<u>21,318</u>	<u>53,738</u>
<b>Note 9: Trade and other payables</b>		
<b>CURRENT</b>		
Trade payables	12,368	14,446
GST payable	36,006	62,895
Accrued expenses	42,052	32,016
Other liabilities	51,702	41,315
	<u>142,128</u>	<u>150,672</u>
<b>Note 10: Other liabilities</b>		
<b>CURRENT</b>		
Memberships received in advance (net of subscriptions)	<u>316,458</u>	<u>404,925</u>
<b>Note 11: Employee benefits</b>		
<b>Current</b>		
Provision for annual leave	61,340	78,523
Provision for long service leave	65,107	76,002
	<u>126,447</u>	<u>154,525</u>

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**  
**ABN 34 004 892 755**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JANUARY 2024**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Non-current</b>		
Provision for long service leave	<u>5,220</u>	<u>6,160</u>
<b>Note 12: Reserves</b>		
Asset revaluation reserve	<u>2,414,409</u>	<u>1,380,269</u>

The asset revaluation reserve records fair value movements on freehold land and building located in 61 Blyth Street, Brunswick. Fair value of the land is estimated based on appraisals performed by independent, professionally-qualified property valuers. The land was revalued on 26 February 2024. The land was previously revalued in January 2023 to Council rates notice.

**Note 13: Reconciliation of cash flow from operations with surplus from ordinary activities after income tax**

(Deficit)/surplus after income tax expense	(175,260)	7,387
Non-cash flows in profit		
- depreciation	45,681	57,853
Changes in assets and liabilities:		
- Decrease/(increase) in trade and other receivables	144,737	(193,962)
- (increase) / decrease in inventories	1,974	(9,124)
- (increase) / decrease in other assets	11,113	(13,445)
- (Decrease)/increase in trade and other payables	(8,544)	9,782
- (Decrease)/increase amounts in advance	(88,467)	147,391
- Increase / (decrease) in employee benefits	<u>(29,018)</u>	<u>30,772</u>
Net cash provided by operating activities	<u>(97,784)</u>	<u>36,654</u>

**Note 14: Related Party Transactions**

Louise Gray, Kerryn Sandford and Aylie Davidson (All Board Members) provided or were reimbursed for expenses during the year. Louise Gray was paid \$43,246 for marketing and design services, Karryn Sandford was paid \$4,534 for the ATSIMA conference and accommodation costs, and Aylie Davidson was paid \$1,939 for PD Facilitation. All services and costs were on commercial terms.

**Note 15: Fair Value Measurement of non-financial instruments**

The following table shows the non-financial assets measured at fair value on a recurring basis at 31 January 2024:

31 January 2024

Property, plant and equipment::

- Land	2,414,409
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**Note 16: Company Details**

The registered office and principal place of business of the Company is:  
16 Blyth Street, Brunswick VIC 3056.

THE MATHEMATICAL ASSOCIATION OF VICTORIA  
ABN 34 004 892 755

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 1 to 15 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - (a) comply with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2022*; and
  - (b) give a true and fair view of the financial position as at 31 January 2024 and of its performance for the year then ended on that date of the Company.
  
2. 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 Board of Directors.



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Director  
25/04/2024  
Dated:



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Mei Ong (Apr 25, 2024 11:01 GMT+9)

Director  
25/04/2024  
Dated:



**SEAN DENHAM**  
A S S O C I A T E S

**THE MATHEMATICAL ASSOCIATION OF VICTORIA**

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
THE MATHEMATICAL ASSOCIATION OF VICTORIA**

**Opinion**

I have audited the accompanying financial report, of The Mathematical Association of Victoria, which comprises the statement of financial position as at 31 January 2024, statement of changes in equity, statement of cash flows and the statement of profit or loss and other comprehensive income for the year then ended, notes comprising a summary of significant accounting policies and the directors' declaration.

In my opinion, the accompanying financial report of The Mathematical Association of Victoria has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*, including:

- a) gives a true and fair view of the Company's financial position as at 31 January 2024 and of its financial performance for the year then ended; and
- b) complies with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

*Basis for Opinion*

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with the *Australian Charities and Not-for-profits Commission Act 2012 and 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 Australia. I have also fulfilled my 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.

*Emphasis of Matter - Basis of Accounting*

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

*Responsibility of the Board for the Financial Report*

The board of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 of the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The board's responsibility also includes such internal control as the board determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the board are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the board either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

*Auditor's Responsibility for the Audit of the Financial Report*

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

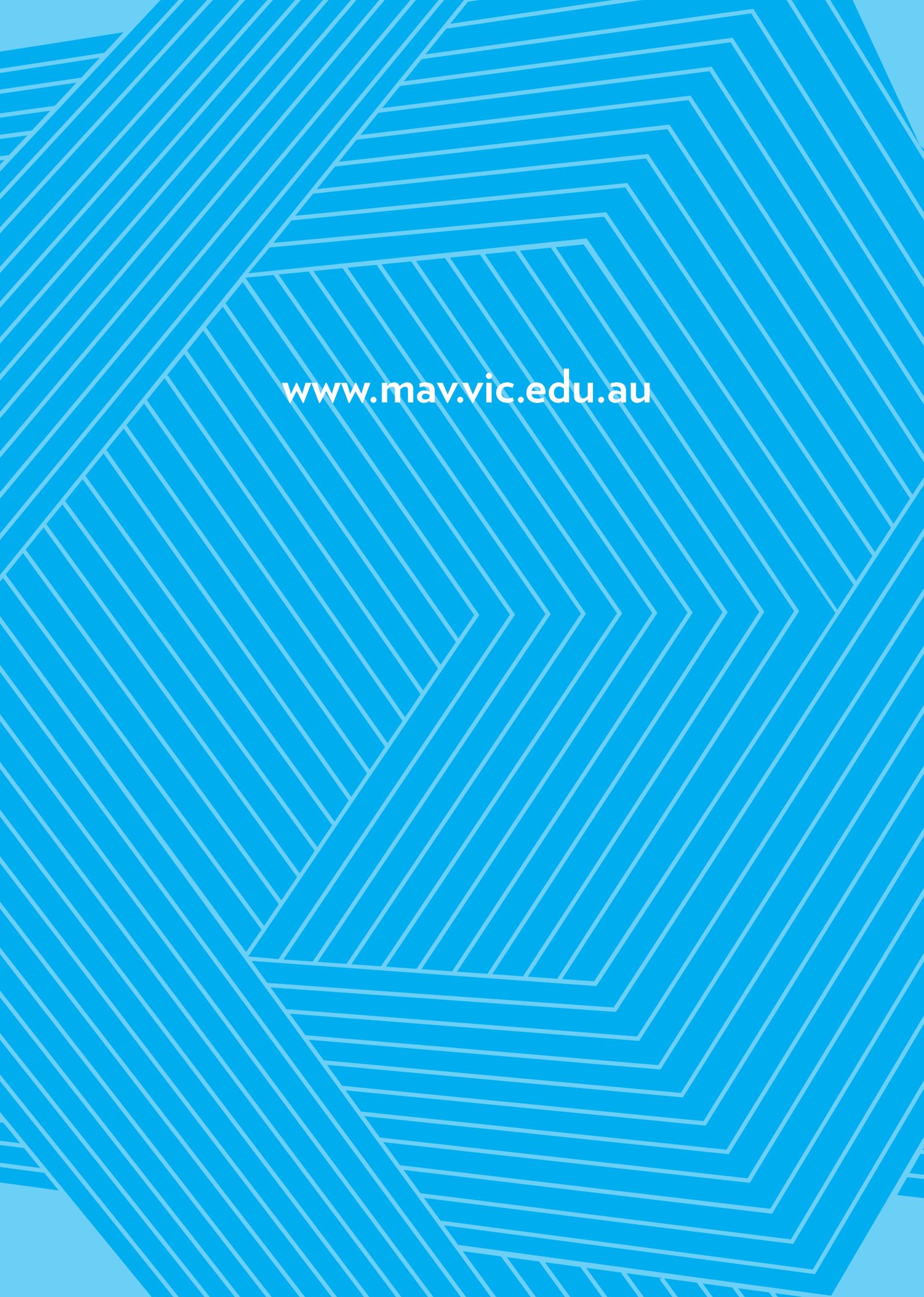
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material 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 Company'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 responsible entities' 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 Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our 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 Company 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 those charged with governance 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.



Sean Denham

Dated: 26th April 2024  
Suite 1, 707 Mt Alexander Road  
Moonee Ponds VIC 3039



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