

28 November 2024

Question taken on notice and further information agreed to be supplied at the hearings.

Hearing:	DJSIR
Witness:	Lauren Morrey
Committee Member:	Mr Nicholas McGowan MLC
Page/s of transcript:	6

Relevant text:

Nick McGOWAN: For Breakthrough Victoria's expected performance for the next financial year, are they anticipating a profit or a loss again?

Lauren MORREY: I will have to take that question on notice.

Answer:

Breakthrough Victoria has budgeted for a profit in 2024-25. The outcome will be dependent on a range of factors such as market conditions, foreign exchange rates and administration of funding.

Breakthrough Victoria's financial reports will be audited by VAGO and tabled after the financial year.

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Hearing:	DJSIR
Witness:	Lauren Morrey
Committee Member:	Mrs Beverley McArthur MLC
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Relevant text:

Bev McARTHUR: Ms Morrey, can you go back to the Breakthrough Victoria legal fees – can you tell us how much has been spent to date?

Lauren MORREY: With respect to, just broadly, the investment-related legal expenses?

Bev McARTHUR: Legal fees and, yes, the case that we referred to earlier.

Danny O'BRIEN: The Seer case.

Lauren MORREY: For the Seer Medical case – I will have to take that one on notice.

Answer:

The legal fees cannot be determined until the outcome of the case is determined at which point responsibility for legal costs will be known. Breakthrough Victoria has insurance policies relevant to its functions.