

Australasian Council for Undergraduate Research Incorporated

ABN 34 121 898 756

Financial Statements

For the year ended 30 June 2023

CONTENTS

Statement by Members of the Committee

Income & Expenditure Statement

Balance Sheet

Notes to and Forming Part of the Financial Statements

Independent Auditor's Report

Australasian Council for Undergraduate Research Incorporated

Statement by Members of the Executive Committee

For the year ended 30 June 2023

The committee have determined that the association is not a reporting entity.

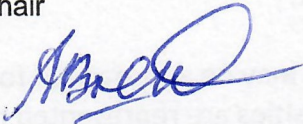
The committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the accounts.

In the opinion of the committee the accompanying accounts:

1. present fairly the financial position of Australasian Council for Undergraduate Research Incorporated as at 30 June 2023 and the results and cash flows of the association for the year ended on that date in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

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

Chair



Treasurer




Australasian Council for Undergraduate Research Inc.

Suite 154, 4/16-18 Beenleigh Redland Bay Rd,
LOGANHOLME QLD 4129

Income & Expenditure Statement

for the Year ended 30 June 2023

	2023	2022
Income	\$	\$
Membership Fees	40,810	41,440
Event Registration	1,350	0
Event Sponsorship	11,700	0
Interest Income		0
Other Income	341	161
Total Income	54,201	41,601
Expenditure		
Advertising		110
Bank & Merchant Fees	821	671
Stationery	169	346
Postage	35	
Insurance	981	946
Statutory & License Fees	63	61
Travel	730	
Association Management	36,638	42,440
Printing	75	6
Dues & Subscriptions	3,899	
Website/IT	232	3,274
Event Catering	4,988	
Conference Prizes	4,500	
Other Event expenses	215	
Other Expenses	316	
Total Expenditure	53,662	47,855
Surplus/Deficit of Income over Expenditure	539	-6,254



The accompanying notes form part of these financial statements

Australasian Council for Undergraduate

Research Inc.
Suite 154, 4/16-18 Beenleigh Redland Bay Rd,
LOGANHOLME QLD 4129

Balance Sheet

As of June 2023

21/07/2023
10:48:14 AM

Assets		
Current Assets		
Westpac Business #642093	\$17,686.69	
PayPal	\$3,086.08	
Term Deposit 782512	\$10,000.00	
Other Assets		
Prepayments	\$4,548.01	
Total Other Assets	<u>\$4,548.01</u>	\$4,548.01
Total Assets		<u>\$35,320.78</u>
Liabilities		
Current Liabilities		
Trade Creditors	\$7,837.62	
Total Current Liabilities	<u>\$7,837.62</u>	\$7,837.62
Total Liabilities		<u>\$7,837.62</u>
Net Assets		<u>\$27,483.16</u>
Equity		
Retained Earnings	\$64.53	
Current Year Earnings	\$539.19	
Historical Balancing	\$26,879.44	
Total Equity		<u>\$27,483.16</u>

Handwritten signature

The accompanying notes form part of these financial statements

Australasian Council for Undergraduate Research Incorporated

Notes to and forming part of the Financial Statements

For the year ended 30 June 2023

Note 1 - Statement of Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Cash and Cash Equivalents

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

Dr Mauricio Marrone
Mauricio.marrone@googlemail.com
0433 042 966

INDEPENDENT AUDIT REPORT

To the members of the Australasian Council for Undergraduate Research Incorporated

SCOPE

I have audited the financial statements, being a special purpose financial report, comprising the Balance Sheet as at 30 June 2023 and the Income and Expenditure Account of the Australasian Council for Undergraduate Research Incorporated, ("Association") for the year ended 30 June 2023. The Association's Committee is responsible for the financial statements and has determined that the accounting policies used and described in Note 1 to the financial statements are appropriate to meet the needs of the members. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members of the Australasian Council for Undergraduate Research Incorporated. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material mis-statement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with Australian accounting standards and other mandatory professional reporting requirements and statutory requirements so as to present a view of the Association which is consistent with our understanding of its financial position and the results of its operations.

LIMITATION OF SCOPE

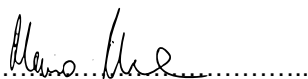
As in the case of similar organisations, it is impracticable to extend our examination of income beyond that information which is recorded in the books of account.
The audit opinion expressed in this report has been formed on the above basis.

INDEPENDENCE

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

AUDIT OPINION

In our opinion, the financial statements present fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Australasian Council for Undergraduate Research Incorporated as at 30 June 2023 and the results of its operation for the year then ended.



Mauricio Marrone

Date: 9/11/2023

Report of the Chair 2022-2023

Introduction

A key question arising from the strategic planning exercise we carried out this year was: how can ACUR add value to universities, academics and students in their efforts to engage students in research? We have been challenged by the changing context of higher education, and we have been mindful that ACUR is not alone and needs to link more substantially with organisations with related agendas.

Adding Value to membership

We have continued to ensure that logos of member universities are visible on our website and we have supported institutional representatives through consultancy visits and face to face meetings, in addition to the myriad of ACUR resources available. The webpage with profiles of individuals engaged in developing undergraduate research experiences is growing and we are now working to reward excellent practice in this space through competitive schemes open to academics and to students to be launched in 2024. Over 1100 students have presented research at ACUR conferences and we are currently working to add value to those experiences through the provision of mentorship opportunities.

Links with other networks

A key rationale for the second ACUR Exchange Colloquium “*Creating career-ready graduates: The role of undergraduate research*,” held in Sydney at Notre Dame University, on 1st February was the idea that new approaches to undergraduate education can come about through cross fertilisation of ideas and networks. Expert speakers talked about employability initiatives, industry-based projects, work-integrated learning and students as partners. Following the Colloquium, edited videos and colloquium resources were made available on the ACUR website. Plans for the student mentorship scheme is one example of how ACUR is following up industry links and partnerships. We are also planning research to follow up a 2010 study investigating industry funding for undergraduate research.

The changing context of higher education

As universities respond to the uncertainties of knowledge production within the Generative AI environment, ACUR has an important role in helping to ensure that all students develop the “researcherly” mindset that comes from sustained engagement in research. In the GenAI context students are already knowledge producers and undergraduate education must increasingly recognise and build on that. As the *USA Council on Undergraduate Research* has recognised, this happens when undergraduate research is viewed as a pedagogical approach to teaching and learning.

Finally

The expanded Executive this year has been important in enabling us to meet a large agenda and to plan for sustained growth. I’d like to extend my thanks to all the members of the ACUR Executive and Student Committees for everything they have done this year to make ACUR such a vibrant and dynamic organisation. I want to thank Donna Bennett for keeping our work on track, and I particularly acknowledge the leadership of François Malherbe in bringing this year’s ACUR conference to Swinburne University of Technology.

Report of the Executive Committee

Executive members

- ACUR Chair: Angela Brew (Macquarie University)
- Vice Chair: Denise Wood (University of the Sunshine Coast)
- Treasurer: Lilia Mantai (The University of Sydney)
- New Zealand Representatives: Rachel Spronken-Smith (Otago University), Ian Fuller (Massey University)
- URNA Editor: Lilia Mantai (The University of Sydney)
- Conference Liaison: Dan Johnstone (The University of Newcastle)
- 2023 Conference Coordinator: François Malherbe (Swinburn University of Technology)
- Sponsorship Officer: Seak Lin Ly (Industry-based member)
- Student Representatives: Charles O'Neill and Max Kirkby (Australian National University)
- General members: Olivia Urbaniak and Emma van der Schyff (The University of Sydney)
- Executive Officer: Donna Bennett (Office Logistics)

The Executive Committee has grown this year in line with its increased workload. In view of this, the Executive advises that the following change to the Constitution be put to the AGM.

“There shall be an Executive Committee (hereafter called “the Executive”) comprising the Chair, the Vice-Chair, the Treasurer, the serving Conference Organiser, the New Zealand Representative, two Student Representatives, an Executive Officer, *and any other roles the Executive may define.*”

Executive meetings

Four meetings took place by Zoom during the year on 18th November 2022, 21st February, 16th May, and 11th September 2023. In between, there was regular email communication.

Student committee

In the past year, the ACUR Student Committee has concentrated its efforts on two main domains: operational streamlining and programmatic expansion. Under operational streamlining, the committee introduced a Discord server as a centralised communication hub. This server aims to integrate academic and student communities, serving not just as a forum for dialogue but as a collaborative workspace. It has attracted the interest of 12 external academic organisations, thereby amplifying ACUR's outreach and influence. To tackle the administrative bottleneck of password management, especially during committee transitions, a LastPass account has been implemented. This digital vault, controlled by a master key held by the Executive, mitigates the risks associated with password losses and ensures continuity in digital operations.

In terms of programmatic expansion, the committee is in the initial stages of developing a workshop for 2024 in conjunction with the ANU Science Society. This workshop diverges from past events by focusing on the human network within academic research, specifically targeting the mentor-mentee relationship between research supervisors and undergraduate students. It will be held in conjunction with the Three Minute Thesis competition in order to showcase undergraduate research. We also hope to work with similar student-run organisations from other universities. By facilitating these connections, the committee aims to address a latent need in the academic community and pave the way for a more fluid exchange of ideas and opportunities in undergraduate

research. This initiative dovetails with the committee's overarching goal to foster a dynamic and interconnected research ecosystem at the undergraduate level.

Strategic plan

The Executive Committee is required by the Constitution to conduct a review of its activities every two years. The May meeting this year reviewed the Strategic Plan agreed in February 2021. New initiatives within the following four Strategic Projects were agreed:

Strategic Project 1 – Increase Membership

Strategic Project 2 – Gain Sponsorship

Strategic Project 3 – Enhance Profiles and Support Recognition

Strategic Project 4 – Research and evaluation

Progress

Strategic Project 1 – Increase Membership

Increasing Membership continues to be a challenge. This year we have made efforts to bridge the gap between senior decision-makers and people on the ground who are implementing undergraduate research, by contacting and meeting staff of member institutions where possible. Mindful that some institutional members lapsed when COVID struck, we have worked to re-establish membership.

Strategic Project 2 – Gain Sponsorship

We have appointed a Sponsorship officer (Seak Lin Ly) who is now working with the Executive to establish a student career mentorship program that will provide opportunities for companies to mentor students.

Strategic Project 3 – Enhance Profiles and Support Recognition.

We continue to work to develop case studies of good practice and, with this in mind, are now working to establish competitive ACUR medals for demonstrated excellence in initiatives to advance undergraduate research. A Staff and a Student Medal will be available annually starting early in 2024.

Having established profiles of ACUR members on the ACUR website, we are now working to acknowledge significant past contributions to the establishment and development of ACUR.

Strategic Project 4 – Research and evaluation

The ACUR Executive continued to work on research projects to develop understanding of undergraduate research, explore how undergraduate research is being assessed and to evaluate the career effects of ACUR conference presentation.

Members of the Executive have published two journal articles related to ACUR work:

Mantai, L., Swain, C., Bearman, M., & Brew, A. (2023). Assessment of student learning in undergraduate research engagement. *Higher Education Research & Development*, 1-15.

Mieg, H. A., Ambos, E., & **Brew, A.** (2023). The Cambridge Handbook of Undergraduate Research: New Global Insights. *Scholarship and Practice of Undergraduate Research*, 6(3), 48-53.

They also contributed four chapters to *The Cambridge Handbook of Undergraduate Research* (Mieg, H., Ambos, E., Brew, A., Galli, D. M & Lehmann, J. (Eds.). (2022). *The Cambridge Handbook of Undergraduate Research*. Cambridge University Press. DOI: 10.1017/9781108869508):

Brew, A. (2022). A philosophy of Undergraduate Research. In Mieg, H. *et al. op cit.* (pp.72-83).

Brew, A., Ambos, E., Galli, D. M. Lehmann, J. & Mieg, H. (2022). Part V Synopsis and Introduction: Towards a Democratization of Knowledge. In Mieg, H. *et al. op cit.* (pp.661-670).

Mantai, L. & Brew, A. (2022). Undergraduate Research in Australia. In Mieg, H. *et al.. op cit.* (pp.565-572).

Pawson, E. & **Spronken-Smith, R.,** (2022). Undergraduate Research in New Zealand. In Mieg, H. *et al. op cit.* (pp.573-579).

Further achievements in 2022-2023

- 10th Anniversary ACUR **Conference** September 2022 ninety-eight students presented their research.
- **2nd Exchange Colloquium.** On 1st February 2023 at the second Exchange Colloquium forty-five representatives explored how undergraduate research dovetailed with other higher education activities and initiatives.
- ACUR Published two issues of ***Undergraduate Research News Australasia*** (URNA Issue 22 (Edited by Lilia Mantai), and 23 (Edited by Rachel Spronken-Smith).
- ACUR Established a regular **“NewsUpdate”** to ensure members are informed of developments on an ongoing basis.

Extract from Section 13 of the [ACUR Constitution](#)

13. Executive Committee

- 13.1. There shall be an Executive Committee (hereafter called “the Executive”) comprising the *Chair*, the *Vice-Chair*, the *Treasurer*, the serving *Conference Organiser*, the *New Zealand Representative*, two *Student Representatives* and an *Executive Officer*.
- 13.2. The role of the Executive is to act for ACUR in all matters of policy and practice.
- 13.3. The responsibilities of the Executive are to:
 - a. Implement policy with the advice of the Steering Committee
 - b. Take and implement decisions regarding the ongoing reputation, progress, and work of ACUR,
 - c. Establish, maintain, and publicise criteria and guidelines for institutions wishing to host undergraduate research conference.
 - d. Call for expressions of interest from institutions to host future conferences and make decisions in the light of the criteria for hosting.
 - e. Provide guidance to the chosen conference organising institutions and revise documentation in the light of their experiences.
 - f. Provide practical help to conference organisers as requested such as documentation, spreadsheets, proformas, publicity etc.
 - g. Monitor conference organisation by representation on conference organising committees.
 - h. Maintain and update mailing lists.
 - i. Assist institutions in gaining sponsorship for future conferences; and
 - j. Design and implement a dissemination strategy.
- 13.4. The Executive has the power to co-opt individuals to address specific issues.
- 13.5. The Executive may nominate one or more individual members and/or institutional nominees or alternates to represent ACUR on joint Working Parties with, or at meetings with, other bodies.
- 13.6. Elected and Co-opted Members of the Executive must be paid-up members of ACUR.
- 13.7. In the interests of good governance, the Executive will complete a biennial self-review and present this at the following Annual General Meeting (AGM).

Report on *Undergraduate Research News Australasia* (URNA)

Introduction

ACUR's biannual newsletter *Undergraduate Research News Australasia* (URNA) was established in 2010, so it is now in its 13th year. All issues are [available on the ACUR website](#). Since the last AGM, ACUR has published Issues 22 and 23.

Issue 22 featured the ACUR 2022 conference, which took place at the University of Sydney, marking the 10th anniversary of the conference under the theme "Shaping the Conversation". URNA22 published the winning conference presentations in different categories and a diverse range of research stories submitted by undergraduate research students across Australasia.

Issue 23 was edited by Professor Rachel Spronken-Smith from the University of Otago, while Lilia was on sabbatical (Thank You Rachel!), and featured various research studies conducted by talented UG research students across the country, ranging from Qigong to circular economy and political polarisation, and presented reflections on the 2nd ACUR Exchange Colloquium 2023, which took place on the 1st February 2023 at Notre Dame University.

URNA is disseminated to all members and Steering Committee members around the world as well as to all universities in Australia and New Zealand (approximately 1200 individual email contacts).

Submissions

Submissions are welcome. Should you wish to contribute, please contact the editor, Dr Lilia Mantai and use the [template](#) provided on our website to submit your research story. Articles should be between 300 and 500 words in length, following the latest APA referencing style, with an appealing title and a photograph (if active or research-related, all the better).

The following November Issue 24 will feature the winning presentations and the outcomes of the ACUR2023 conference.

If you have a story, please contact Lilia directly. The next Call for Articles will be sent in March/April 2024 for the May Issue 25.

Lilia Mantai
Editor, URNA