

# 2022 / 2023 ANNUAL REPORT





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We recognise and respect the Traditional Owners of this Country and their continued connection to the lands, waters and skies.

# Chair's Message

In August 2022, the WA Museum achieved a major milestone with the Museum celebrating its one millionth visitor. This included a growing number of interstate and overseas tourists, who were able to enjoy the WA Museum Boola Bardip during 2022–23.

Fittingly, the Foundation continued to grow the executive and capability of the executive to meet our goals – to enhance the cultural, scientific and social impact of the WA Museum through increased stakeholder support. Our goal remains the long-term financial sustainability of the Foundation, so that the Foundation is able to fund high impact WA Museum initiatives into the future.

We have focused on building the principal of the Foundation's endowment fund, the Discovery Endowment Fund, since the Foundation's establishment as an independent not-for-profit entity in 2017. It gives me, and my fellow Board members, a great sense of achievement and satisfaction that the Discovery Endowment Fund is now at a level where a significant grant can be distributed to the WA Museum.

The establishment of a Grant Distribution Policy is a true milestone for the Foundation. It paves the way for a significant annual financial grant to be issued to the WA Museum for the purpose of promoting and sustaining public interest in the Museum as a place of discovery, discussion and debate; supporting the development of, exhibitions at and public engagement with the Museum; promoting and advocating for the Museum; encouraging and promoting community involvement in the Museum and its programmes; and supporting the Museum in the promotion of movable cultural heritage.

Of course, the Board will continue to work towards building endowment capital and securing further funding support now and in future years.

This year, we welcomed two new members to the Board. Dr Marcus Tan and Chris Bingemann both bring a wealth of experience, philanthropic purpose and passion for Western Australia and its Museum to the Foundation Board. I would like to thank them and all my fellow Board members for their tireless work on behalf of the Foundation throughout the year.

It is an honour and a pleasure to help guide the Foundation for the WA Museum and I look forward to seeing our shared work continue to take shape in the years ahead.



James McClements Chairman





# CEO's Message

I am pleased to be able to look back on my first year of leading the Foundation for the WA Museum.

I have been fortunate to be able to work with a highly supportive Board and Chair on a number of key strategic projects. The Foundation now has a new strategy framework and has reviewed our approach to grant distribution. We have launched an annual grant distribution program, and have made the organisation and operational changes these initiatives required. It has been a year dedicated to building relationships, driving strategy, big picture thinking and creating new ideas.

The year has not been without challenges. The skills shortage, especially in the for-purpose sector, has meant that some organisational changes were slower to roll out than expected. Securing support in a tight global market also comes with its own challenges, but I am encouraged by the many constructive conversations with a range of stakeholders that have taken place. I would like to thank the Foundation Board and Chair James McClements for their innovative mindset, support, guidance and productive working relationship. I would also like to thank the team at the Foundation, who have embraced change with enthusiasm, creativity and dedication. And I would like to pay tribute to Alec Coles OBE and his team at the WA Museum. I have been on a steep learning curve about the scale of the WA Museum's work and impact, and am constantly in awe of the passion, commitment and vast amount of knowledge held by the Museum team.

The work that has been done during 2022–23 will set the scene for the Foundation's work in the coming years. The Foundation's sole reason for existence is to support the WA Museum. You will hear a lot more about how we are doing that, and what impact our work has.

I look forward to continuing the collaboration with Alec Coles and his team. It is a privilege to be able to lead the Foundation and help ensure a great institution like the WA Museum can work in the WA community in new, different, bigger and better ways for generations to come.



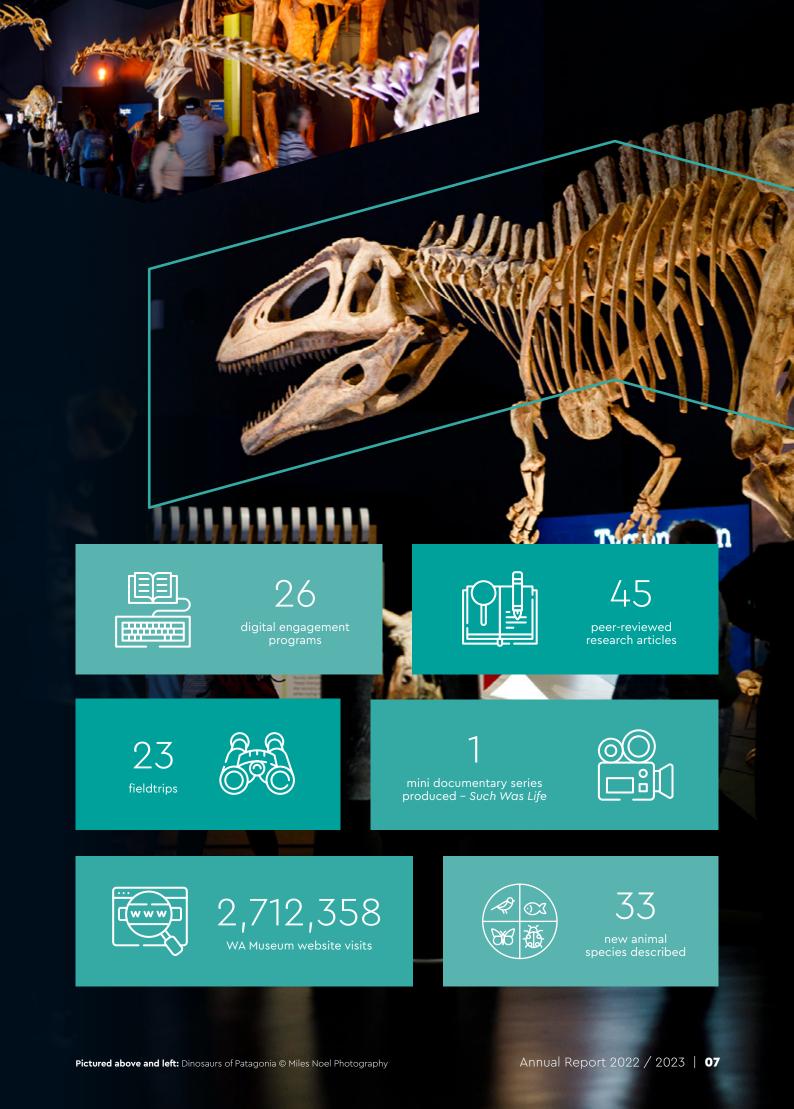
**Coralie Bishop** Chief Executive Officer



# The WA Museum's Impact

# WA Museum Highlights 2022–23





# **Visitor Survey Highlights**

Impact surveys were conducted in November 2022 and mid 2023, as well as for the *Dinosaurs* of *Patagonia* exhibition, and gathered feedback from visitors at Perth Metropolitan and regional venues. The data set provides valuable insights into the broader audience's perceptions of the WA Museum.





# **Visitor Comment Highlights**

# 

Took children to see the Patagonian Dinosaur exhibition and previously to the opening exhibition. Very interesting for the kids.

I liked the Dinosaurs of Patagonia exhibit. More like this please.

Exhibitions

# 66

The museum is a wonderful building and has fantastic exhibits. We're very lucky to have this resource.

I love WA Museum sites – and was thrilled to visit the Museum of the Great Southern when I visited Albany recently. Plan to go to the Maritime Museum in coming days.

I joined Friends of the Museum so I could take grandchildren ranging from ages 2 to 8 and they ALWAYS want to go for a visit. They are in awe of this museum and what a museum is in general. Something that was not really the same in the 1950's. So well done!

WA Museum Sites

(ante

Pictured: Visitors at Geraldton Museum © Ian Brodie Phot

# GG

Your staff are very friendly, knowledgeable and helpful, making the museum visit very special.

Welcoming & friendly staff & guide. Well done.

I attended with the Red Hat ladies to view the Antarctica Exhibition. The staff were friendly, courteous and helpful and the 3D experience was outstanding.

Staff and Service

Great experience. Loved the STEM displays. Visited twice to see it all in detail it was so good.

**Experience and Visit** 



Doing a wonderful job, have been three times and the look of wonder in my six year-old's eyes with all the new exhibits each time – you can't put a price on that but it's a memory I'll treasure.

Beautiful building, wonderful layout in the galleries that engage all the senses and is great for a range of ages and interests.

This visit was a wonderful experience!

Enjoyment

# The Foundation's Impact: Supporting the WA Museum

# **Our Purpose**

To enhance the cultural, scientific and social impact of the WA Museum.

# **Our Mission**

Through increased stakeholder support, ensure the long-term financial sustainability of the Foundation to fund high impact WA Museum initiatives.

The Foundation's support for the Western Australian Museum is focused on growing the funds under management in its Discovery Endowment Fund; obtaining direct funding support for specific WA Museum projects; and setting up a program of sustainable, regular grant giving that supports the strategic priorities of the WA Museum.

The Foundation assists the Western Australian Museum by supporting storytelling initiatives and major exhibitions, funding ground-breaking scientific research and discovery, and providing the means to acquire new items for the Western Australian State Collection. The Foundation also helps to enable education, learning and outreach programs, and supports activities at regional Museum sites.



# The Discovery Endowment Fund

Since the establishment of the Foundation for the WA Museum as an independent not-for-profit entity in 2017, the Foundation concentrated on building the principal of its endowment fund, the Discovery Endowment Fund.

While the Foundation continues to focus on building endowment capital and securing further funding support, the Discovery Endowment Fund reached the stage in 2022/23 where a significant grant is able to be distributed to the WA Museum each year.

The Foundation's Board approved the Foundation's Grant Distribution Policy, paving the way for a significant, annual financial grant to be issued to the WA Museum from now onwards. The WA Museum allocates the Foundation's annual grant based on the Museum's strategic priorities and the cultural, scientific or social impact of the funded initiative.

This milestone could not have been achieved without the support of the Foundation's Founding Partners for the Discovery Endowment Fund. The Foundation gratefully acknowledges the visionary leadership that the Founding Partners – Minderoo Foundation, Rio Tinto, Stan Perron Charitable Foundation, Tianqi Lithium, Wesfarmers and Woodside Energy – have demonstrated through their support.

A number of grants were issued to the WA Museum which were aligned to the Foundation's five support pillars for the WA Museum – Fieldwork and Research; Collections and Acquisitions; Exhibitions and Storytelling; Education, Learning and Outreach; and State-Wide Activities.

**Pictured left:** WA Maritime Museum. Photo courtesy of WA Museum

# 2022-23 Grants

# Cretaceous Marine Vertebrates from the Giralia Anticline

#### Research and Fieldwork

#### State-Wide Activities

A two-week field trip during August-September 2022 to the Giralia Range aimed to reveal a 110-million-yearold marine ecosystem and complete excavations of a shark, plesiosaur and ichthyosaur found at the same location the previous year.

The field trip was highly successful. Surface collecting resulted in the discovery of many vertebrae and teeth from bony fish, several tooth plates of chimaeroids (a sister group to sharks and rays), numerous shark teeth and two partial skeletons of ichthyosaurs.

Sediment bulk sampling yielded a rich microfauna of shark teeth, fragments of crustaceans and foraminifera (amoeba-like, single-celled organisms with shells or internal shells). As a result of the bulk sampling campaign, WA Museum scientists now have a much better understanding of the prehistoric food chain in the area.

The elasmobranch (cartilaginous fish) fauna is numerically dominated by shed teeth of a piked dogfish shark belonging in the genus Protosqualus (65 % of the teeth) and half a dozen species of small carpet sharks (most of which are new to science).

The collecting efforts have thus far resulted in a species list comprising four types of marine reptiles and 19 species of chondrichthyans (sharks and chimaeroids). The species list is anticipated to grow substantially as work at the site continues. The bony fish material has not yet been studied by experts and will undoubtedly add numerous forms to the species list.

A partial, small subadult plesiosaur skeleton was discovered in the area in 2021. In 2022, the collection of bone fragments from this individual was doubled. The plesiosaur belongs to a group called leptocleidids, is the second most complete plesiosaur ever found in Western Australia, and suspected to be a new species.

An association of 15 teeth and multiple vertebrae of a new species of shark in the genus Dwardius (belonging to the same group of sharks as white sharks, grey nurse sharks and megamouth sharks) was discovered at the site in 2021. Natural associations of teeth and vertebrae from a single individual shark are very rare and this was the first – and only – time teeth have been found with vertebrae in this genus of prehistoric shark. In 2022, the number of found teeth of this shark individual was doubled, and additional vertebrae were found. Additional new ichthyosaur specimens were also discovered.

Tooth morphology indicates there are two distinct ichthyosaur species co-occurring, making the site unique in Australia in terms of ichthyosaurs, as there are no other examples of marine reptile faunas on the continent including more than one species of ichthyosaur.

The field trip was made possible by a Foundation for the WA Museum Minderoo Grant, funded from the Foundation's Discovery Endowment Fund.

# Nullarbor Plain Arachnid and Fossil Collection

#### Research and Fieldwork

State-Wide Activities

### Land Snail Fossil Collection

The 2022 Minderoo Grant was used to undertake fieldwork in Leech Lakes, on the Nullarbor Plain, in October 2022. The aim of the trip was twofold; continued research on a new fossil species of the land snail *Bothriembryon*, and collection of new species of trapdoor spiders.

The field team spent four days at Leech Lakes collecting specimens and mapping data for the area. A site was found that contained multiple high-quality fossils with complete protoconchs, as well as one that also had a preserved aperture. Another potential specimen for Nullarbor Plain Arachnid and Fossil Collection dating was also collected from this site.

Shell samples were sent away for radiometric dating, with results inconclusive. However, palynological analysis on the rock the snails were found in showed flora consistent with a wetter environment than today, indicating the snails are around 3 million years old. Data acquired from the collected specimens have determined the snails do represent a new species, which has been named in consultation with Traditional Owners.

Pictured: Trapdoor spider and burrow. Photo courtesy of WA Museum.

### Arachnid Collection

The Western Australian Museum's preserved collection of arachnids contains only a few samples from the northern Nullarbor Plain. These largely consist of opportunistic collecting and none have been collected in a way that allows molecular analyses to be undertaken. The Leech Lakes region comprises typical Nullarbor Plain soil and vegetation types, although the presence of rabbits for the past century has undoubtedly had a negative impact of the vegetation communities. The opportunity was also taken to collect some trapdoor spiders between Kalgoorlie and Leech Lakes.

Several sites were examined for the presence of trapdoor spiders and other terrestrial invertebrates. Collecting techniques included searching for burrows and excavating the occupant, searching under stones and searching in leaf litter. Several different species, including females of the genera Cethegus, Idiosoma, Blakistonia and Aname were collected.

The identification of the collected spiders will rely on future molecular research and sequencing, as females of the collected trapdoor spider species are impossible to identify using morphological criteria.

This field trip was made possible by a Foundation for the WA Museum Minderoo Grant, funded from the Foundation's Discovery Endowment Fund.

# Illuminate: Wild About Babies

#### **Exhibitions and Storytelling**

From May to September 2023, audiences were able to enjoy a new program in the *Illuminate* nightly projection series, funded by a Minderoo Grant.

The commission was inspired by the *Wild About Babies* sculpture trail, developed by artists Gillie and Marc, also on display in the Perth Cultural Centre from May to September.

The Wild About Babies night projections built awareness of endangered species through visually rich and large-scale projections of vulnerable species in their natural habitat. The projections could be enjoyed nightly for free commencing at dusk.

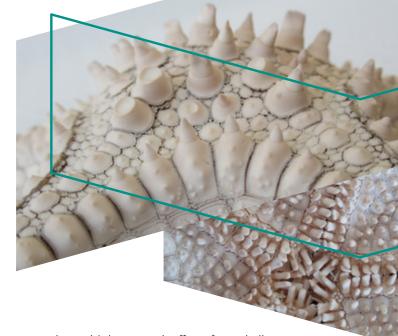
This projection program was made possible by a Foundation for the WA Museum Minderoo Grant, funded from the Foundation's Discovery Endowment Fund.

# Fellowship for Collections-Based Research: Dr Chris Mah

#### **Research and Fieldwork**

Dr Chris Mah from the Smithsonian Institution is one of the world's experts on the evolution and biology of the sea star (Asteroidea). In February 2023, Dr Mah visited the Western Australian Museum to undertake a monthlong laboratory-based investigation of the Museum's Asteroidea collection. Dr Mah aimed to identify registered and legacy material in the collection with the view of publishing taxonomic descriptions of new genera and species, and deepen our knowledge of the Asteroidea, popularly known as sea stars or starfish, from the waters off Western Australia.

Of particular interest were specimens obtained from recent collections by the *RV Falkor* in Ashmore Reef from mesophotic settings and from deep-sea settings in Ningaloo Canyon, and a large collection of deep-sea animals by the CSIRO vessel *RV Investigator* from the Gascoyne Marine Park. Dr Mah also studied the legacy collections in the WA Museum which reflect multiple decades of specimens collected from the Indian



Ocean by multiple research efforts from shallow and deep-water settings.

A total of approximately 30 to 40 new species, including about half a dozen new genera, were discovered in addition to 40 to 60 novel species records for Australia.

The deep-sea bottom fauna collected by the CSIRO vessel *RV Investigator* represents a major leap forward in our understanding of echinoderm bottom faunas in Australia. Several hundred specimens were recovered but are still being curated and assessed. This sampling event surveyed depths and habitats that were previously unknown, recovering multiple species which represented multiple novel records for Australian waters. At current count, nearly a dozen new species have been recognized with nearly every specimen representing a new occurrence for a species previously unknown in Australian waters. Numerous new specimen discoveries were also made from the WA Museum "legacy collection" as historically curated by Loisette Marsh.

Overall, during his month-long visit, Dr Mah updated the names of at least 500 Asteroid taxa in the museum database. Dr Mah also undertook two public engagement activities – an Asteroid Taxonomy Masterclass at the Collections and Research Centre, and the "Conversations with Chris Mah" event held at the WA Museum Boola Bardip. The event is available as a podcast on the WA Museum website.

Dr. Mah has indicated that at least five manuscripts will arise from work undertaken on his visiting fellowship.

Dr. Mah's visit was made possible by a Foundation for the WA Museum Minderoo Grant, funded from the Foundation's Discovery Endowment Fund.



# WA Down Under Gallery Aquarium and SS Xantho Gallery Refurbishment

The Foundation's Impact Circle giving circle members awarded their 2022 grants to two Fremantle-based projects – the WA Down Under Gallery Aquarium project and the *Xantho* Gallery Refurbishment project.

Exhibitions and Storytelling

#### WA Down Under Gallery Aquarium

The WA Maritime Museum is largely focused on boats, maritime sporting achievements, naval history and stories of immigration and trade in the Indian Ocean region. The Museum has found through visitor feedback and the huge success of temporary exhibitions, like 'Planet Shark' and permanent displays like 'Megamouth', that audiences are crying out for more stories and trusted information about our marine environment.

The WA Down Under Aquarium Project seeks to meet these visitor expectations by broadening the content and appeal of the Maritime Museum through the addition of exhibits in the WA Down Under Gallery that focus on marine biodiversity and engage visitors with pressing ideas and topics that define our times, such as ocean pollution, wildlife extinction, food security and climate change. The grant is going towards:

- Installing two large aquariums representing the unique biodiversity of the South West Temperate region and the Swan River Estuary system.
- Creating a space that is more immersive, informative, and interactive, where visitors can touch and study preserved marine specimens and 3D printed replicas, and examine them under a microscope linked to a digital screen in the gallery.
- Creating the feeling of being submerged in the gallery space, through the installation of barnacles on the gallery support structures/beams, enhancing the overall flow and immersive feel of the gallery.
- Engaging school students and increase school visitation by developing and offering science programs, centred on the new gallery exhibits, that are curriculum linked to science outcomes for primary and secondary school students.

### SS Xantho Gallery Refurbishment

The new visitor experience SS Xantho: unlocking hidden stories of our State opened at the WA Shipwrecks Museum in December 2023.

Through new multi-media and interactive platforms, visitors are able to explore the amazing story of Western Australia's first coastal steamship, and how one family – the Broadhursts – and the SS Xantho were intricately linked to the social, economic, and cultural development of Western Australia in the late 1800's.

New content highlights interconnected themes such as the importance of steamships to the development of Western Australia, the experiences of Aboriginal peoples and indentured Asian workers in the North West, and the internationally ground-breaking work undertaken by the Western Australian Museum to recover and conserve a rare marine steam engine.

The SS Xantho's steam engine remains the gallery's centrepiece. The engine spent 100 years on the sea floor before being recovered from the wreck

in 1985. It was expertly conserved by the Western Australian Museum's Conservation and Maritime Heritage departments and a multidisciplinary team of professional and community volunteers, and due to this work, the restored engine can still be turned over by hand today.

# **Three Mile Hill Opal**

**Collections and Acquisitions** 

In recognition of former CEO Jenny Allen's contribution to the Foundation, the Foundation funded the purchase of an opal specimen from the historic Three Mile Hill opal mine near Coolgardie. Since fine specimens of this iconic gemstone from Western Australia's best precious opal deposit are not yet on public display, the rare opal will add great value to the Origins Gallery at the WA Museum Boola Bardip.



# Red Rock Art Collection and Archive

#### **Collections and Acquisitions**

The first major annual grant to the WA Museum was allocated to the significant acquisition of the majority of the Red Rock Art Collection and Archive. The Red Rock Art Collection and Archive was created between the 1990s and 2000s by Kevin and Jenny Kelly in Kununurra. The collection reflects their strong, personal interactions and work with East Kimberley Aboriginal artists during this period. Many of the artists represented were pivotal to the establishment of East Kimberley art practice that emerged from the region in the 1970s and 1980s.

The Museum's acquisition includes 31 individual canvas paintings and 12 painted wooden boards; 54 limited edition prints; 21 artefacts and cultural objects as well as 5 dance boards; 9 hats worn by a number of the artists; as well as a range of archival items including video recordings, still photographs and negatives (of artists, communities, exhibitions, documented works of art, and people). Notable artists featured in the collection include Rover Thomas, Queenie McKenzie, Jack Britten, Peggy Griffiths, Paddy Carlton, Sonia Kurarra, Jock Mosquito, Freddie Timms, Eubena Nampitjin and Billy Thomas.

> "The Red Rock Art Collection and Archive is imbued with immense cultural and spiritual significance, and is of major historical and artistic importance. It forms a rare and unique record of an art movement, and of artists and art related events in the East Kimberley at the turn of the 21st century, and is highly representative of the art practices of the region."

> "This is one of the most significant acquisitions in the Museum's history. The collection will become a centrepiece of the Museum's First Peoples collection and a valuable resource for public programs, research and community engagement. I cannot thank the Foundation enough for its generous support."

**Alec Coles OBE**, CEO of the Western Australian Museum



# **Dinosaurs of Patagonia**

#### **Exhibitions and Storytelling**

In 2022, the Foundation helped bring the *Dinosaurs of Patagonia* exhibition to Perth with the support of the International Exhibition Fund donors. The exhibition was seen by over 114,000 visitors.

In a world-first, this exhibition brought together full-scale casts of dinosaurs from an ancient time in Patagonia, alongside incredible fossils and new finds. The striking exhibition featured 13 dinosaur species, 16 skeleton casts, incredible fossils, 3D animations and video, and interactive fun for all the family.

Diving into the chronicles of this ancient past, museum visitors travelled through the deserts of Patagonia, revealed mysteries of nature and were able to better understand their place as a human being in the complex balance of our natural history.

The exhibition would have not been able to be shown in Perth without the generous financial gift of the International Exhibition Fund donors, Kate Budiselik, The McClements Foundation, Mineral Resources and Nev Power and Family.



# FameLab and FameLab Academy

In 2022, the Foundation presented the science communication training program and competition FameLab Academy in Western Australia for Year 8 and Year 9 school students.

After a hiatus in 2022, FameLab, the science communication training program and competition for Early Career Researchers, was run again in 2023, with applications for both FameLab and FameLab Academy opening in March 2023, and training being delivered from April 2023 onwards.

### FameLab Academy 2022

Education, Learning and Outreach

State-Wide Activities

FameLab Academy is based on the world-leading science communication competition, FameLab. Created by Cheltenham Festivals in the UK, it is run by the Foundation for the WA Museum in Australia. FameLab Academy aimed to:

- Develop students' skill and confidence in communicating science
- Increase students' understanding of the value and relevance of science in everyday life
- Raise awareness of the breadth of STEM careers available to young people
- Build networks of and between teachers and STEM professionals

FameLab Academy challenged participants to research a STEM topic that is not part of their curriculum and formulate an engaging presentation to communicate their research to an audience. By doing so, and with the training provided, participants were able to improve their research skills, communication skills, confidence in presenting, and understanding of a broader range of STEM topics and careers. Teachers were provided with training, support, and resources to run FameLab Academy in their schools.

In total, **27 teachers and 530 students** participated in FameLab Academy 2022. Resources provided to participating schools included six student workshops to increase their skills, knowledge, and confidence. Student finalists were also paired with mentors – scientists who were previous FameLab finalists.

Lucy Ward-Dickson (Mercedes College) was the winner and Audience Vote winner of FameLab Academy 2022, with Megan Cardenas (Bob Hawke College) and Hayley Cavanagh (Sacred Heart College) named winners-up.

"The project really broadened my awareness of the need for effective science communication, and I now find STEM more appealing after seeing how communication and charisma can be applied to it."

FameLab Academy 2022 student



**Pictured above:** FameLab Academy 2022 finalist. Image by Matty Loucas



# Participant Outcomes

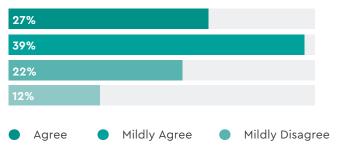
#### Accuracy and Engagement

I can prepare a factual and engaging presentation on a STEM project

49%			
47%			
4%			
0%			

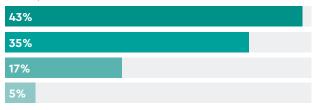
#### Confidence

I am confident at presenting to an audience



#### Enjoyment

I enjoy STEM (Science, Technology, Engineering and Maths)



#### **Career Options**

I understand the different careers available to me within science, technology, engineering and maths



**Pictured above:** Winner and Audience Vote Winner Lucy-Ward Dixon (Mercedes College), runners up Megan Cardenas (Bob Hawke College), and Hayley Cavanagh (Sacred Heart College), with other contestants. Image by Matty Loucas



# Supporting the WA Museum into the Future

All donations to the Foundation are directed through the Discovery Endowment Fund and are invested to provide long-term funding to the WA Museum.

The Discovery Endowment Fund is a self-sustaining source of funding for WA Museum. With the Fund's principal growing through philanthropic support and invested in perpetuity, a portion of the investment earnings is used each year to support the WA Museum. The annual support to the Museum is provided through the Foundation's Annual Grant Program, which is aligned to the Foundation's five pillars of support for the Museum.

Each year, based on the Museums priorities and the Discovery Endowment Fund's investment earnings, funds are made available to the WA Museum through the Foundation's Annual Grants Program. Within the framework of the Foundation's five support pillars, WA Museum independently directs how the annual grant funding is allocated to programs, projects, initiatives or acquisitions.

The Foundation's aim is to continue to grow the Discovery Endowment Fund in order to continue to provide regular annual grants to the Museum, and to grow the grant amount over time. The Foundation is actively seeking to grow corporate and private support for the Discovery Endowment Fund.

With ongoing philanthropic and corporate support and a low-risk, long-term focused investment strategy, the Discovery Endowment Fund will be able to provide growing annual returns to the WA Museum in perpetuity.

# Financial Overview

The Foundation for the WA Museum is privileged to have received strong continual support from partners and donors during the financial year ended 30 June 2023.

We are pleased to report a surplus for the financial year ended 30 June 2023. Since inception, the Foundation has focused on building the principal of its Discovery Endowment Fund and with the Fund now over \$30 million funds under management, the Board approved the launch of an annual grant distribution program and the first large-scale grant of \$550,000 to the WA Museum in FY23. The new grant program has been bolstered by ongoing support from our founding partners Minderoo Foundation, Rio Tinto, Stan Perron Charitable Foundation, Tianqi Lithium, Wesfarmers and Woodside Energy as well as all our generous donors.

The Foundations endeavours to remain in a strong financial position through closely monitoring expenditure and our commitment to identifying new sources of income, providing the Foundation the ability to enhance the cultural, scientific and educational capacity and long-term financial sustainability of the WA Museum. We will continue the momentum gained from the contributions made in the current financial year through the International Exhibition Fund and other fundraising activities to ensure the Foundations objectives are met.

As at 30 June 2023, the balance of the Discovery Endowment Portfolio was \$32,735,222. The Foundation portfolio delivered a total net return of +6.66% over the 12 months to 30 June 2023. Whilst these returns are modest, consideration must be given to the post COVID-19 era, where the success and consequences of unprecedented government and banking interventions are important in understanding net returns on investment and on the evolving investment landscape.

The Foundation's Board, management and staff are thankful for the support and generosity of our partners, individual donors, families, businesses, corporate organisations, and community foundations who continue to positively impact the Foundation and its ability to advocate and build awareness of the WA Museum.

ther fundraising 5% jectives are met.

- Restricted Sponsorship Income (Museum)
- Endowment
- Event Income
- Return on Investment and Other Income



The Foundation's ability to secure future funding and sponsorship opportunities for its exhibitions, groundbreaking opportunities, and world class projects, assists us to enhance the cultural, scientific, educational, and social impact of the WA Museum.

5%

46%

### **Total Income**

# Our Board



### James McClements

Non-Executive Chairman, Member of the Investment Committee

James is the Co-founder and Managing Partner of Resource Capital Funds. James has extensive board experience having served on the boards of 11 RCF portfolio companies.

James joined the Foundation Board in November 2011 and was appointed as Chairman on 18 March 2022.



### Chris Bingemann

Non-Executive Director, Member of the Audit and Risk Committee

Chris is a Partner and National Co-head Mergers & Acquisitions at PwC Australia. He has over 15 years of investment banking and corporate advisory experience across metals and mining, oil and gas, and general industrial sectors. Prior to PwC, Chris was the Associate Director of View Partners and head of Merrill Lynch's WA office.

He holds a Bachelor of Commerce from the University of Western Australia, is a member of the Institute of Chartered Accountants, and has a Graduate Diploma of Applied Finance from FINSIA.

Chris joined the Foundation Board on 27 April 2023.



### Kate Budiselik

Non-Executive Director, Chair of the Investment Committee

Kate is currently a partner at StepStone Group. Prior to StepStone, Kate was a vice president at Macquarie Investment Management Private Markets and a member of the infrastructure investment team.

Prior to joining Macquarie, Kate was responsible for formulating and managing infrastructure, real estate and private equity asset class strategies and multi-manager line-ups for the state pension fund of Western Australia – Government Employees Superannuation Board.

Kate joined the Foundation Board in June 2021.



### Mae Cardaci

Non-Executive Director

Mae is an Australian-law qualified solicitor experienced in contract negotiation and management, local and international dispute resolution and litigation in company law, contractual disputes and competition and consumer law.

Mae joined the Foundation Board in October 2016.



### Rubini Ventouras

# Non-Executive Director, Chair of the Audit and Risk Committee

Rubini is General Counsel for Australian Capital Equity and has extensive leadership experience through her previously held role as Group Executive Legal Affairs Asia Pacific at Newmont Asia Pacific.

Rubini joined the Foundation Board in August 2016.



### Anna Shave

Non-Executive Director, Member of Investment Committee

Anna is a senior investment professional with a combined corporate and financial services background spanning over two decades. She is a Principal of Tanarra Capital and heads up the Western Australian office. Prior to joining Tanarra Capital in 2016, Anna served in a variety of roles at Fortescue Ltd (ASX: FMG) including transformation initiatives; investment banking, advisory and capital markets roles at each of JPMorgan (New York) and Bank of America Merrill Lynch (New York).

In recent years, Anna has spent her time investing in both the public and private equity markets across Tanarra's alternate asset strategy verticals and supporting the business with its growth ambitions. Anna currently sits on the Australian Investment Council Board and several private company Boards.

Anna joined the Foundation Board on 13 May 2022.



# Dr Marcus Tan Non-Executive Director

Dr Marcus is the Founder, CEO and Managing Director of Healthengine, one of Australia's largest online consumer healthcare platforms.

A UWA medical graduate with an Executive MBA from the Australian Graduate School of Management, Marcus has over 25 years of clinical and commercial experience. His diverse career spans the health, technology, investment and philanthropic sectors. Marcus is a leader in the Australian technology and innovation ecosystem as a tech startup mentor, investor and industry spokesperson.

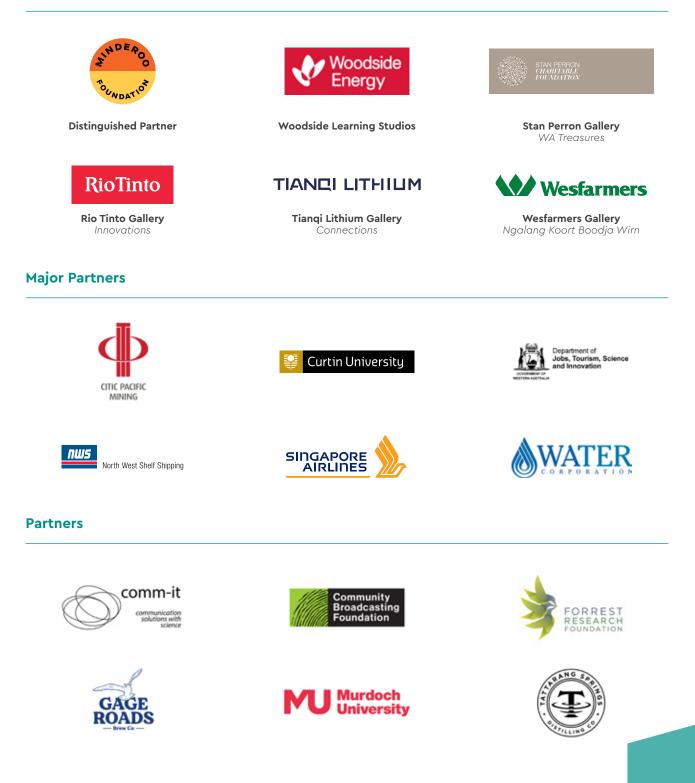
A Fellow of the Australian Institute of Company Directors, Marcus currently is the Chair of Spacecubed, co-founder and Vice Chair of the Meridian Global Foundation, and serves on the board and council of the Australian Medical Association (WA). He is a Venture Partner at Purpose Ventures, a newly established West Australian focussed venture capital fund.

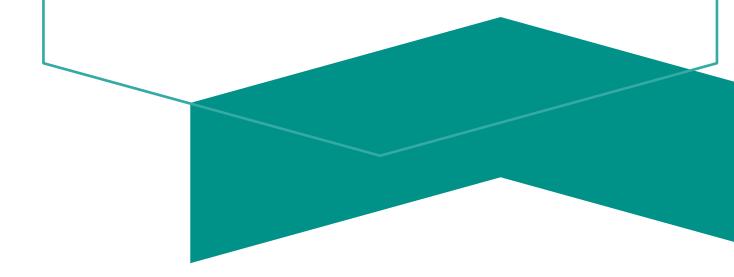
Marcus joined the Foundation Board on 27 April 2023.

# Thank you to our Partners

Our Partners share a passion for exploring the past, questioning the present and shaping the future. Independently, they have invested in the Foundation for the WA Museum through its Discovery Endowment Fund, leaving a significant cultural footprint in our State.

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