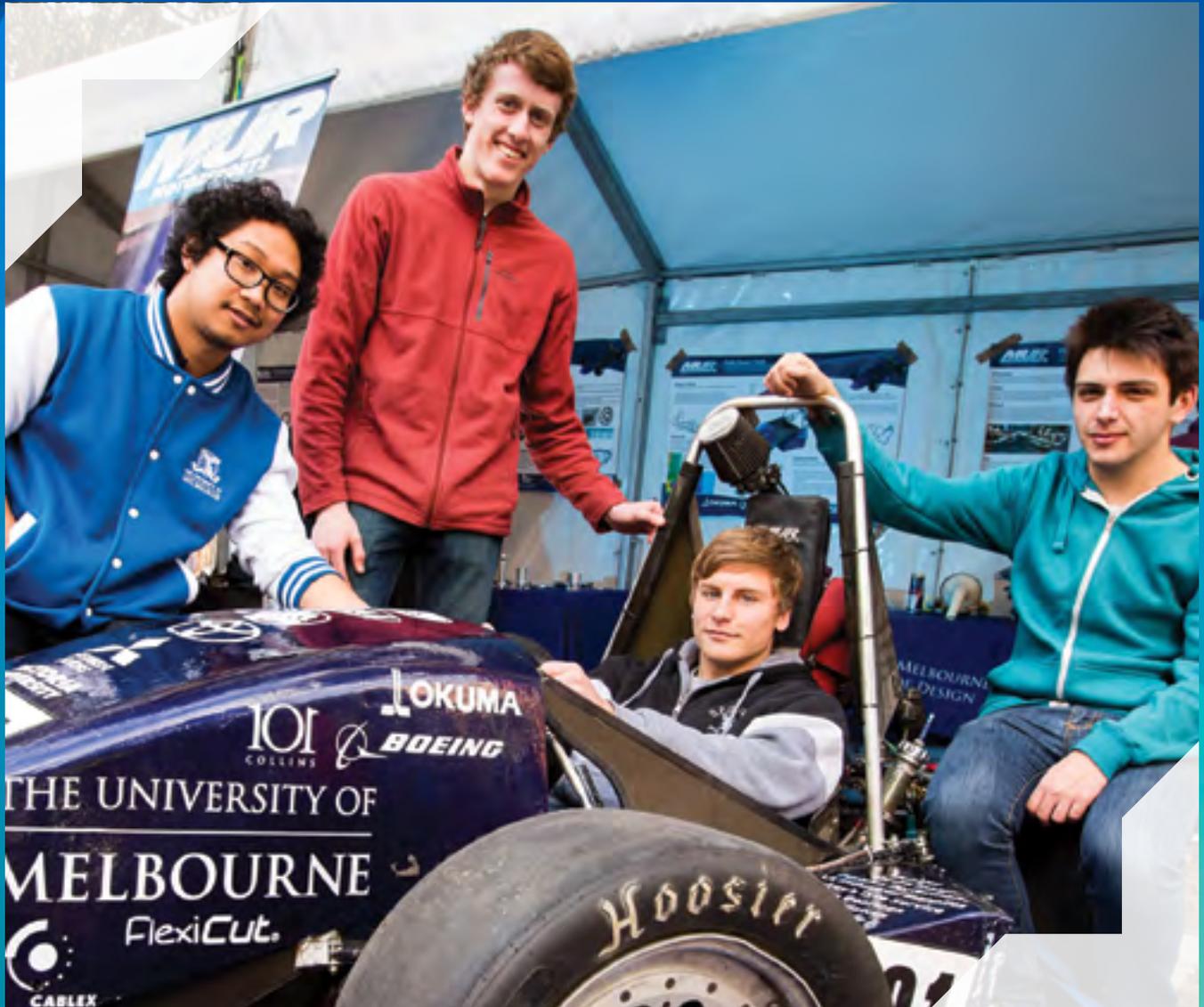




THE UNIVERSITY OF
MELBOURNE

Melbourne School
of Engineering



2016 MSE FOUNDATION ANNUAL REPORT

➤ For more information, visit
eng.unimelb.edu.au

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A BRIEF HISTORY

From 1980, there was a growing awareness with the Faculty of Engineering that 1982 would be the centenary of William Kernot's appointment as Professor of Engineering and that 1983 would be the centenary of the award of the first Engineering degree.

At the meeting held in 1981, the Dean reported to the then Faculty on discussions with the Vice Chancellor about celebrating the centenary of the award of the first Engineering Degree in 1883.

At the first formal Centenary Planning Meeting, held on 14th 1981, a decision was made to hold an Appeal for \$2.5m over a period of 5 years. The proposal submitted to Council for the Appeal included the establishment of an Engineering Foundation, under the control of a Board of Management, which would be drawn from Alumni.

On the 4th October, 1981, Council approval was given to the proposal and an Interim Board of Management, under the Chairmanship of Sir Ian McLennan was established. The Board met early in 1982 and the appropriate legislation was prepared. Soon afterwards the Council gave its approval.

The official launch of the Melbourne University Engineering Foundation (MUEF), previously known as Melbourne University Engineering School Centenary Foundation Appeal was held at Wilson Hall on Tuesday 26th April 1983. The launch was conducted under an academic procession, Premier; John Cain MP officially launched the Appeal. The Chancellor, Professor Emeritus Sir Roy Douglas Wright, Dean of Engineering, Sir Ian McLennan and Sir John Holland all spoke at this momentous ceremony.

Subsequently, the Foundation has taken a number of initiatives to support the work and development of Melbourne School of Engineering, its staff and its students. This includes a series of highly successful Ian McLennan Orations, the establishment of the John Holland Engineering Management Fund, support for the writing of a History of the School of Engineering, the establishment of an Engineering bequest society and scholarships, prizes and funding for a wide range of student focused activities.

2016 BOARD OF MANAGEMENT

Chair:

Mr John North

BE (Monash), MEngSc (Melb), MBA (MBS)

Members:

Mr Nick Callinan AO

BE (Civil) (Melb), MBA (MBS)

Ms Liza Maimone

BE(ChemEng)(Hons)(Melb) GDipEnergy&ResLaw (Melb)

Professor Iven Mareels

ir (Gent), PhD (ANU), FIEAust, FIEEE, FTSE, CPEng

Professor Peter Scales

PhD (Melb), BSc (Hons) (Melb) FICHEM, FIEAust

Professor Geoff Stevens

BE (Chem) (RMIT), PhD (Melb), FTSE, FICHEM, FAusIMM

Ms Leanne Taylor

BSc (Deakin) PostGrad Dip Dietetics (Deakin) BHA (UNSW) MHLthSc (LaTrobe)

Professor Doreen Thomas

BSc (Hons)(Wits), MSc (Oxon), PhD (Oxon), FTSE, FIEAust

Mrs Christine Tursky Gordon

BE(Hons)(Melb), BA (Melb), MMktg(MBS), MBA (Chifley)

Dr Jack Wynhoven AM

Dip CE (Gordon), BE (Melb), MEngSc (Alberta), PhD (Alberta)

Secretary

Miss Wendy Wen Wen Zhao

FACULTY REPORT

2016 was a year characterised by change and challenge. The Advancement function within the School was subject to structural change and staff vacancies severely limited the extent to which income through philanthropy could be proactively pursued. The focus therefore shifted toward nurturing existing relationships.

2016 also saw the end of the first phase of the “*Believe Campaign*”, giving rise to a formal review of Faculty capacity to generate philanthropic income equivalent to its potential. The Review produced a series of recommendations designed to provide significant uplift in philanthropy into MSE. The recommendations which include the establishment of an overarching STEM Advancement function representing the philanthropic and stakeholder interests of the Melbourne School of Design, the Faculties of Veterinary and Agricultural Sciences and Sciences and the School of Architecture, Building and Planning, will begin to be implemented across 2017.

As we prepare for the launch of MSE2025 with attendant expectations that philanthropic investment will play a significant, strategic source of income for the project, the foundation work undertaken this year and again in 2017 coupled with the support of alumni, our generous donors, supporters and volunteers positions us well.





ALUMNI RELATIONS

The School's alumni relations program continued to provide opportunities for alumni to engage with the School across various age cohorts. The milestone reunions for the classes of 1986, 1976, and 1966 were often a catalyst for alumni to renew a connection with the School, and the annual 50 Years & Over Luncheon continued to be well supported by the School's most senior alumni. Current students and recent graduates participated in a Career Roundtable with a selection of more senior alumni to assist them as they sought to define their first and subsequent career steps. The 60th anniversary of the arrival of CSIRAC, the University's first computer was celebrated via a series of events involving a number of MSE alumni and industry partners.

With many MSE alumni living outside the Melbourne metropolitan area, communications were an important tool for sharing the successes and goals of the Engineering School. A hardcopy edition of Broadcast was included in the April edition of the University magazine 3010, which featured articles on Carlton Connect and donor Valma Angliss amongst others, and 2 editions of the electronic newsletter EngineerIT were distributed.

CAMPAIGN PRIORITIES

Through "*Believe: The Campaign for the University of Melbourne*", the Melbourne School of Engineering can better attract brilliant minds that will find engineering and IT solutions for this and future generations. We aim to continue being Australia's leading engineering school and encourage high achieving students from around the globe to study with us.

The support of our generous donors is deeply appreciated and makes a tremendous difference to the lives of our students, our research and the wider School. Philanthropy has greatly contributed and will continue to contribute to our success in many ways, including opportunities to provide scholarships, research support, student prizes endowed professorships and fellowships.

The highest priority of the 2016 Annual Appeal is to provide more scholarship assistance for talented students, with a particular focus on supporting women in engineering. Without such support, personal circumstances prevent many deserving students from pursuing their academic goals.

In the coming year, MSE will be announcing exciting plans for the strategic direction of the School. The involvement of the School's Foundation, alumni and donors will be integral to the successful implementation of the strategy.

CHAIR'S REPORT

Mr John North

During 2016, the first phase of The University of Melbourne “*Believe Campaign*” reached its initial target \$500m, two years early. The Melbourne School of Engineering Foundation (MSEF) has played a part in raising those funds. Through encouraging support for the Melbourne School of Engineering (MSE), the oldest and highest ranked engineering school in Australia, there were some incredibly generous responses, from not only alumni but across the broader Australian and Global communities. The donors are frequently people (some being alumni and other friends of the MSE) and organisations who believe in the importance of engineering education and research and understand the need to support the students, researchers and staff. A new target of one billion dollars has now been set by the University.

Throughout the past year, the Foundation Board has continued to work towards establishing a new strategy and plans for future activities. This has involved a number of reviews by internal and external parties together with several focused discussion sessions with staff and independent members of the MSEF and other supporters of the MSE. The major objective has been to identify how best the many volunteers involved with the MSE could best assist its future.



The MSE will undergo a period of major growth and development in almost every aspect of its activities over the next 6-8 years. The physical engineering precinct will see a \$500m redevelopment over the next few years. It is also anticipated that there will be a major new “big engineering” precinct developed in a new location away from the Parkville campus. More focused research will take the MSE to the global stage over the next decade.

One of the major objectives of the MSEF is to play a part in assisting the MSE in this exciting and incredible period ahead. Our aim is to help connect and engage alumni, friends, industry and the broader global community with the MSE. We want “outsiders” to connect and re-connect with the MSE, to see and understand what is happening and how so much of what is done by students, teachers and researchers is vitally important to solving many of the world’s problems. The MSE needs the support, both financially and in many other ways, from the world beyond the University gates.

I am always very encouraged by the dedication of the staff and their eagerness to take on new ideas. Meeting young student scholarship recipients is uplifting and quite inspirational to many of us. These young people are our future and we need to support them and the staff who guide them in their studies and research. We encourage you to take any and every opportunity to visit the MSE, talk with staff or MSEF Board members to gain a clearer insight into the period ahead. It is going to be a “once in a century” period of development for the MSE and we believe you will be well rewarded for your involvement and support.

The MSEF and the Len Stevens Scholarship Fund was able to financially support about 30 young Master of Engineering students during 2016. We would like to be able support many more but that is not possible at the present time. It is our objective to continue to seek the financial support of alumni, friends and industry so that we can continue to offer more scholarships each year, fund specific research projects, establish new professorial chairs and help the MSE maintain its already high ranking on the world engineering stage.

In November 2015, I was appointed by my Board colleagues to Chair the Melbourne School of Engineering Foundation. I am honoured to take up this role. I follow in the footsteps of Christine Tursky Gordon who has undertaken this role with distinction over the past 4 years. Christine’s energy and commitment to advancing and developing the Foundation’s impact has been substantial. I believe I speak for all our colleagues, academics and professional staff, as I convey a collective thank you for all your efforts over those 4 years. She continues as a Board member and her wise counsel will continue to be valued in the years ahead.

In conclusion I would like to express my sincere thanks to all my Board colleagues and the many staff that support us and with whom we interact at various times of the year. I acknowledge the time you give, your thoughtful contributions and generosity of spirit over the past year. It is a pleasure to work with you all.

Mr John North

Chair

Melbourne School of Engineering Foundation

The University of Melbourne

LEN STEVENS SCHOLARSHIP

In 2016, arguably the premium scholarship awarded by the School, the Len Stevens Scholarship was awarded to Linden Jensen-Page.

Linden is currently 2 years into his PhD having completed a Bachelor of Science (Civil Systems) and a Masters of Engineering (Civil) at MSE. His specialist area of research is on the measurement of ground thermal properties for the design of Shallow Geothermal systems. He has published and presented at the American Society of Civil Engineers conference on geotechnical engineering in Chicago and at the International Conference on Geo-Mechanics, Geo-Energy and Geo- Resources. The Len Stevens Scholarship will enable Linden to undertake an educational trip to the UK and USA to visit projects utilizing thermally activated energy geo-structures.

The below excerpt is taken from Linden's letter of appreciation:

I would like to offer my sincerest thanks for choosing me as the recipient of the 2016 Len Stevens Scholarship. You are providing me with an amazing opportunity to broaden my experiences in Shallow Geothermal and renewable energy in a sustainable infrastructure context, the field that I am most passionate about, and what I hope to build a career in.

My dream is to work as a consulting engineer on large infrastructure projects. I will use my research background in renewable energy, specifically Shallow Geothermal energy harvested via thermally activated energy geo-structures, to encourage the uptake of this technology and others like it to improve a project's sustainability. This scholarship makes possible an educational trip to the UK and USA to visit projects utilizing thermally activated energy geo-structures so that I can learn about the practical considerations of how this technology can be included in infrastructure projects, since these projects are currently not happening in Australia. The knowledge gained goes beyond my narrow research topic and provides the broader context of how shallow geothermal actually gets incorporated successfully into projects. With this experience I believe that I will be able to kick-start my dream career, and by extension influence some of the first energy geo-structure projects in Australia, moving ever so slightly further towards a sustainable and zero-carbon future.

Again, thank you for this fantastic opportunity, I have already excitedly started the process of organising projects to visit in 2017!



Professor Iven Mareels (Dean, School of Engineering), Linden Jensen-Page and Len Stevens

MSE FOUNDATION SCHOLARSHIPS

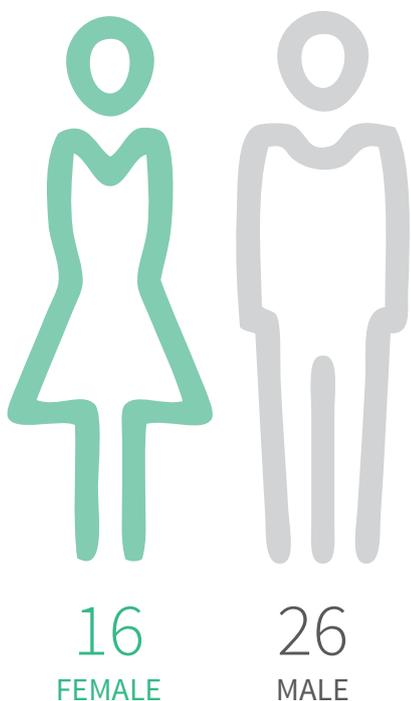
The MSE Foundation has offered scholarship support to students entering the professional Master of Engineering and IT degrees for the last five years.

The funds are made available due to the generosity of the School's community in establishing and contributing to the MSE Foundation over the past three decades including specific fundraising appeal from 2009 through to 2010.

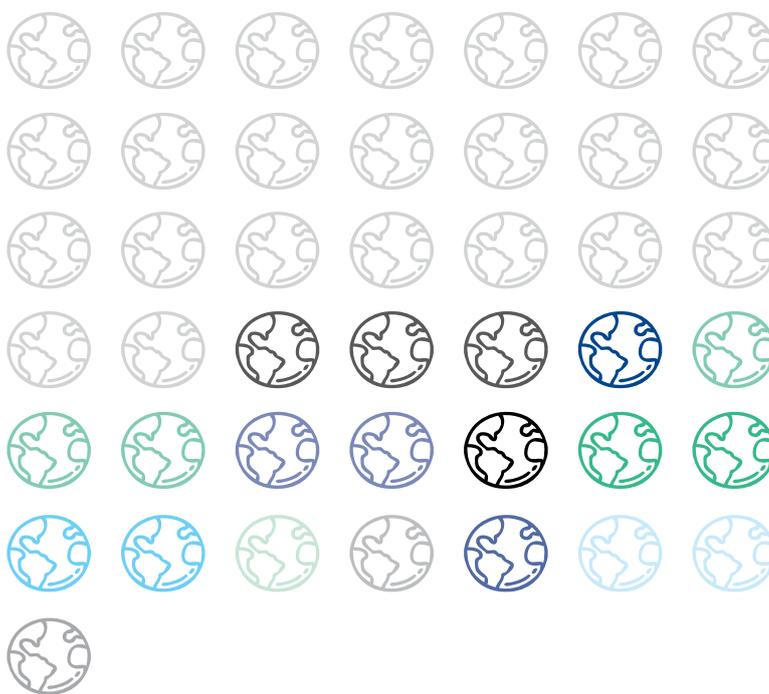
The MSE Foundation scholarships are available to local and international students, and are awarded on the basis of academic merit or to support students have experienced disadvantage.

A total of 43 MSE Foundation scholarships were awarded in 2016, which brings the total number of scholarships awarded through the program to 210.

Female vs. Male recipients



Country of Citizenship



- | | | |
|-------------|---------------------|------------|
| ■ AUSTRALIA | ■ NEPAL | ■ THAILAND |
| ■ CHINA | ■ NEW ZEALAND | ■ VIETNAM |
| ■ FIJI | ■ PR/
BANGLADESH | ■ TAIWAN |
| ■ INDONESIA | ■ PHILIPPINES | ■ USA |
| ■ MEXICO | | |

SCHOLARSHIP IMPACT

Many of the 2016 scholarship recipients have highlighted the impact of receiving the MSE Foundation Scholarship below:



Abhineet Gupta

Master of Information Technology

“I chose to study Information Technology (currently in 2nd semester) as I find technology fascinating and realise that it is what the future is made of.

Coming from a developing country (Fiji), it is a privilege to be able to afford studying at a world-class institution like the University of Melbourne. The MSEF scholarship has been a significant assistance in my ability to do so. As a result, I am less stressed about the financial burden on my family and thus can focus better on studies instead of working part-time. I admire the university’s efforts in ensuring greater access and opportunity for students from all over the world, via scholarships like these.

Upon completion, I look forward to using this professional degree to contribute to the economy of Australia or Fiji.”



Annie Zhou

Master of Engineering (Software)

“The scholarship has really helped me in my studies, both as a form of encouragement to continue to pursue my dreams in engineering and also from a financial perspective, especially since I do not receive HECS due to my New Zealand citizenship.

I am currently in my second year studying for a Master of Engineering (Software) degree. Getting through my foundation year has been a challenging process since I come from a non-engineering undergraduate background, and to see that I can succeed in this field has been an uplifting experience. I chose to study software engineering because I’ve always had a keen interest in computers and automation. Since I was a child I always liked to put things together and try to make them work. During my studies, I have discovered the importance of perseverance, and the joy of learning alongside other like-minded students. I am still exploring my options as far as career goes but I would be keen to get some more hands-on experience in software development.”



Casper Hui

Master of Information Technology

“I am a second-year student in the Master of Information Technology, specialising in the Spatial stream. During my bachelor’s studies, I’ve found myself curious towards the software and hardware that drives scientific and engineering research. This scholarship has allowed me to further educate myself on the technology that drives research and our livelihoods; I thank the MSE Foundation for their generosity, and am grateful to them for lessening my financial burden. During my master’s study, I’ve found that the technology we use is as complex and multifaceted as information we retrieve. Technology is the result of our knowledge; we should be grateful for the tools we have, and what we can create with the fruits of others’ efforts. I aim to contribute my skills and knowledge to the retrieve and manipulation of spatial information, to better find and utilise data about the world around us.”



Chandra Yerrappa

Master of Engineering (Biomedical with Business)

“I am a first-year student in the Master of Engineering program. The idea of applying fundamental knowledge and skills to solve real world problems is what first drew me to engineering. Interaction with students from different faculties has taught me that many fields of knowledge are required to create a device that can be of use to society and that the creation of an engineering solution is a truly multidisciplinary process.

Receiving the MSEF scholarship has eased the financial load that my parents and I must bear and has allowed me to focus on my studies and explore what the university has to offer. After graduating, I hope to apply the skills gained from my course to work in rehabilitation engineering.”



Claire Cuddy

Master of Engineering (Electrical)

“I am currently in my second year part-time of the Master of Engineering (Electrical). I completed my Bachelor of Biomedicine (Honours) at the University of Melbourne in 2011, and have since worked as a research assistant in stem cell biology – focusing on modelling neurological diseases with stem-cell derived neurons. At present I work in a laboratory investigating ion channel diseases such as epilepsy. The measurement, processing and analysis of electrical signals generated by patient and control stem-cell derived neurons is the cornerstone of my current work. Electrical engineering, particularly signal processing, is directly relevant to this. When I started my course, I had no background knowledge of programming - in my first year alone I acquired enough knowledge to proceed with data extraction and automated file processing in my job. Electrical circuit theory is also critical in understanding how electrophysiological measurements of cells are taken, and what they mean. My MSEF scholarship helps support my living expenses while I am studying, and reduces my need to work, giving me additional time to focus on studies. It also enables me to purchase supplementary course materials such as an FPGA board for our Digital Systems Design course, and textbooks. In the future I would like to continue working across two fields; bridging biology and engineering to help deliver technological solutions to academic research in the field of neuroscience.”

Many thanks to yourself and the benefactors for the support you provide to students pursuing postgraduate studies in engineering.”



Hanson Wong

Master of Engineering (Electrical)

“I believe my drive for engineering stems from three key factors: the critical thinking and intellectual stimulation that engineering provides; a love of tinkering, creating and executing on ideas; and moreover, the ability to create change in the world we live in.

Currently in my final year of Electrical Engineering, I’ve been working with the Metropolitan Fire Brigade to develop a drone-based live personnel tracking system – an incredibly rewarding experience with demonstrable impact.

The MSEF Scholarship has allowed me to truly ‘round out’ my studies at the University – I am more able to balance life across my studies, my work and my ambitions.”



Hayley Greenberger

Master of Engineering (Chemical)

“I am currently in my second semester of a Master of Chemical Engineering. One of the things that drew me towards engineering was my desire to tackle real-life problems in a way that combined my maths and science skills with the ability to be creative and innovative. In the future, I’m looking forward to taking on more challenges and working towards solutions which could positively impact people’s lives.

The MSEF scholarship has given me the ability to spend more time on both academics and extra-curricular activities at university. I am extremely grateful for this support and the opportunities that have come with it.”



Hermawan Mulyono

Master of Engineering (Electrical)

“I am in my final year Master of Engineering (Electrical). I chose engineering because I believe engineering can make a great impact to the society. The MSEF scholarship has given me both financial support and motivation to do better. It is worth several subjects and I realised that the university acknowledges achievements. Because of that, I am now determined to do better than what I have done. The most important lesson that I have learnt from my studies is teamwork. There are too many difficult problems to be solved by one person. A team that consists of great people with different expertise is needed to solve a big challenge. I see this in the student projects that I have been involved in. The academics also often emphasise the importance of teamwork. I hope with the skills I have gained, I can learn more to make a positive impact to the society.”



Kevin Yanwar

Master of Information Systems

“I am currently in my second semester and first year of the Master of Information Systems (MIS). Upon graduating from Bachelor of Engineering (Business Information Systems programme) in 2016, I am presented with many future opportunities. The option of further studies by enrolling a master coursework, in my opinion, will enhance my qualities to be a more skilled worker and prepare myself for global competition in the labour market. I decided to return to study information systems as I have always had a fascination with data in business context, also how to analyse and processing them into useful information that can be utilised to elevate business operations and decision-making processes in enterprises.

As an international student, I have to pay full tuition fees for my degree. Receiving MSE Foundation scholarship means so much to me, especially my parents who have sacrificed a lot of time and money to fund my education. Furthermore, this scholarship has eased my financial worries and encouraged me to study harder. MSE Foundation scholarship indeed has helped me both financially and emotionally. After studying at The University of Melbourne for one semester, the two most salient skills that I have learnt so far and beneficial to me are critical thinking and public speaking. I hope that I can apply my skills and knowledge gained throughout my study in my not only daily life, but also future job.”



Rajiv Gupta

Master of Engineering (Civil)

“I am in my second semester of Master of Engineering (Civil) program. Civil engineering covers the wide range of areas; therefore, studying this course, I would be able to solve engineering critical problems for betterment of community. The MSEF scholarship has highly influenced my studies. This scholarship relieves me from financial distress and helps me to concentrate fully on my studies, without this, it would not be possible. Moreover, this scholarship motivates me to pursue research as a career and excel in the civil engineering field. I am grateful to the donor and MSEF for providing the support.”



Melany Barajas

Master of Engineering (Chemical)

“Since I was a child, I knew that I wanted to study chemical engineering. I always felt passionate about engineering and how the processes can change and enhance the world we live in. Thanks to the Melbourne School of Engineering, this scholarship has given me the opportunity to keep the focus on my studies and maintain my financial independence.

Studying my master at the University of Melbourne has increased my passion in improving our world but in another more important focus, sustainability. Now I understand how important and necessary is to think about the impact on the world we live when developing new processes in the industry and I hope to transmit the knowledge this sense of conscience to the people in the future.”



Sukhvinder Singh Khanuja

Master of Information Systems

"I am currently in my 2nd semester of the 1st year of my second year of an MIS degree. The reason I chose to pursue MIS was because, being a non-IT person, I discovered early in my career that I lacked some knowledge of the IT sector that would allow me to make a difference in people's life with different possibilities enabled by IT, especially in the health sector and I am certain that this course will help me achieve that. However, the most important thing I have realized in my time here is the impact of globalization on innovation. Interacting with my classmates from diverse background and working with them in group assignments has broaden my thinking. It has enabled me to look at problems from different perspectives that have allowed me to be more innovative with solutions.

The MSEF scholarship has greatly helped me financially. It has enabled me to discover and enjoy not only University of Melbourne but also the City more. As a result, I have created memories that I'll cherish forever and experiences that will make me wiser in the future. I hope to use whatever I learn from this University not only to realize 'Business Benefits' but to also have a positive impact on people's life."



Yao Peng

Master of Engineering (Electrical)

"I am currently in my third semester of a Master of Engineering (Electrical). I chose to study Electrical Engineering because I have an interest in the principle and applied technology of machines. At the University of Melbourne, I learnt not only the basic theory the newest technology of electrical systems, but also the diversified lifestyles, which expand my horizon and spirit of innovation.

The MSEF scholarship has been really helpful. It reduced my financial stress, I can purchase more resources to understand and study the knowledge solidly. In addition, the scholarship was a certification of my hard-working, which encourages me to make more progress."



Lauren Jessup

Master of Engineering (Mechatronics)

"I am in my second year of a Master of Engineering (Mechatronics). I chose to study engineering as I am interested in the application of science and technology to solve future-focused problems.

Receiving this scholarship was an honour, and relieved a huge financial burden as I moved to Melbourne to embark on my Masters' studies. I am enormously grateful for this opportunity, as it has allowed me to focus on my studies more fully, and has given me the confidence to succeed."



Mengxue Huang

Master of Information Technology

"I am currently in my final year of Master of Information Technology, specializing in Computing. During my undergraduate, I got in touch with knowledge of IT for the first time and figured out that I have huge interest in implementing programs, which led to my decision of studying IT in the postgraduate. I chose to study in the University of Melbourne not only because of its great reputation internationally but also due to its rich teaching resources in the IT field.

As an international student, paying full fee for my degree causes serious financial burden to my family. The support of the MSEF Scholarship hugely reduces my pressure of finance and made it possible for me to concentrate on my study. I believe the technologies learnt from the university will benefit my career and I hope I can take part in the rapid development of IT industry in the future."



Jorja Zanotto

Master of Engineering (Civil)

“I am currently completing my final year of the Master of Engineering (Civil). I chose to study civil engineering as I enjoy the practical applications of mathematics and aspire to positively contribute to communities through reliable infrastructure.

I am truly grateful to have received the MSEF scholarship as it has helped me immensely. It has reduced my financial burden and meant that I have been able to work less and instead dedicate more time to my studies.

I have gained a well-rounded skill base through my degrees and hope this strong foundation will help me develop a successful career as an engineer.”



Christina Lawson

Master of Engineering (Electrical)

“I am in my final year of the Master of Engineering (Electrical). I chose to study engineering due to my passion for science, technology, and practical problem solving, and for its potential to expose me to some of the most challenging problems facing society.

Receiving the MSEF scholarship has significantly reduced my financial burden, facilitating a healthier work-life balance, and allowing me to focus on my studies and visit family interstate more often. The scholarship also provided validation and recognition of my work and efforts during my undergraduate degree, and encouragement going forward in my career. I am extremely appreciative of the support.”



Alex Zable

Master of Science (Computer Science)

“I commenced a Master of Science (Computer Science) in 2016, and was absolutely delighted to hear I was the recipient of a MSE Foundation scholarship. I have been passionate about computing for years. Coding has been a hobby since I was 10, and after years of school, was finally able to study it formally at university and realise this passion. Continuing my study at a master’s level has naturally required more dedication than ever. Therefore, receiving the scholarship gave me that extra space to not be over-burdened by the worry of finances, and to continue focusing on what I love. One day I hope to change the world with the skills I have developed and continue to develop because of my studies. I feel the skill set I am acquiring is applicable in so many ways, and that I will have a diverse but also very satisfying work life as a result.”



AUDITED MSE FOUNDATION FINANCIAL STATEMENT



MELBOURNE SCHOOL OF ENGINEERING FOUNDATION

Audit Opinion

According to the information at my disposal, the accompanying Financial Statement has been properly drawn up so as to present fairly the financial position of the Foundation for the year ended 31 December 2016.



Kirish Gill CPA CIA CRMA
Financial / Operational Auditor
Audit Assurance Services
Legal and Risk
University of Melbourne

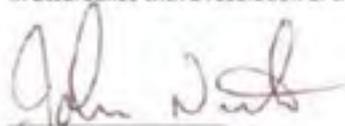
Statement of the Board of Management

In the opinion of the Board Management

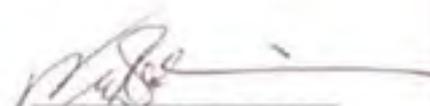
- a) The accounts of the Foundation set out in the attached Financial Statement are drawn up so as to give a true and fair view of the state of affairs as at 31 December 2016 and the results for the year ended on that date;
- b) there are reasonable grounds to believe that Foundation will be able to meet its debts as and when they fall due.

Signed at Melbourne on the day of

In accordance with a resolution of the Board of Management.



Chair
JOHN NORTH



Member of the Board
Nicholas Caccin

AUDITED MSE FOUNDATION FINANCIAL STATEMENT



The University of Melbourne
 Title: Melbourne School of Engineering Foundation
 Project no.: 049060
 Regulation: UTR7.128
 Reporting Date: 31 December 2016

Financial Statement for the year ended 31 December 2016

AUD (\$) 2015		AUD (\$) 2016
1,196,179.29	Carry-forward Cash Balance	1,277,949.09
-	Transfer to Capital	-
1,196,179.29	Cash Balance after Capital Transfer	1,277,949.09
Operating Income:		
External Income from Trustees		
26,507.76	Margot Sophie Cassidy Estate Income transfer	26,961.63
41,644.72	Walter Harold Taylor & Esma Jean Taylor Memorial Fund Income transfer	5,735.45
21,215.26	Interest Distribution	18,977.51
489,624.64	Unutilised Pool Distribution	496,839.64
(12,770.08)	Investments Administrative Fee	(12,895.44)
566,221.40	Net Annual Income	535,598.79
Non-Operating Income:		
45,269.72	Donations	79,999.50
45,269.72	Non-Operating Income	79,999.50
611,491.12	Total Income	615,598.69
Expenditure:		
105,318.84	Salary & On-costs	58,044.84
356,250.00	Postgraduate Scholarship	462,500.00
68,152.48	Internal - Support for work on courtyard between CMC House and Old Eng Bldg	-
-	Internal - Old Eng Workshop Refurbishment for the New Research Equipment 'CAREN'	32,677.08
529,721.32	Total Expenditure	453,221.92
81,769.80	Income less Expenditure	162,376.77
1,277,949.09	Accumulated Cash Balance	1,440,325.86
Statement of Capital		
Capital:		
3,888,541.96	Pool Unit Revaluation	4,249,738.95
7,952,673.40	Restricted Capital	7,952,673.40
-	Unrestricted Capital	-
11,841,215.36	Total Capital	12,202,412.35
Represented by Statement of Assets at Book Value		
7,751,008.29	Trust Investment Pool Holding (Start)-(No of Units)	7,751,008.29
11,841,215.36	Trust Investment Pool Holding	12,202,412.35
1.53	Current \$ Value per unit held	1.57
Total Assets		
1,277,949.09	Accumulated Cash Balance	1,440,325.86
11,841,215.36	Capital	12,202,412.35
13,119,164.45	Total Accumulated Cash Balance & Capital	13,642,738.21





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