



ANNUAL REPORT

— 2015 - 2016 —

WESTERN AUSTRALIAN
MUSEUM
FOUNDATION

WESTERN AUSTRALIAN

museum

FOUNDATION

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Guests at *Last Night at the Museum*.
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The Role of the WA Museum Foundation

Across its six public sites, and throughout the State, the Western Australian Museum continuously delivers an astounding number of achievements over a broad range of disciplines. From numerous discoveries of new marine and terrestrial species of animals, to uncovering previously unknown information on significant shipwrecks off the vast Western Australian coast, to encouraging the knowledge and pursuit of science in our community; these are just a few of the Museum's national and international achievements.

Much of this remarkable activity is possible, in no small part to the generosity of our valued supporters.

Established in 1995 the Western Australian Museum Foundation is the fundraising partner of the Western Australian Museum. As a self-funded, independent organisation, the Foundation's primary objective is to generate sustainable financial support for the Museum. By promoting and facilitating private, charitable and corporate investment in the Museum, the Foundation plays a critical role in the encouragement of sponsorships, donations and bequests.

The Foundation and its supporters recognise the significant investment of \$428.3 million by the Western Australian Government to develop a world-class museum with new facilities, refurbished spaces and exciting new museum experiences. This infrastructure investment provides Western Australia with the opportunity to create a museum worthy of the 21st Century: a goal that can only be fully attained by partnership with the community.

The Foundation's goal is to build the Museum's endowment, the *Discovery Fund*, to enhance the State's collections through acquisitions, exhibitions, scientific research and engaging public and educational programs. With assistance from corporate supporters and individual donors, strong progress has been achieved in the past year.

The Foundation is managed by a Board of Governors, and they are supported by an Investment Committee. Their structures ensure the WA Museum meets the highest standards of integrity, governance and stewardship.

Western Australian Museum Foundation Board of Governors



Justin Mannolini BCom, LLB (Hons), LLM (Cantab), SF Fin MAICD
Chair

Justin is a lawyer, director and former investment banker specialising in mergers and acquisition, equity capital markets and corporate governance. Justin is a partner with national law firm Gilbert + Tobin, based in Perth, and was previously Executive Director with Macquarie Capital, the investment banking division of the Macquarie Group. Prior to Macquarie, Justin was Managing Director at Gresham Advisory Partners and before that, a partner in national law firm Freehills. As a lawyer and banker Justin has more than 20 years' experience in corporate finance, ranging across industry sectors and product lines. He is an inaugural director of the Commonwealth Government \$5bn Northern Australia Infrastructure Facility, a member of the Curtin University Law School Advisory Board, and a director of several listed and private companies. Justin was appointed as a member of the Board of Governors of the WA Museum Foundation in November 2011 and assumed the role of Chair in 2013. He is also a member of the Foundation's Investment Committee.



Dr Marina Hogan BA (Hons), MBA, PhD
Co-founder Scoop Digital
Deputy Chair

Marina co-founded Scoop Publishing in 1997 and co-founded Scoop Digital in 2014 which provides marketing services and hosts WA's most comprehensive arts, events, travel and lifestyle guides. She teaches part-time in the Department of European Languages, at The University of Western Australia. Marina is chair of the Subiaco Primary School board and also sits on the board of North Metropolitan TAFE where she is a member of the Governance Committee. Marina joined the Foundation Board of Governors in December 2012 and she chairs the Foundation's Recruitment and Remuneration Committee.



Hon Julie Bishop MP

Minister for Foreign Affairs; Deputy Leader of the Liberal Party

Deputy Chair

Julie Bishop is the Minister for Foreign Affairs in Australia's Federal Coalition Government. She is also Deputy Leader of the Liberal Party and has served as the Member for Curtin in the House of Representatives since 1998. Minister Bishop was sworn in as Australia's first female Foreign Minister on 18 September 2013 following four years in the role of Shadow Minister for Foreign Affairs and Trade. Minister Bishop previously served as a Cabinet Minister in the Howard Government as Minister for Education, Science and Training and as Minister Assisting the Prime Minister for Women's Issues. Prior to this, Ms Bishop was Minister for Ageing. Minister Bishop has also served on a number of parliamentary and policy committees including as Chair of the Joint Standing Committee on Treaties. Before entering Parliament, Minister Bishop was a commercial litigation lawyer at Perth firm Clayton Utz, becoming a partner in 1985 and managing partner in 1994. Minister Bishop graduated with a Bachelor of Laws from the University of Adelaide in 1978 and attended Harvard Business School in Boston in 1996 completing the Advanced Management Program for Senior Managers. Minister Bishop is also a Fellow of the Australian Institute of Management and has held a number of positions including Director of the West Coast Eagles AFL Club, Chair of the Western Australia Town Planning Appeals Tribunal, Member of Murdoch University Senate and the Anglican Schools Commission and Director of the Special Broadcasting Service and the Committee for Economic Development Australia. Minister Bishop was inducted into the WA Women Hall of Fame in 2011 and is currently the Deputy Chair of the Western Australian Museum Foundation Board and a Board Member of His Majesty's Theatre Foundation.



Alec Coles OBE, BSc (Hons), FLS, FRSA, AMA

Chief Executive Officer, Western Australian Museum

Ex-officio member

Alec Coles has been CEO of the Western Australian Museum, the State's museum with branches in Perth, Fremantle, Geraldton, Kalgoorlie and Albany, since 2010. He was previously Director of Tyne & Wear Archives & Museums in North East England for eight years. Prior to that, he was CEO of the Northumberland Wildlife Trust, a wildlife conservation charity also in North East England. He is an Adjunct Associate Professor in the School of Social Sciences at The University of Western Australia, an Executive Member of the Council for Australasian Museum Directors and Chair of ICOM Australia. He is committed to developing and demonstrating the public value of museums. He is currently driving Western Australia's initiative for a new State Museum and aspires to create a museum that is owned and valued by all West Australians and admired by the world. In 2010, he was awarded an OBE for Services to Museums.



James McClements BEd (Hons)

Managing Partner, Resource Capital Funds

James McClements co-founded Resource Capital Funds in 1998. Prior to this, he was a natural resources sector banker for 10 years in Australia and the US; he began his career with BHP Limited. James is an honours graduate in Economics from The University of Western Australia and joined the Foundation's Board of Governors and Investment Committee in November 2011. He currently chairs the Methodist Ladies College Foundation.



Nick Brasington

Member of the PwC Global Assurance Leadership Executive

Nick is a member of the PwC Global Assurance Leadership Executive. He is based in Perth and was the Managing Partner of PwC, Western Australia in 2012 and 2013. Prior to this, he was based in Moscow as the Managing Partner for Assurance in Central and Eastern Europe (CEE), and throughout his career he has held a variety of international leadership and senior management roles in Melbourne, London, Lisbon and the CEE. Nick joined the Foundation Board of Governors in May 2013 and is also a member of the SAS Resources Trust Board of Trustees, and the Methodist Ladies College Council.



Tim Lester BA LLB

Partner, Hogan Lovells

Tim Lester is the joint Managing Partner of operations for Hogan Lovells in Australia. Hogan Lovells is one of the largest international legal practices. He also leads the firm's corporate practice in Australia, advising on major transactions across industries for national, regional and global clients – from corporate and financial institutions, to governments and their agencies. Tim has worked with Hogan Lovells in Hong Kong, London and Tokyo and was formerly the Managing Partner of the firm's Tokyo office. He is currently a member of the Executive Committee of the Australia Japan Business Cooperation Committee, and was formerly a member of the Board of the Department of Foreign Affairs and Trade's Australia Japan Foundation, Chair of The University of Western Australia Business School's Ambassadorial Council, and a member of the Attorney General's International Legal Services Advisory Council. Tim joined the Foundation Board of Governors in January 2013.



Fred Chaney BArch (Hons), MPhil

Principal, Chaney Architecture

Fred is an architect with wide experience in the commercial and institutional construction sectors. He is Chairman of the UWA-affiliated Australian Urban Design and Research Centre and a former board member of the Green Building Council of Australia. In 1991 he gained a Masters in Architectural History and Theory from the University of Cambridge. He has remained active in architectural education throughout his professional career and since graduating, he has taught at The University of Western Australia, Curtin University, RMIT and the University of Melbourne. He joined the Foundation Board of Governors in September 2013



Irene Stainton

Senior Aboriginal Affairs Advisor, INPEX

Ex-officio member – retired February 2016

Irene Stainton provides INPEX with strategic policy advice relating to working with Aboriginal Australians. She is the Chair of the Western Australian Museum's Aboriginal Advisory Committee, a member of the National Museum of Australia's Indigenous Advisory Committee and a councillor of the National Trust (WA). Irene was appointed a Trustee of the Museum in 2011, her second term of office, and a Governor (ex-officio) of the WA Museum Foundation in March 2015.



Torsten Ketelsen

Honorary Consul of the Federal Republic of Germany in Western Australia

Torsten Ketelsen is Managing Partner of Ketelsen Enterprise and the Founding Partner and Director of the GMA Garnet Group. The Group operates Garnet mining projects in Western Australia, Montana, USA and South Africa and distributes industrial garnet abrasives worldwide. He was the 2015 Ernst and Young Australian Entrepreneur of the Year (Industry) and 2008 Ernst & Young Australian Entrepreneur of the Year (Technology & New Industries) and recipient of several WA Export Awards. He is also an Associate Fellow at the Australian Institute of Export and served for many years on the boards of the WA Chamber of Commerce, West Australian German Business Association (now Patron), West Australian Neuroscience Research Institute (Campaign Chairman), Society of Australian German Student Exchange (Patron), the Australia Arab Chamber of Commerce & Industry and Patron of WASO. Mr Ketelsen joined the Foundation Board of Governors in July 2015.

Western Australian Museum Foundation Investment Committee



Brendon Shepherd BEc (Hons), MEc, GAICD

Chair

Brendon is the Chief Investment Officer of the CBH Superannuation Fund. Previously, he worked as the Head of Strategic Investment Services for the Government Employees Superannuation Board (GESB), where he was responsible for the selection and monitoring of key strategic investment partnerships. Prior to this, he was the Chief Investment Officer at Health Super (an A\$9 billion industry fund) for over eight years. Brendon has 20 years' experience in the Australian superannuation industry with senior positions at UniSuper, BHP Billiton Superannuation Fund and Towers Perrin. He was appointed as an Investment Committee member in August 2014 and became its Chair in February 2015.

James McClements BEc (Hons) **see previous listing*

Justin Mannolini BCom, LLB (Hons), LLM (Cantab), SF Fin MAICD **see previous listing*

Fred Chaney BArch (Hons), MPhil **see previous listing*

Chairman and Acting Director's Report

The 2015-16 year has been one of high activity and significant achievement for the Western Australian Museum Foundation.

The Foundation has achieved a number of substantial milestones in its journey to build our endowment fund, known as the *Discovery Fund*, to a level that will enable the Foundation to provide sustainable and ongoing financial support to the Museum.

Financial Performance

On behalf of the Board of Governors and Foundation staff, we acknowledge the significant support received from the Western Australian community and recognise that this generosity has enabled the Museum to provide programs and activities beyond the limits of its core Government funding.

We are delighted to advise over the past 12 months, through a combination of strong corporate support and private philanthropy, in excess of \$1.87m has been committed to the *Discovery Fund*.

This funding has been achieved through a substantial and multi-faceted leadership commitment from Woodside, an endowed bequest from the late, long-time supporter and Museum advocate Dr Harry Butler, and contributions from the broad base of the Museum's supporters and donors.

The Foundation itself continues to carefully manage its funds. We are pleased to report that, over the course of the financial year, despite receiving no Government support and being entirely self-funding, the Foundation has achieved an increase in net assets of nearly 25%, to approximately \$5.5m as at 30 June 2016. This provides the Foundation with a very solid financial base, as we move towards an increasingly active fundraising phase in 2017 to progress the exciting New Museum developments.

Artefact Circle

The majority of the community gifts received in this year can be directly attributed to the Foundation's newly formed community gifts donor group, *Artefact Circle*, which was established in early in 2016 and is chaired by Ms Mae Cardaci. Ms Cardaci is ably supported by an impressive, dedicated voluntary committee whose significant efforts produced the highly successful *Last Night at the Museum* event hosted at the Perth site on the 17th June. Attended by a capacity audience of over 500 guests, this event sold out in less than two weeks, generating a solid annual base of new Artefact Circle donors and raised over \$114,000 in support of the *Discovery Fund*.

The *Artefact Circle* and Foundation is developing a forward calendar of special events to further inform, engage and steward donors.

New Museum Project

Of course, the most significant and exciting development over the past year was the announcement, in April 2016, that the State Government had selected Brookfield Multiplex (now Multiplex Construction), working with international architectural joint venture HASSELL+OMA, as the preferred respondent to design and build the New Museum. OMA, and its principal Rem Koolhaas, has a well-deserved global reputation for creating innovative and dramatic architecture.

The New Museum concept designs, which were revealed early in the 2016-17 year, have created great excitement among stakeholders.

Staff Changes

In late 2015 we farewelled former Foundation Director Heiko Plange-Korndorfer, who left to join the Harry Perkins Institute of Medical Research. Heiko made a substantial contribution to the development of the Foundation during his tenure, and we thank him for that contribution.

The Foundation engaged in an extensive search for a new, full-time Director in the second half of the year, a number of well qualified candidates were identified. We are pleased to confirm that in November, following completion of this search, Ms Jenny Allen, formerly CEO of the 500 Club and, before that, Youth Focus, agreed to assume the role of Director, commencing in February 2017.

Our Thanks

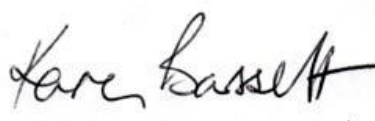
We would like to thank the Foundation's Board of Governors, Artefact Circle Committee and the dedicated Foundation staff for their commitment, enthusiasm and outstanding contribution throughout the year.

The Foundation's relationship with the Western Australian Museum continues to be strong and we also wish to thank Museum CEO Alec Coles for his continued support of and assistance to the Foundation.

2016-17 promises to be another very exciting year of change and progression for the Foundation and we look forward to taking you with us on this journey.



Justin Mannolini
Chairman
Western Australian Museum Foundation



Karen Bassett
Acting Director
Western Australian Museum Foundation

Western Australian Museum Ambassadors



Professor Lyn Beazley AO FTSE

Lyn was Chief Scientist of WA from 2006 to 2013. In 2011 she was inducted into the inaugural Western Australian Women's Hall of Fame, and in 2012 became the second recipient of the Governor's Award for Giving, in recognition of her enthusiastic philanthropy. In 2013 Lyn was accorded the honour of being inducted into the Western Australian Science Hall of Fame, and was chosen as Western Australia's Australian of the Year 2015. Lyn was previously a Trustee of the WA Museum and is currently a Patron of the Friends of the Museum.



Sally Anne Hasluck OAM

Sally Anne became the inaugural Curator of the Claremont Museum in 1974, setting the standard of practice in community museums. She has also held Board membership of the National Museum of Australia. Sally Anne is the current President of The Royal WA Historical Society, and has been a former Trustee and Deputy Chair of the WA Museum.



**Emeritus Professor Tracey Horton BEc (Hons) (UWA),
MBA (Stanford), FAICD**

Tracey is currently a Non-Executive Director and Chairman of various ASX companies, Government bodies and not-for-profit organisations. Her most recent executive role was as Dean of The University of Western Australian Business School, where she was awarded the life-time title of Emeritus Professor. Tracey is a former Chairman of the Western Australian Museum Foundation and Trustee of the WA Museum.



The Honourable Dr Ken Michael AC

Ken Michael AC was the thirtieth Governor of Western Australia, retiring from this position in May 2011. He has been Commissioner of Main Roads, Public Service Commissioner, Chancellor of The University of Western Australia, Chairman of the East Perth Redevelopment Authority and a member of the Economic Regulation Authority, and a former Chairman of the WA Museum Board of Trustees. He is currently Chairman of Broome Future and Chairman of the International Centre for Radio Astronomy Research (ICRAR)."



John Poynton AM Cit WA FAICD FAIM Sf FIN

John is Chairman of Jindalee Partners, a boutique corporate advisory firm. John was a co-founder of Azure Capital Limited and Chairman from 2004 – 2015. He is a Director of the Future Fund Board of Guardians, Crown Perth and Orbital Corporation Ltd. John is the Chairman of the Council of Christ Church Grammar School and Giving West. He has previously served as the Chairman, Deputy Chairman or Non-Executive Director of a number of ASX listed companies, Federal Government boards, education institutions and not-for-profit enterprises.

John is an Officer in the General Division of the Order of Australia and is a past recipient of a WA Citizen of the Year award in the industry and commerce category. John holds a Bachelor of Commerce and an honorary Doctor of Commerce from The University of Western Australia and is a former Chairman of the WA Museum Foundation.



Tim Ungar BEc FAIM

Tim has an extensive background as a Senior Executive in the telecommunications and technology industries. He is currently the Chairman of TSA Group and a Director of the Perth International Arts Festival. Along with his family, Tim is a director of the charitable trust, the Ungar Family Foundation. He is a former Chairman of the Water Corporation of WA and the WA Museum Board of Trustees.

Committees and Campaign Patrons

Foundation Patron

Her Excellency the Honourable Kerry Sanderson AC

Campaign Patrons

Prof Lyn Beazley AO
Mr Tony Howarth AO
Dr Ken Michael AC

Prof Colleen Hayward AM
Major General Michael Jeffery AC AO (MIL) CVO MC (RETD)

Campaign Treasurer

Mr John Poynton AO

Artefact Circle Committee

Ms Mae Cardaci (*Chair*)
Mr Alec Coles OBE
Dr Richard Lewis
Ms Emma Milner
Ms Anna Sloboda

Ms Jody Chaney
Mr John Goodlad
Ms Meredith McClements
Ms Philippa Packer

Highlights



Woodside Marine Biodiversity Fund

Now in its 18th year, the Foundation recently facilitated the renewal of the very successful Woodside - WA Museum partnership for a further five year term from 2016 to 2020. This extended partnership will assist in the continued realisation and promotion of the impressive research outcomes generated to date. Two new projects will be undertaken: the installation of a new *WA Downunder Gallery* at the Maritime Museum; and the creation of the Woodside Marine Biodiversity Fund within the *Discovery Fund*. Through this leadership investment, Woodside will establish an enduring and permanent legacy which will ensure the Museum can create a sustainable income stream to continue the ongoing development of the Woodside Collection project and related initiatives.

FameLab 2016

Now in its third year, the partnership between the British Council and the Museum to present the Australian FameLab science communication competition was ably supported by the Foundation which provided logistical and administrative support for the hosting of the State semi-finals and national finals at the Maritime Museum. The Foundation was also pleased to facilitate the McCusker Charitable Fund's ongoing commitment for this very popular competition.

History of the World in 100 Objects



The Foundation worked closely with the Western Australian Museum and the National Museum of Australia (NMA), to negotiate national and local partnerships to support this significant international travelling exhibition from the British Museum. The Foundation is most appreciative of the strong ongoing commitment of Singapore Airlines (SIA) and Singapore Airlines Cargo (SIAC) which enabled this tour. This exhibition comprised priceless historic artefacts, many of which had previously not been allowed to travel from the British Museum and contained the greatest number of individual objects as well as the heaviest freight of any international touring exhibition the Museum has hosted in recent years. SIA and SIAC provided generous support for the air travel of object couriers, curators, VIP's and competition winners, and substantial freight and logistical transport support of the exhibition between London, Japan, Australia and China. The Foundation also negotiated support from Perth based accommodation partners Quest on James and Alex Hotel, both of which provided quality accommodation for the British Museum's VIPs and curators; and the Hilton London Metropole which, very kindly, provided London based accommodation for competition winners.



Remember Me – The Lost Diggers of Vignacourt

Remember me: the lost digger of Vignacourt told the story of how one enterprising photographer established a business taking portrait photographs in the small French village of Vignacourt during the First World War, maintaining a fragile link between soldiers and their loved ones in Australia.

In addition to the exhibition, the Foundation worked with major sponsor Wesfarmers to create a valuable promotional opportunity for the WA tour of the *Lost Diggers* exhibition, at the Wesfarmers 2016 AGM. Coordinating the various partners including Wesfarmers, Australian War Memorial, the Kerry Stokes Collection and WA Museum teams, the Foundation leveraged this opportunity and utilised a large scale LED display of *Lost Digger* images, and provided regional tour flyers and exhibition commemorative booklets to more than 2,000 Wesfarmers shareholders.

Beneath the Waves

On behalf of the Museum, the Foundation managed the coordination of the four major partners in this award-winning interactive documentary experience: Woodside, Periscope Pictures, ScreenWest and Lotterywest - for the very successful launch event, which also celebrated the Museum's new five-year partnership with Woodside.



Artefact Circle Committee

The Foundation's newly created community gift-seeking body, the Artefact Circle Committee, was integral to the development and successful delivery of the Foundation's fundraising event *Last Night at the Museum*. The Committee created a substantial donor group, the Artefact Circle, with plans to steward and grow this valued group. The goal of the Artefact Circle Committee is to generate \$5 million by 2020 in support of the Foundation's endowment, the *Discovery Fund*. Chaired by Ms Mae Cardaci and supported by a dedicated, enthusiastic and energetic voluntary committee, the Artefact Circle Committee in close association with the Foundation, is now planning for a calendar of 2016-17 events.



Last Night at the Museum

The Foundation and Artefact Circle hosted the highly successful fundraising event, *Last Night at the Museum*, which was attended by more than 500 guests on the evening of Friday 17 June, the night before the Museum officially closed for a four year redevelopment. The huge success of this sell-out fundraising event was noteworthy on a number of levels: the securing of 28 event sponsors providing more than \$170,000 of cash and in-kind support; the official launch of the Artefact Circle donor group; the hugely competitive charity auction; and the strong demand for tickets which extended well beyond venue capacity. This highly successful event raised more than \$110,000 for the Foundation's *Discovery Fund* and clearly demonstrated the commitment of the Artefact Circle Committee to increasing profile of the Museum within WA.

A special relationship with the late Dr Harry Butler AO CBE

The WA Museum and Foundation enjoyed a long association with the late, highly respected Dr Harry Butler AO CBE. Dr Butler's involvement with the Museum included education, fieldwork collecting, advocacy and the financial support of the Museum's fieldwork through the Butler (Living) Bequest which commenced in the 1970's. After his passing, Dr Butler provided the Foundation with its first major endowed gift to the *Discovery Fund*. This has, importantly, led to the establishment

of the Fieldwork and Research Sub-fund. The establishment of this sub-fund enables Dr Butler's wishes to contribute to the Museum's field collection and cutting-edge research to be supported in perpetuity.



The Museum and Foundation's sincere thanks goes to the Butler Family members who have worked closely with the Foundation in the creation of this sub-fund and the gifting of Dr Butler's iconic Akubra hat, slide projector and other important papers and memorabilia. In recognition of Dr Butler's long and respected association with the WA Museum, the newly opened \$17 million wing at the Museum Collections and Research Centre, incorporating new laboratories and a purpose built store for wet collection store, was named *The Harry Butler Research Centre*.

Emerging Curator's Program

Following the success of the Emerging Curator program initiated with the *Lustre: Pearling & Australia* exhibition, the Foundation and the WA Museum have been exploring how an ongoing Museum-based training program might be developed on this initiative.

With critical support from the Ungar Family Foundation the Museum commissioned a scoping study with a well experienced external consultant who evaluated the need and the probable outcomes of developing this program. With assistance from this report the Museum is exploring various opportunities to create a sustainable program that will provide practical training for young Aboriginal people to build community capacity in cultural heritage management, and assist with the transfer of cultural knowledge to the younger generations of all Australians.

Page 11 – Image: 2013 Woodside Collection Project (Kimberley). Courtesy of Clay Bryce. Copyright: WA Museum.

Page 12 – Images: A History of the World in 100 Objects. Courtesy of the Trustees of the British Museum.

Page 13 – Image: Beneath the Waves. Copyright: WA Museum.

Image: Guests at Last Night at the Museum. Courtesy of Daniel Carson. Copyright: www.dcimages.org

Page 14 – Images: The late Dr William Henry "Harry" Butler AO CBE

Image: The Harry Butler Research Centre. Courtesy of Brian Smyth, Copyright: WA Museum.

Sponsors and Donors

The success of the Western Australian Museum owes much to the generosity and commitment of our sponsor and donors and we value your strong support in our work. The Western Australian Museum Foundation gratefully acknowledges the following:

DISTINGUISHED PATRON

Minderoo Foundation
Woodside

PATRONS

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Estate of the late Dr Harry Butler AO CBE
North West Shelf Shipping
Perron AM, Stan and Perron, Jean
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JB Were
Kailis, Maria
London Hilton Metropole
Long Chim
Macleod, Dr Ian
OMG Events
Plange, Heiko
SAS Historical Foundation
Shofer
Showscreens
Social Playground
Spice Digital
State Buildings
Telstra Perth Fashion Festival
Turner, Christopher & McCartney, Ben (*through the Australian Government's Cultural Gifts Program*)

**ARTEFACT CIRCLE DONORS**

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Ungar, Tim and Ungar, Chris

Ventouras, Rubini

Wallace, David

Watts, Mel

Western Australian Museum Foundation Staff



Karen Bassett | Acting Foundation Director

With the departure of the previous Director in late 2015, Karen has taken on the role of the Acting Director from her substantive position as Development Manager.

Karen's career has spanned more than 30 years, across the broad realms of the culture and arts sector. Over this time she has worked predominantly with museums and performing arts agencies in the areas of arts administration, finance, box office, front of house, back stage and costume design. Karen has been with the WA Museum Foundation since 1999 in various senior roles, and specialises in the areas of Corporate Social Investment and Partnerships, stakeholder and donor engagement. During this time Karen has strongly contributed to the generation of cash and in kind support for the Museum and Foundation and has overseen in excess of \$30m cash and in kind contributed.



Kylie Weston | Donor Relations Manager

Kylie joined the WA Museum Foundation team in September 2013. She is responsible for overseeing marketing and communications, the Customer Relationship Management (CRM) database, individual giving initiatives, major events and event sponsorship. She is also the Executive Officer for the Foundation's Board of Governors. Prior to taking up this role she worked at The University of Western Australia and was part of a team which successfully raised \$25 million through a Futures Fund and capital works campaign. Kylie holds a Bachelor of Business (Marketing).



Marisa Boyle | Finance Manager

Marisa has a 20 year working career in finance in the insurance and fundraising sector. As Finance Manager for the WA Museum Foundation she manages the financial and administrative duties of the organisation. Prior to that she was employed at the SGIO Perth office where she worked for 10 years, the last two years in the Finance Department as Management Accountant. She holds a Bachelor of Commerce degree.



Cover Note: 2015/2016 Audited Financial Statements for the Western Australian Museum Foundation.

The following comprises an edited version of the full audited financial statements of the Western Australian Museum Foundation for the year ended 30 June 2016. Notes 9 and 10 and forming part of those financial statements have been omitted to protect the confidentiality of donors and sponsors to the Western Australian Museum Foundation.

WESTERN AUSTRALIAN MUSEUM FOUNDATION

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**The Western Australian Museum
Foundation
Financial Statements
For the Year Ended
To 30 June 2016**

THE WESTERN AUSTRALIAN MUSEUM FOUNDATION

FOR THE YEAR ENDED 30 JUNE 2016

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WESTERN AUSTRALIAN MUSEUM FOUNDATION

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REPORT ON THE FINANCIAL REPORT

We have audited the accompanying financial report comprising the statement of financial position, statement of surplus or deficit and other comprehensive income, statement of cash flows, accompanying notes to the financial statements and statement by the Board of Governors for The Western Australian Museum Foundation (the Foundation), for the financial year ended 30 June 2016.

Board of Governor's responsibility for the financial report

The Board of Governors of the Foundation are responsible for the preparation and true and fair presentation of the financial report. This responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to conduct an independent audit of the financial report in order to express an opinion on it to the members of the Foundation. Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal controls and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the Accounting Standards and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with our understanding of the Foundation's financial position and performance as represented by the result of its operations and its cash flows.

Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates made by the Board of Governors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

The audit opinion expressed in this report has been formed on the above basis.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial report presents a true and fair view, in accordance with Australian Accounting Standards and other mandatory professional reporting requirements in Australia, of the financial position of The Western Australian Museum Foundation as at 30 June 2016 and the results of its operations and cash flows for the year then ended.

REPORT ON COMPLIANCE WITH PUBLIC ANCILLARY FUND GUIDELINES 2011

Effective from 1 January 2012, affected entities holding philanthropic funds are required to comply with the Public Ancillary Fund Guidelines 2011 ("the Guidelines") imposed by the Australian Taxation Office. The Board of Governors of The Western Australian Museum Foundation are responsible for ensuring that the Foundation complies with the applicable provisions of these Guidelines. Our responsibility is to express an opinion on whether The Western Australian Museum Foundation has complied with these applicable Guidelines for the year ended 30 June 2016, based on our audit conducted in accordance with Australian Auditing Standards.

Auditor's Opinion

In our opinion, in all material respects, The Western Australian Museum Foundation has complied with the applicable provisions of the Public Ancillary Fund Guidelines 2011 for the year ended 30 June 2016.

Moore Stephens

MOORE STEPHENS
Chartered Accountants

Neil Pace

NEIL PACE
Partner

DATED at PERTH this 20th day of October 2016

THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
STATEMENT BY THE BOARD OF GOVERNORS

In the opinion of the The Western Australian Museum Foundation:

- (i) the accompanying statement of surplus or deficit and other comprehensive income is drawn up so as to give a true and fair view of the result of the Foundation for the year ended 30 June 2016;
- (ii) the accompanying statement of financial position is drawn up so as to give a true and fair view of the state of affairs of the Foundation as at 30 June 2016 and;
- (iii) the Financial Statements have been prepared in accordance with applicable Accounting Standards.

This statement is made in accordance with a resolution of the Foundation and is signed for and on behalf of the Foundation by:


.....
MR JUSTIN MANNOLINI
CHAIR
WA MUSEUM FOUNDATION


.....
DR MARINA HOGAN
DEPUTY CHAIR
WA MUSEUM FOUNDATION

Dated this 19th day of October 2016
Perth, Western Australia

THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	NOTE	2016 \$	2015 \$
CURRENT ASSETS			
Cash at Bank	3	429,912	533,071
Managed Investments (at Fair Value)	5	3,297,069	3,198,420
Other Receivables	6	-	30,259
Share Investment (at Fair Value)	11	2,800,000	1,528,000
TOTAL CURRENT ASSETS		6,526,981	5,289,750
TOTAL ASSETS		6,526,981	5,289,750
CURRENT LIABILITIES			
Other Payables		969,889	901,167
GST Payables	6	6,769	-
Financial Liability	11	72,614	-
TOTAL LIABILITIES		1,049,272	901,167
NET ASSETS		5,477,709	4,388,583
TRUST FUNDS			
Opening Retained Surplus		3,377,216	7,499,459
Operating Surplus (Deficit)		(26,026)	(4,122,243)
Financial Assets Reserve – Managed Investments		854,519	1,011,368
Financial Assets Reserve – Shares		1,272,000	-
		5,477,709	4,388,583

To be read in conjunction with the attached notes.

THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	NOTE	2016 \$	2015 \$
INCOME			
Sponsorship & Donation Income		469,790	695,960
Investment Income		211,342	374,235
Gain/(Loss) on Sale of Investments		7,612	102,882
Admin Levy		27,600	14,495
General Donation		233,844	9,753
TOTAL INCOME		950,188	1,197,325
EXPENDITURE			
Bank Fees		2,575	2,149
Legal and Accounting		6,600	5,900
Sponsorship & Donation Expenditure		421,772	866,130
Superannuation		39,482	44,250
Salaries & Allowances		424,480	453,625
Investment Fees		25,933	32,082
Recruitment Costs		-	-
Sundries		55,372	65,718
Impairment of FMG Shares	11	-	3,824,000
Consultancy Fees		-	25,714
TOTAL EXPENDITURE		976,214	5,319,568
TOTAL OPERATING SURPLUS/(DEFICIT)		(26,026)	(4,122,243)
Other Comprehensive Income			
Revaluation of Investment Portfolio		(156,849)	85,891
Revaluation of Shares		1,272,000	-
TOTAL COMPREHENSIVE INCOME		1,089,126	(4,036,352)

To be read in conjunction with the attached notes.

THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
STATEMENT OF CASHFLOW
FOR THE YEAR ENDED 30 JUNE 2016

	NOTE	2016 \$	2015 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		761,494	744,728
Cash payments in the course of operations		(900,723)	(1,556,533)
Interest Received		21,190	33,990
Dividends/Distributions Received		190,152	340,245
Gain/(Loss) on Sale Of Investment		7,612	102,882
Net Cash (Used in) / Provided by Operating Activities	4	79,725	(334,688)
CASH FLOW FROM INVESTING ACTIVITIES			
Sale/(Purchase) of Investment		(182,884)	584,705
Net Cash (Used in) / Provided by Investing Activities		(182,884)	584,705
CASHFLOW FROM FINANCING ACTIVITIES			
		-	-
NET INCREASE / (DECREASE) IN CASH HELD		(103,159)	250,016
CASH AT THE BEGINNING OF THE YEAR		533,071	283,055
CASH AT THE END OF THE FINANCIAL YEAR	3	429,912	533,071

To be read in conjunction with the attached notes.

**THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards, Interpretations of the Australian Accounting Standards Board and the requirements of the Trust Deed.

The Foundation is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

a. Revenue

Non-reciprocal grant and sponsorship revenue is recognised in profit or loss when the entity obtains control of the grant/sponsorship and it is probable that the economic benefits gained from the grant/sponsorship will flow to the entity and the amount of the grant/sponsorship can be measured reliably.

If conditions are attached to the grant/sponsorship which must be satisfied before it is eligible to receive the contribution, the recognition of the grant/sponsorship as revenue will be deferred until those conditions are satisfied.

When grant or sponsorship revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant/sponsorship revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant/sponsorship is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Interest and dividend revenue is recognised when received.

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

b. Fair Value of Assets and Liabilities

The Foundation measures some of its assets and liabilities at fair value on a recurring basis. Fair value is the price the Foundation would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

**THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

The Foundation's managed investments and share investments are valued based on market pricing information, being ASX quoted prices for equities and market prices provided by fund managers in respect of managed funds.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

c. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Foundation commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

(i) Financial assets at fair value through profit or loss

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

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

**THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Impairment

At the end of each reporting period, the Foundation assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a "loss event"), which has an impact on the estimated future cash flows of the financial asset(s).

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

d. Impairment of Assets

At the end of each reporting period, the Foundation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

e. Cash on Hand

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

f. Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

g. Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

**THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

h. Income Tax

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

i. Comparative Figures

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

When the Foundation retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding comparative period, in addition to the minimum comparative financial statements, must be disclosed.

2. DATE OF ESTABLISHMENT

The Western Australian Museum Foundation was established on 22 September 1995.

3. RECONCILIATION OF CASH

For the purposes of this statement of cashflows, cash includes cash on hand and at bank and short term deposits at call, net of outstanding bank overdrafts.

Cash at the end of the year is shown in the statement of financial position as:

	2016	2015
	\$	\$
Cash at Bank	429,612	532,771
Cash in hand	300	300
	<hr/> 429,912	<hr/> 533,071
	<hr/>	<hr/>

THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

4. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING SURPLUS:

	2016	2015
	\$	\$
Operating Surplus / (Deficit)	(26,026)	(4,122,243)
Add / (Less) non cash items:	-	(3,824,000)
Net Cash Provided by Operating Activities	<u>(26,026)</u>	<u>(298,243)</u>
(Increase)/Decrease in Other Receivables	30,259	24,520
Increase/(Decrease) in Other Payables and Accruals	75,492	(60,965)
Net Cash Provided by / (Used in) Operating Activities	<u><u>79,725</u></u>	<u><u>(334,688)</u></u>

5. MANAGED INVESTMENTS

Managed Investments comprise of a diversified portfolio managed by an independent fund manager. The holding is represented by investments in wholesale managed funds and direct cash.

Managed investments are classified as Available for Sale Financial Assets and recorded at fair value, with changes in market value of the investments recognised in the Balance Sheet under Financial Assets Reserve.

Managed Investments	2016	2015
	\$	\$
At Market Value	<u>3,297,069</u>	<u>3,198,420</u>
	<u><u>3,297,069</u></u>	<u><u>3,198,420</u></u>

6. OTHER RECEIVABLES/PAYABLES

GST (Payable)/Receivable	<u>(6,769)</u>	<u>30,259</u>
	<u><u>(6,769)</u></u>	<u><u>30,259</u></u>

**THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

7. FINANCIAL INSTRUMENTS

(a) Financial Risk Management

The Foundation's financial instruments consist mainly of cash at bank, a portfolio of managed investments and Share Investment.

Other than as disclosed in Note 11, the Foundation does not have any derivative instruments at 30 June 2016 and does not speculate in any type of financial instrument.

Financial Risks

The activities of the Foundation expose it primarily to the financial risks, associated with its financial instruments, of interest rate risk, liquidity risk and credit risk. The Board of Governors are responsible for monitoring and managing the financial risk of the Foundation. They monitor these risks through bi-monthly board meetings where bi-monthly management and investment accounts are presented and analysed. Any changes identified are communicated to the finance and administration team who implement the changes.

Interest Rate Risk

The Foundation's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates, is limited only to its cash holdings with banks and term deposit held with JBWere.

The level of exposure to interest rate risk is not significant.

Liquidity Risk

Liquidity risk is the risk that the Foundation will not be able to meet its financial obligations as they fall due. The Foundation has surplus cash reserves which enable sufficient cash to be available to settle obligations as they fall due. The Foundation Director manages liquidity risk by monitoring forecast cash flows on a regular basis and ensuring that adequate cash reserves are maintained.

All financial liabilities are expected to be paid out at their carrying amounts, within a period of less than 12 months.

Price Risk

Market price risk arises from available for sale investments held by the Foundation in the form of a managed portfolio of investments and listed shares. The portfolio of investments is managed by an external portfolio manager. The investment value and returns are reported to the Investment Committee, comprised of three board members of the Foundation Board with an independent chair who is external to the board, on a regular basis. The Investment Committee monitors the effective return and goes back to the fund managers if any changes are required. Minutes of all Investment Committee meetings are provided to the Board of Governors at the bi-monthly board meetings.

To demonstrate the Foundation's sensitivity in changes to market prices a movement in the value of the managed portfolio of investments and shares in listed companies of plus or minus 10% at the reporting date would have increased/decreased the Trust Funds by \$609,707.

**THE WESTERN AUSTRALIAN MUSEUM FOUNDATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

7. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Net Fair Values

Aggregate net fair values of financial assets and financial liabilities at balance date approximate their carrying values.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

8. RELATED PARTY TRANSACTIONS

During the year there were no transactions with Board of Governor related entities and no remuneration was paid to any member of the Board of Governors.

11. FMG SHARES

As at 30 June 2015 it was determined that the investment in FMG shares was impaired, given that the revaluation decrement had been prolonged and was significant. As a result the entire revaluation decrement since the shares were acquired was expensed in the statement of surplus or deficit and other comprehensive income for the year ended 30 June 2015.

As at 30 June 2016 the Foundation owned 800,000 ordinary shares in FMG which were valued at \$2,800,000 (\$3.50 per share). In March 2016 the Foundation executed a call option to sell 400,000 FMG shares at a price of \$3.91, which expires on 15 December 2016. The consideration received for executing the call option has been recorded as a financial liability and is carried at fair value at each reporting date. As at the date of this report FMG shares are trading at a market price which is significantly above the call price of \$3.91.

How to support the WA Museum

Extraordinary things happen at the WA Museum – thanks, in no small part, to the generosity of our valued supporters.

DISCOVERY FUND

Donations to the Museum's endowment, Discovery Fund, enable the enhancement of the State's collections through acquisitions, exhibitions, scientific research and engaging public and educational programs.

Philanthropic gifts, bequests, corporate partnerships and in-kind support also allow the Museum to provide experiences beyond the scope of government funding.



HOW TO SUPPORT US

- 1 **Help grow the Discovery Fund** to secure the development of the State's collections, and education and research initiatives for future generations.
- 2 **Partner with us** to bring world-class exhibitions to WA, or sponsor specific research or public programs.
- 3 **Make a bequest** to safeguard Western Australia's natural and cultural heritage.
- 4 **Become a Foundation supporter** and help us achieve an inspirational Museum. Join our mailing list, attend events and share our vision.

ENGAGE TODAY

Complete the registration found on our website. For a private appointment please contact the Foundation Director. We appreciate your generous support.

CONTACT

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The Western Australian Museum Foundation (ABN: 40 374 175 692) is endorsed as a tax-deductible gift recipient by the Australian Tax Office.

Front cover image: Crowd shot of *Last Night at the Museum* event in Hackett Hall, WA Museum - Perth

Back cover image: Steve Scudamore, Anne Last and an Australovenator at the *Last Night at the Museum* event

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