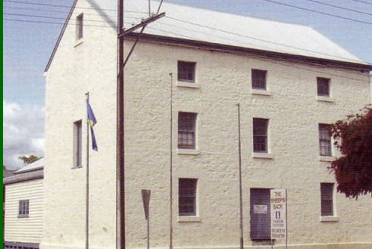




NATIONAL TRUST South Australia Annual Report 2009-2010



Stimulus Funding 2009—2010 NTSA properties

National Trust of South Australia

PATRON

His Excellency Rear Admiral
K. Scarce AC CSC RANR
Governor of South Australia

PRESIDENT

Anita Aspinall AM
(Resigned June 10)
David Beaumont
(Elected June 10)

VICE-PRESIDENTS

Glennys Carse
Hon Rod Matheson
(1 month)

COUNCIL

Elected Members

Carlsa Carter
Christopher Hall
(Resigned April 10)
Michael Loffler
Chris Perriam
Rod Matheson
(Resigned Aug 09)
Paul Suma
(Resigned April 10)
Robyn Wight
(Appointed April 10)
Sandy Wilkinson
(Resigned Nov 09)

Regional Councillors

Eyre Peninsula Region
Sue Scheiffers

Central Region
Glennys Carse

Riverland Region
Richard Stewart

South East Region
John Stafford

Southern/Hills Region
Rob Iversen OAM
(Resigned Nov 09)

Marcus Beresford
(Appointed Nov 09)

Yorke Peninsula Region
David Beaumont

AUDIT FINANCE & GOVERNANCE COMMITTEE

Michael Loffler (Chair)
Anita Aspinall AM
Rob Iversen OAM
(5 months)
Rod Matheson
(1 month)
Chris Perriam
Paul Suma
(7 months)
Ellen Martin (Finance Manager)
Graham Hancock (Acting CEO)
(6 months)
Eric Heapy (CEO)
(6 months)

ADVISORY COMMITTEES

Ayers House

Anita Aspinall AM (Chair)
Graham Hancock (Exec Officer)
(10 months)
Stephen Fasoli (Asset Manager)
(2 months)
John Ayers
Anne Wallman AM
Sue Klein
Andrew Klenke
Sam Hosking
Apryl Morden (AH Curator/Manager)
(7 months)

Cultural Heritage

The Hon Rod Matheson (Chair)
(1 month)
David Beaumont (Chair)
(11 months)
Anita Aspinall AM
Margaret Heathcote
Anthony Coupe
Justin McCarthy
Michael O'Connell
Tim Simpson
Carolyn Wigg
Sandy Wilkinson
Graham Hancock (Acting CEO)
(6 months)

Eric Heapy (CEO)
(6 months)

Natural Heritage

Carlsa Carter (Chair)
Anita Aspinall AM
Simon Lewis
Russell Sinclair
Marcus Beresford
Maria Johns
(Resigned February 10)
Glenn Williams
(Natural Heritage Manager)
Eric Heapy (CEO)
(6 months)

Significant Trees

Michael Heath (Chair)
Chris Lawry
Doug Johnston
Pam Tamblyn
Tony Whitehill
Chris Lawry
Doug Johnston
Darrell Kraehenbuehl
(Resigned February 10)
Glenn Williams
(Natural Heritage Manager)

Collections

Richard Stewart (Chair)
Glennys Carse
Sue Scheiffers
Rachael Elliott
(Collections Manager)
(6 months)
Elspeth Grant
(Ayers H Manager)
(3 months)
Graham Hancock
(Acting CEO/EO)
(10 months)
Stephen Fasoli
(Asset Manager)
(2 months)

HONORARY SOLICITORS

Thomson Playford Cutlers

AUDITORS

Picher Partners

Annual Report 2009-2010

STAFF

Acting CEO

Graham Hancock

(6 months)

Chief Executive Officer

Eric Heapy

(6 months)

Executive Officer

Graham Hancock

(4 months)

Asset Manager

Stephen Fasoli

(2 months)

Natural Heritage Manager

Glenn Williams

Cultural Heritage Manager

(Collections)

Rachel Elliott

(6 months)

Finance Manager

Ellen Martin

Administration Manager

Irene Somers

(7 months)

Office Manager

Joseanne Visentin

Ayers House Manager

Apryl Morden

(8 months)

Elspeth Grant

(3 months)

HONORARY LIFE

MEMBERS

(Appointed for distinguished and voluntary service)

1981 Mr Eric O'Connor

1984 Mrs Anne Wallman AM

1985 Mr Ian A Slater

1988 Mr John Bagot

1988 Mr Verne McLaren AM

1989 Mrs Enid Hills

1989 Mrs Elizabeth Hunter

1992 Mr Alan Baldock OAM

1992 Mrs Nancy Wood OAM

1993 Mr James Harbison OAM

1993 Mr Aubrey Carr

2009 Mr Ian Wood

PRESIDENT'S AWARD

1999 Ms Glenda Couch-Keen

2000 Mr John Haynes

DR MILDRED MOCATTA AWARD

2002 Mr Robert W Piper

2003 Miss Helen B James

2004 Mrs Judith Murdoch AM

2006 Mrs Enid Robertson AM

2007 Mrs Ruth Baxendale OAM

2008 Mrs Betty Duns

2009 Mrs Elaine Donaldson

SPONSORS & SUPPORTERS

Sponsors

Tech Dry Stop Salt Damp

Fielders Steel Roofing

Corporate Partners

BDO Kendalls

Thomson Playford Cutlers

Haymes Paint

Government Partners

SA Department for Environment
& Heritage

Australian Government
Department of the Environment
and Water Resources

SA Tourism Commission

SA Water

History Trust of South Australia

Business Membership

District Council of the Copper
Coast

MANAGEMENT COMMITTEES

Roachdale

David Gordon (Chair)

Kathryn Krieger

Steven Krieger (Roachdale

Reserve Officer)

Pamela Drew

Sheila Gordon

Ginenne Eylander

Glenn Williams (NHM)

Watiparinga

Peter Charles (Chairman)

Tim Croft (Secretary)

Chris Bigwood (Treasurer)

Enid Robertson AM

Jean Hancox

Tony Paterson

Daphne Johncock

Trent Porter

Ann Watchman

Merilyn Shield

Glenn Williams (NHM)

BRANCHES

CENTRAL REGION

Adelaide & Inner Suburbs

Sue Whittington (Chair)

Kelly Henderson (Vice Chair)

Ivan Blanchard (Treasurer)

Heather Nimmo (Secretary)

Burnside

Malcolm Thompson (Chair)

Enid Hills (Vice Chair)

Christopher Perriam (Secretary)

Chris Hughes (Treasurer)

Coromandel Valley

Hugh Magarey (Chair)

Claire Phillips (Vice Chair)

Ashley Phillips (Secretary)

Ann Watchman (Treasurer)

Gawler

David Tucker Chair)

Judy Ferguson (Vice Chair)

Robin Richter (Secretary)

Marilyn Tucker (Treasurer)

Holdfast Bay

Janet Kelly (Chair)

Helen Warman (Treasurer

Secretary)

Port of Adelaide

Pat Netschitowsky (Chair)

Michelle Hogan (Vice Chair)

Fiona McConchie (Secretary)

Stephanie Roberts (Treasurer)

Tea Tree Gully

Jan Stone (Chair)

Gill Starks (Vice Chair)

Annual Report 2009-2010

Stephen Angeli (Secretary)
Hayden Harrell (Treasurer).
Jan Patterson (Secretary)
Peter McNichol (Treasurer)

EYRE PENINSULA REGION

Ceduna

Allan J Lowe (Chair)
Frank Kuhlmann (Secretary)
Allan J Lowe (Treasurer)

Cleve

Bevan Millard (Chair)
Trevor Dreckow (Vice Chair)
Alison Turnbull (Secretary)
Errol J Weiss (Treasurer)

Koppio

Norm Jericho (Chair)
Bill Carrick (Vice Chair)
Betty Duns (Secretary)
Robert Duns (Treasurer)

Streaky Bay

Rae Brewster (Chair)
Robin Greenwood (Vice Chair)

Tumby Bay

Ivy Freeman OAM (Chair)
A Carr (Vice Chair)
Pat Carr (Secretary)
Jean Brock (Treasurer)

Whyalla

Pat Walker (Chair)
Roy Coleman (Vice Chair)
Greg Desmond (Vice Chair)
John Scott (Secretary)
Kathy Bradley (Minutes
Secretary)
Mary-Anne Prince (Treasurer)

MID NORTH REGION

Auburn

Peter Russell (Chair)
Gerald Moore (Vice Chair)
Kay Lambert (Secretary)
Helen Tonkin (Treasurer)

Burra Burra

Paul Marsson (Chair)
Roly Sice (Vice Chair)

Jill Wilson (Secretary)
Heidi Crick (Treasurer)

Clare

Valerie Tilbrook (Chair)
Margaret Wood (Vice Chair)
John Haynes (Secretary)
Valerie Tilbrook (Treasurer)

Jamestown

M Robinson (Chair)
M Jones (Vice Chair)
Julienne Humphris
(Secretary)
K O'Leary (Treasurer)

Port Pirie

Melanie Kiriadou (Chair)
Peter Millbank (Vice Chair)
Stephen Wescombe
(Secretary)
Iris Kiriadou (Treasurer)

RIVERLAND REGION

Barmera

Dennis Wise (Chair)
Garth Gow (Vice Chair)
Dorothy Wise (Secretary)
Janet Aird (Treasurer)

Berri

Timothy O'Brien (Chair)
Francis O'Brien (Vice Chair)
Maureen Moyle (Secretary)
Ryan Dale (Treasurer)

Overland Corner

Ron Boyce (Chair)
Peter Schutz (Vice Chair)
Bob Cornwell (Secretary/
Treasurer)

Renmark

Richard Stewart (Chair)
Max Burr (Vice Chair)
Max Burr (Treasurer)
Heather Everingham
(Secretary)

Waikerie

Mike Perry (Chair)
Harold Schiller (Vice Chair)
Eric Loffler (Treasurer)

Louise Christianson
(Secretary)

SOUTH EAST REGION

Beachport

Lorraine Williams (Chair)
Monica Redden (Vice
Chair)
Graham Tresize (Secretary)
Ruth Sims (Treasurer)

Keith

Bev Harris (Chair)
Roma Davis (Vice Chair)
Andrea Taylor (Treasurer)
Janet Presgrave (Secretary)

Kingston SE

Deane Smith (Chair)
Ken Taylor (Vice Chair)
Ann Garvie (Secretary)
Joan Walker (Treasurer)

Millicent

John Northwood (Chair)
Barry Long (Vice Chair)
Briohny Robertson
(Secretary/Treasurer)

Mount Gambier

Wendy Monger (Chair)
Raylene Milligan (Vice
Chair)
Heather Kellas (Secretary)
Glenys Hughes (Treasurer)

Naracoorte

Derek Blackwell (Chair)
Sandy Schinckel (Vice
Chair)
Judy Stafford (Secretary)
Flo Blacksell (Treasurer)

Penola

Roenn Lynn (Chair)
Dion Davenport (Vice Chair)
Evelynne Bowden
(Secretary)
Christine Dohnt (Treasurer)

Annual Report 2009-2010

Robe

David Seaton (Chair)
Beverley Kirby (Vice Chair)
Janette Seaton (Secretary)
Janet Kentish/Louise Sangster
(Treasurer)

Tatiara

Ken Altus (Chair)
DM Hunt (Vice Chair)
Christine Hunt (Secretary)
Ken Altus (Treasurer)

SOUTHERN/HILLS REGION

Goolwa

Frank Tuckwell (Chair)
Barry Griffin (Vice Chair)
Jill Presgrave (Secretary)
Anthony Presgrave (Treasurer)

Hahndorf

Anni Luur-Fox (Chair)
Annette Oien (Secretary)
Lyndell Davidge (Treasurer)

Kingscote Kangaroo Island

Eddy Farnden (Chair)
Eddy Smith (Vice Chair)
Lesley Stephenson (Treasurer)
Judy Nagorcka (Secretary)

Mount Barker

Don Goldney (Chair)
Tom Dyster (Vice Chair)
Triss Wales (Secretary)
Bev Rosenbauer (Treasurer)

Mount Lofty

Anita Aspinall (Chair)
John Dennett (Vice Chair)
Alan Miller (Secretary)
Chris Thompson (Treasurer)

Penneshaw

Graham Trethewey (Chair)
Ray Swanson (Vice Chairman)
Pat Goodwin (Secretary)
Sandy Brown (Treasurer)

Port Elliot

Loraine Pomery (Chair)
Lewis Kelsall (Vice Chair)
John Benford (Secretary)
Kate Waldmann (Treasurer)

Strathalbyn

David Finnie (Chair)
Trevor Riches (Vice Chair)
Elaine Watson (Secretary)
Terry Watson (Treasurer)

Victor Harbor

Val Brown (Chair)
Neville Anderson (Vice Chair)
Val Yelds (Secretary)
Murray Fraser (Treasurer)

Willunga

Kath Rayner (Chair)
Deb Morgan (Vice Chair)
Charlotte Wells (Secretary)
Marian Floyd (Treasurer)

YORKE PENINSULA REGION

Central Yorke Peninsula

Freda Pink (Chair)
George Gunderson (Vice
Chair)
Ron Harris (Vice Chair)
Beryl Neumann (Secretary)
Jeanette Heinrich (Asst Sec)
Ken Heinrich (Treasurer)

Kadina

Jean Hutchings (Chair)
Malcolm Mill (Vice Chair)
Sandra Wood (Secretary)
Marilyn Philbey (Treasurer)

Minlaton

Dianne Jolly (Chair)
Max Cook (Vice Chair)
J Benbow (Secretary)
Robert Martin (Treasurer)

Moonta

Stephen Stock (Chair)
Elizabeth Coole (Vice Chair)
Glenys Gardiner (Secretary)
Marilyn Philbey (Treasurer)

Wallaroo

Colin Boase (Chair)
Bob Rosenthal (Vice
Chair)
Debbie Harding
(Secretary)
Brian Walsh (Treasurer)

President's Report

I wish to report to you on activities for the financial year 2009-2010.

Brief highlights of the Council business and Trust activities included the following:

- awarded Federal Government Stimulus Money of \$1.8m for 12 projects;
- demonstrated leadership in developing a National Significant Tree Register concept;
- continued its high profile advocacy role with the Heritage at Risk programme and detailed submissions on many planning strategies including the 30 Year Plan;
- Branches were vibrant with their programs and marvellous inputs towards protecting and celebrating our State's heritage;
- conducted an examination and review of all expenses and income as part of the National Trust's Business Plan;
- began addressing the issue of securing stable recurring funding from Government.

The National Trust operates with a small and dedicated staff all of which continue to carry out their workloads with great enthusiasm and commitment and for which we are most appreciative. More resources and volunteers are needed at the Head Office.

We extend our congratulations to now retired long serving president Anita Aspinall on receiving an AM award and her prodigious support to the Trust. Christo Hall and Paul Suma, stepped down as Trust Councillors during the 2009-2010 year and we thank them, and all sitting Councillors, most sincerely for their contribution.

I acknowledge the Trust's past achievements and believe, firmly, that the Trust makes its own history. I do not intend to dwell in depth on past Council matters but wish to briefly present some key points that I have been using to guide me since becoming your President in June 2010.

The Trust has its strengths and weaknesses:

- our 'brand' that has been established since our Act of Parliament in 1955;
- our history of support from Vice-regal patronage to anonymous individual effort freely and voluntarily given by so many Trust members for the ultimate benefit of the whole SA community;
- our distinguished record in natural, cultural, collections, heritage matters;
- our ability to support past and re-invent present heritage and ourselves in the environment of and beyond 2010;
- the respect shown and allowed to us as an independent voice of merit, standing, and goodwill in the community;
- our ability to have, hold and present our portfolio of heritage assets for the benefit and enjoyment of all - access by members and the public to our special services and expertise in heritage matters;
- our heritage incentive status as a Not For Profit, Non Government Organisation, with Tax-deductible status.

In my view the Council must be ever mindful of the above strengths and use them to our advantage.

I believe our main weaknesses are our precarious cash-flow position and the need to remain constantly relevant to our members and the public. The Trust must tackle these weaknesses aggressively.

Finances:

During the year the Council will address the serious funding issues facing the Trust. We are addressing the urgent need to raise funds using our own resources, abilities, and past experiences. During 2011 we will be commencing some new generalised and some specialised fund raising campaigns.

President's Report

By the time you receive this Annual Report a Business Case will have been submitted to the SA Government which I believe will be well received as we have established good relationships with the new Minister and the new Department of Environment & Natural Resources.

Relevancy:

Council:

While the present Council is very hard working more needs to be done to achieve a secure, stable long term viability for the Trust. To that purpose the Council must obtain the highest possible diligence, commitment, and involvement of all its Councillors.

Committees:

I believe in supporting and strengthening the excellent work of existing Council Committees, (Regions and Branches, Fundraising, Publications and Editorial, Cultural Heritage Advisory Committee, Natural Heritage Advisory Committee, Collections, Audit Finance & Governance Committee and the various House and specialised Committees). In the future, I intend to build an even stronger membership of existing Committees by targeting specialised experts to become members.

Regions and Branches:

Regional representation is essential on State Council, this gap must be rectified, and a video-conferencing of Council meetings may well be a solution to this problem. The State Office must continue to provide services and leadership to Branches. During the coming year it is my intention to make as many visits to Regional and Branch meetings as possible to present the case for Branch support for the very future of the NTSA.

The Public:

One of the most important core activities of the Trust is advocacy and with present and projected development pressure in SA, it is expected the Trust will become a crucial voice in these ever-changing debates and issues concerning heritage matters. I believe recent wide media coverage on some more immediate heritage issues has lifted our political profile considerably.

Support from existing, and securing new, sponsors, the contribution of our members and volunteers is and remains invaluable if we are to remain the peak heritage body in SA.

We must also recognise the need to start appealing to new and younger audiences and our new web-site is already proving its worth in that regard.

I am most encouraged that membership numbers are now increasing.

2011

During 2011 the Trust will:

- be looking to develop a 5-year Strategic Plan to guide our future;
- the 3-year National Partnership Program through the Australian Council of National Trusts will commence with a wide range of plans from which our Trust will benefit;
- be actively engaged in celebrating SA's 175th birthday.

During my term as your President I look forward to working with you, gaining your support and receiving your feedback on the Trust's performance.



David Beaumont

Chief Executive Officer's Report

Overview

My first six months as the Trust's new CEO have certainly opened my eyes to the sheer volume of work attributed to our wonderful band of volunteers. The passion, dedication and commitment that I have witnessed is quite staggering and I have certainly been humbled by the experience.

The Trust would not exist if it were not for our volunteers and South Australia would be much poorer if the National Trust was not at the forefront of protecting, maintaining and conserving our wonderful and much treasured heritage. However, our efforts transcend into other valuable outcomes such as cultural tourism, education, economic stimulus and community building.

The value of these contributions should not and cannot be underestimated. However, we do face a significant challenge if we are to exist into the future. At this point, the South Australian Government has withdrawn its funding for the Trust and this very act threatens our future existence. It also means that we must explore every avenue available to raise additional revenue to offset our operating costs and at the same time manage our expenditure with considerable constraint.

The first step in this process is to conduct a review of the 42 government owned properties managed by the Trust with a view to determining whether they are financially sustainable or not. This work has commenced and is expected to be completed by October 2010 along with the development of a Business Case and a Business Plan to place ourselves on a more secure footing. Once completed, these reports will be submitted to government.

Membership

The past twelve months saw a significant increase of 221 memberships which is an outstanding achievement. We will continue to build upon this momentum in the coming year.

A new and attractive membership brochure was designed and released to coincide with the start of the new financial year.

Volunteers

Volunteers contributed a total of 116,603 hours during the year resulting in \$2.56 million in kind to heritage conservation in our State.

Advocacy

The Trust has been extremely busy with advocacy matters throughout the year ensuring our voice has been heard. This activity resulted in a significant amount of media exposure highlighting our profile to the South Australian Community regarding issues associated with heritage at risk. Some examples include:

- Glenside Nurses Home
- Chelsea Cinema
- Bells Plumbing Shop
- Union Hall
- Quarantine Station Port Adelaide

National Partnership Program

Funds derived from the Commonwealth Government's National Partnership Program enabled a number of key outcomes to be achieved. These included:

Chief Executive Officer's Report

- establishing a database to record all of the original NTSA listing of heritage sites (4,000 records) making search and retrieval actions much quicker. The second stage of this project will commence in the new financial year and enable direct access via our website by the general public;
- developing a survey instrument that will measure community utilisation of National Trust sites/programs on a national basis;
- developing a Riverland Trail Brochure through participation from the five National Trust branches in the Riverland i.e. Barmera, Berri, Overland Corner, Renmark and Waikerie. The Trail is part of a broader strategy to lift the profile of the NTSA, whilst developing "centres of excellence" to show case our heritage;
- producing a video (by Moonta Branch) to depict Cornish mining heritage to draw public attention and support for listing on the World Heritage Register;
- bushfire Management Planning – developing a template planning process for private land management;
- GIS Development - incorporating a spatial database & mapping tool for asset management;
- conducting a review of records management and database development associated with the Register of Significant Trees;
- Providing of a fully-equipped bushcare trailer to support regional volunteer endeavour at scheduled working bees and special projects on National Trust nature reserves.

These funds also contributed towards the production and distribution of the Trust News, Heritage Living and the Regional Rap.

Cultural Heritage

Under an agreement between the Trust and the Commonwealth Government, significant conservation works were completed at Burra, Angaston, Wellington Naracoorte, Ceduna, Gawler, Goolwa, Moonta, Port Pirie, Renmark and Penola. The total cost of the works was \$1.8M funded from the National Building – Economic Stimulus Plan (Jobs Fund). The State Government also contributed a further \$70,000 to this very successful program.

Many thanks to the Branch Committee members at these locations who provided valuable assistance in managing these outstanding projects.

Collections Management

The Collections Committee continued its outstanding work throughout the year. Highlights include updating the De-accessioning Policy, coordinating an interpretive project for Beaumont House, developing a strategy to capture all collections data using the Mosaic system, assisting with the acquisition of the Hughes National Costume Collection for Millicent Branch, updating the Committee's Terms of Reference and conducting an audit of the Collingrove collection.

Chief Executive Officer's Report

Natural Heritage Management

In support of the Our Heritage @ Risk program, a major advocacy focus drew attention to the plight of the Lower Lakes and Coorong as a 'region at risk' for a third consecutive year.

Management of the Trust's Natural Heritage Program and the 29 nature reserves has been directly supported by over 3,300 hours of volunteer commitment (not including the behind the scenes advocacy work) which conservatively equates to at least \$65,000 worth of volunteer labour.

Members of the Natural Heritage Advisory Committee travelled to the Riverland to experience some of the key nature reserves and to participate in various 'on-ground' project activities.

Much of the upgrading of the Wilabalangaloo Nature Trail in the Riverland has been achieved and it forms part of the new Riverland Regional Heritage Trail.

Nature conservation has been supported by grant funds from various sources including the Australian Government *Envirofund*, the Native Vegetation Council's *Heritage Agreement Grant Scheme* (HAGS), NRM Boards, Local Governments, the Office for Volunteers, the George Alexander Foundation and private donations, totaling some \$44,000.

As part of a review of the management of nature reserves for community bushfire safety and underpinned by broad stakeholder consultation, bushfire management plans were successfully developed for the Engelbrook Reserve and Watiparinga Reserves. This 'template' approach is being rolled out for other key nature reserves in the Mount Lofty Ranges region.

The Significant Tree Committee has actively been promoting the Trust's *Register of Significant Trees* as well as initiating discussions with National Trust organisations in other states and territories about establishing a *National Register of Significant Trees*. The Significant Tree Committee stimulated and achieved the adoption of a new policy, *Significant Trees and the Urban Forest - Planning Principles for Their Conservation*, formally endorsed by the NTSA Council in November 2009.

Corporate Partners

I would like to acknowledge the outstanding service given by Andrew Duncliffe (Thomson's Lawyers) in providing legal advice on many issues encountered through out the year.

Pitcher Partners was appointed as the Trusts auditors for the first time providing services at a significantly reduced rate. Additional work was required to audit each of the projects completed under the Commonwealth Government Job Stimulus Package. Their professional approach and quality advice was genuinely appreciated.

Sponsorship

Tech Dry Stop Salt Damp continued to assist the Trust through financial and marketing support.

Staff

My heartfelt thanks to our team of staff for their hard work, dedication, support and commitment. They certainly made me feel very welcome as the new CEO and willingly accepted the many changes that have been implemented to improve our business processes and systems.

During the year we regrettably lost Graham Hancock to retirement and Rachel Elliot resigned to take up an appointment at the Samstag Museum of Art.

Chief Executive Officer's Report

New appointments included Irene Somers as Administration Manager and Ayers House Manager, Apryl Morden.

I would also like to acknowledge the outstanding support provided by our office volunteers who so generously donate their time to the Trust. Their work is critical to the smooth running of the office and we are indeed fortunate to benefit from their expertise and assistance.

Council and Branches

I would like to thank the Trust Council, Advisory Committees, Branch Committees and Volunteers for their advice and guidance during my first six months with the Trust. I am amazed at the passion and commitment shown by each of these groups not to mention the many hours time they donate for the benefit of the Trust movement.

It is a pleasure to serve as your CEO and I am truly inspired to work alongside you.

Eric Heapy
Chief Executive Officer

Financial Statements

The accompanying financial statements of the National Trust of South Australia being the consolidated accounts are, in our opinion, properly drawn up so as to give a true and fair view of the state of affairs of the Trust as at 30 June 2010 and of its result for the year then ended.

Directors

The governing body of The National Trust of South Australia as at the date of signing are:

Mr David Beaumont (President), Mrs. Anita Aspinall AM, Mrs. Glennys Carse (Vice-President), Mrs. Carlsa Carter, Mr Michael Loffler, Mr Chris Perriam, Mrs. Sue Scheiffers, Mr John Stafford, Mr Richard Stewart, Robyn Wight, Deborah Morgan, Marcus Beresford

Dated at Beaumont, this 26th day of November, 2010

Signed on behalf of the Council



D Beaumont
President



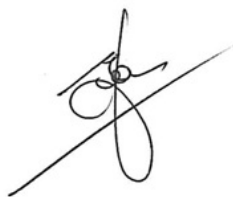
M Loffler
Chairman, Audit, Finance & Governance
Committee

The accompanying financial statement of the National Trust of South Australia, being the consolidation of Head Office and Branches, was compiled from information recorded at 631 Glynburn Road, Beaumont and submitted by Branches at the end of the financial year.

In our opinion this information was properly accounted for and accurately reported to give a true and fair view, and the financial records have been properly maintained.

Dated at Beaumont, this 26th day of November, 2010.

Signed:



E Heapy
Chief Executive Officer



E Martin
Finance Manager



PITCHER PARTNERS
ACCOUNTANTS AUDITORS & ADVISORS

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Parkside SA 5063
Australia

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Unley SA 5061
Australia

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PRINCIPALS
JEFFREY D ALLEN
THOMAS H VERCO
MICHAEL J LANE
MICHAEL O BROOKS
MICHAEL O BASEDOW
REN V BRAZIER
ANDREW P FAULKNER
ANDREW C BEITZ

Pitcher Partners, including Johnston Burke,
is an association of independent firms
Melbourne | Sydney | Perth | Adelaide | Brisbane

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL TRUST OF SOUTH AUSTRALIA

We have audited the accompanying financial report, being a special purpose financial report, of National Trust of South Australia ("Trust"), which comprises the balance sheet as at 30 June 2010, the income statement, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by directors.

The responsibility of those charged with governance

The directors of the Trust are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the financial reporting requirements of the Trust and are appropriate to meet the needs of members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates used by directors, as well as evaluating the overall presentation of the financial report.

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL TRUST OF SOUTH AUSTRALIA

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Basis for Qualified Auditor's Opinion

Branches

We were unable to obtain all information and explanations we require in order to form an opinion on branch income and expenditure to permit the application of necessary audit procedures due to the inadequacy and widespread location of records. Total branch income of \$1,574,669 and total branch expenditure of \$1,481,673 for the financial year ended 30 June 2010.

Collections

We were unable to obtain all information and explanations we require in order to form an opinion on the Collections balance as inadequate records were maintained to permit the application of necessary audit procedures. Collections are carried at \$2,526,738 on the balance sheet as at 30 June 2010.

Cash Receipts

As is common for organisations of this type, it is not practicable for National Trust of South Australia to maintain an effective system of internal control over cash donations, subscriptions and other fundraising activities until their initial entry in the accounting records. Accordingly, as the evidence available to us regarding revenue from these sources was limited, our audit procedures had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether revenue recorded by National Trust of South Australia is complete.

Comparatives

We were unable to obtain sufficient appropriate audit evidence as at 30 June 2010, with regards to comparatives, since that date was prior to our appointment as auditors.

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL TRUST OF SOUTH AUSTRALIA

Qualified Auditor's Opinion

In our opinion, except for the financial effects, if any, of the matters described in the above Basis of Qualified Opinion paragraphs, the financial report presents fairly, in all material respects, the financial position of National Trust of South Australia as at 30 June 2010 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.



Andrew Faulkner

Principal

Dated this *26th* day of November 2010



PITCHER PARTNERS

Parkside

FINANCIAL STATEMENTS

The National Trust of South Australia
ABN 45 432 652 725

INCOME & EXPENDITURE STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2010				
		2010		2009
		\$		\$
REVENUE	Note			
Income from Properties		776,635		809,338
Membership	1.13	117,170		120,743
Government Grants – General Organisation		-		230,583
Grant Revenue - Adelaide	1.2	121,371		54,861
Grant Revenue - Branches	1.2	194,190		95,488
Government Grants - Stimulus Grants	1.16	1,485,200		-
Donations and Fundraising	1.15	278,867		550,218
Investment Income	1.4	188,709		276,593
Sales		419,493		349,726
Legal Costs Recovered		85,000		-
Unrealised Gain on Investments		37,094		-
Other Income		34,176		142,969
		3,737,905		2,630,519
EXPENSES				
Repairs and Maintenance	1.3	281,815		307,452
Depreciation		103,361		66,509
Advertising		28,073		35,953
Audit Fees		21,022		26,608
Cleaning		26,621		28,199
Computer Expenses		13,972		12,164
Consultants/Contractors - Adelaide		21,327		-
Consultants/Contractors - Branches		14,170		16,452
Cost of Sales - Adelaide		18,939		9,636
Cost of Sales - Branches		408,339		260,923
Finance Costs		2,546		-
Fundraising		18,376		22,234
Grant Expenditure - Adelaide	1.2	6,912		823
Grant Expenditure - Branches	1.2	193,190		113,471
Grant Expenditure - Stimulus Package	1.16	1,054,609		-
Insurance		83,785		101,122
Light & Power		50,205		47,390
Legal Fees		32,646		62,513
Magazine Production		40,333		29,105
Printing, Postage & Stationery		65,914		50,673
Water Rates & Taxes		40,158		37,173
Rent		28,824		33,613
Salaries & Employee Costs - Adelaide		443,363		474,363
Salaries & Employee Costs - Branches		111,022		99,352
Special Events - Adelaide		17,428		
Special Events - Branches		22,427		
Telephone		27,735		27,953
Tours Branches		10,558		8,885
Loss on Investments		-		2,650
Unrealised Loss on Investments		-		11,441
Other Expenses - Adelaide		81,755		80,293
Other Expenses - Branches		104,121		194,155
		3,373,546		2,161,104
PROFIT/(LOSS)		364,359		469,415
<i>The accompanying notes form part of these financial statements</i>				

FINANCIAL STATEMENTS

The National Trust of South Australia
ABN 45 432 652 725

BALANCE SHEET AS AT 30 JUNE 2010				
			2010	2009
	Note		\$	\$
Current Assets				
Cash	9(b)		1,102,019	971,536
Receivables			81,555	122,066
Financial Assets	2.1		2,942,676	3,000,591
Inventories	1.5		86,014	166,535
Other			68,435	93,148
Total Current Assets			4,280,700	4,353,876
Non-Current Assets				
Property, Plant and Equipment	3		7,601,731	7,257,213
Financial Assets	2.2		463,919	307,676
Total Non-Current Assets			8,065,650	7,564,889
Total Assets			12,346,350	11,918,765
Current Liabilities				
Creditors and Borrowings	4		1,054,656	770,511
Provisions	5		23,212	21,467
Other Liabilities	6		209,855	435,840
Total Current Liabilities			1,287,723	1,227,818
Non-Current Liabilities				
Branch External Loans			44,847	35,055
Total Non-Current Liabilities			44,847	35,055
Total Liabilities			1,332,571	1,262,873
Net Assets			11,013,779	10,655,892
Accumulated Funds				
Endowments	7		1,107,643	1,075,975
Reserves	8		3,160,150	3,181,089
Retained Earnings			6,745,986	6,398,828
Total Accumulated Funds			11,013,779	10,655,892

The accompanying notes form part of these financial statements

FINANCIAL STATEMENTS

The National Trust of South Australia
ABN 45 432 652 725

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2010				
	Endowments	Retained Earnings	Reserves	Total
	\$	\$	\$	\$
Balance at 30 June 2008	934,952	5,960,783	3,246,831	10,142,566
Transfers to/from Accumulated Funds				
Transfers (to)/from Endowments	61,426	(61,426)	-	-
Transfers (to)/from Reserves	-	7,926	(7,926)	-
New Endowments	108,245	-	-	108,245
Capital Expended	(28,648)	22,130	(57,816)	(64,334)
Profit / (Loss) from Ordinary Activities	-	469,415	-	469,415
Sub-total	141,023	438,045	(65,742)	513,326
Balance at 30 June 2009	1,075,975	6,398,828	3,181,089	10,655,892
Transfers to/from Accumulated Funds				
Transfers (to)/from Endowments	50,361	(50,361)	-	-
Transfers (to)/from Reserves	-	20,939	(20,939)	-
New Endowments	1,920	-	-	1,920
Capital Expended and Applied	(20,613)	12,221	-	(8,392)
Profit / (Loss) from Ordinary Activities	-	364,359	-	364,359
Sub-total	31,668	347,158	(20,939)	357,887
Balance at 30 June 2010	1,107,643	6,745,986	3,160,150	11,013,779
<i>The accompanying notes form part of these financial statements</i>				
CASHFLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2010				
		2010		2009
		\$		\$
	Note			
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers, tenants and supporters		1,805,014		2,276,365
Payments to suppliers and employees		(2,885,947)		(2,134,019)
Government grants received		1,518,134		249,870
Finance costs		-		-
Net cash provided by (used in) operating activities	9(a)	437,201		392,216
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income		172,641		265,552
Payment for property, plant and equipment		(447,880)		(487,950)
New Endowments		1,920		104,329
Capital expended		(8,392)		(60,418)
Proceeds from sale of investments		57,915		4,684
Payment for investments		(94,437)		(506,010)
Net cash provided by (used in) investing activities		(318,233)		(679,813)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings		-		4,466
Repayment of borrowings		11,514		-
Net cash provided by (used in) financing activities		11,514		4,466
Net increase in cash held		130,482		(283,131)
Cash at beginning of year		971,536		1,254,667
Cash at end of year	9(b)	1,102,018		971,536
<i>The accompanying notes form part of these financial statements</i>				

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial report is a special purpose financial report prepared to satisfy the rules of The National Trust of South Australia. The council of The National Trust of South Australia have determined that the Trust is not a reporting entity. The National Trust of South Australia is a body corporate constituted by the National Trust of South Australia Act 1955 and domiciled in South Australia. The financial report is presented in Australian currency.

Basis of Preparation

The report has been prepared in accordance with the requirements of the Council of The National Trust of South Australia and the following Australian Accounting Standards:

AASB 110: Events after the Balance Sheet

AASB 1031: Materiality.

No other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

1.2 Grants

Government Grants received on a regular basis are taken up as revenue in the year in which they are payable by the government department as they contribute to the general operations of the Trust.

Specific Grants for the Branches and Adelaide Office are received for special projects. When the funds have been received they have been included as Revenue. Project expenditure has been charged to Expenditure in the Financial Reports. Grants unexpended at the end of the year have been included in the Liabilities of the Trust for the current year. Surpluses, upon completion, are returned to the grantor if required. Any surplus which the Trust is entitled to retain is taken to the Income Statement.

1.3 Repairs and Maintenance/Capital Improvements

Expenditure on properties, collections and plant and equipment associated with normal wear and tear is treated as an expense in the appropriate section of the Income Statement. Where the expenditure is of a capital nature over \$1,000.00 or relates to improving a property it is added to the cost of the asset in the Trust's Balance Sheet.

1.4 Financial Assets

Short-term investments are held for resale and all investments are stated at market value. Current investments are held in interest-bearing products with financial institutions. Non-current investments are held in listed Australian shares.

1.5 Inventories

Inventories are valued at the lower of cost and net realisable value.

1.6 Property, Plant and Equipment

Land, buildings and collections purchased by the Trust are recorded at cost. Items donated to The Trust prior to 1994 are held at nil value, except Collections at Ayers House, Colingrove and Beaumont House. Any significant donations from 1994 onwards are held at valuation, at the date of donation. Historic buildings, investment properties and collections are not depreciated. Other buildings are depreciated at rates of 2.5% - 5% per annum over their estimated useful lives using the straight line method of depreciation from the date of acquisition.

Expenditure associated with normal wear and tear on properties is expensed to the Income Statement. Where the expenditure relates to an improvement it is added to the cost of the asset in the Balance Sheet.

Significant capital works of a general nature are capitalised and depreciated over their estimated useful life using the straight line method of depreciation from the date the work is performed. Items of plant and equipment and furniture and fittings are depreciated at rates of 20% - 25% over their estimated useful lives. The straight line method of depreciation is used. Assets are depreciated from the date of acquisition.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

1.7 Employee Entitlements

Provision is made for long service and annual leave estimated to be payable to employees on the basis of statutory and contractual requirements.

1.8 Taxation

The Trust is exempt from the payment of Income Tax under Section 50-10 of the Income Tax Assessment Act (1997).

1.9 Endowments

Endowments - specific reserves are established for individual endowments to The National Trust of South Australia and to acknowledge the support of the Trust by its benefactors.

Amounts applied for fund purposes are amounts used to assist the objectives for which the endowment was established.

1.10 Donations Revaluation Reserve

In July 2002, The Trust obtained an independent valuation of the collections at Ayers House, Collingrove and Beaumont House. The value of the donated collections has been recognised by creation of the Donations Revaluation Reserve.

1.11 Heritage Funds Reserve

Reserve to preserve funds, partly for future Trust projects. Unrealised gains/losses in share investments are transferred to this reserve.

1.12 Remuneration of Auditors

Amounts paid or payable to Pitcher Partners and BDO for:

	2010	2009
Auditing the accounts	12,038	10,000
Other Services	-	-
	12,038	10,000

1.13 Membership Income

Membership Fees are recognised as income in the year they are received and not pro-rated in the subsequent year.

1.14 Capital Commitments

At balance date, certain restoration projects were in progress and their completion is subject to funds being available.

1.15 Donations

During the 2010 income year, the Trust received bequests of \$10,000 from the Estate of Marie Joan Hammond and \$2,000 from the Estate of Maxine Grace Smith. The Trust gratefully acknowledges the generosity of these bequests which continue to assist it in pursuing its mission.

1.16 Stimulus Grants

During the 2010 year, special one-off Federal Government Stimulus Grants of \$1,485,200 were awarded to the Trust and restoration project costs of \$1,054,609 have been brought to account as expenses, giving rise to a positive net impact on profit for the year of \$430,591. In accordance with established accounting policies (refer note 1.6), these expenses do not include an additional \$262,526 which has been spent on property improvements and additions which have been added to Property, Plant and Equipment assets (refer note 3).

	Note	2010 \$	2009 \$
2. FINANCIAL ASSETS			
2.1 Current			
	1.4		
Branch Investments		1,243,481	1,236,198
Bank SA		1,489,481	1,354,661
Savings & Loans Fixed Term Deposits		209,714	202,670
National Australia Bank fixed Term Deposits		-	207,062
		2,942,676	3,000,591
2.2 Non-current			
Shares in listed companies	1.4	463,919	307,676
		463,919	307,676
TOTAL FINANCIAL ASSETS		3,406,595	3,308,267
2.3 Movements in Shares in listed companies			
Opening balance - at fair value		307,676	212,286
Purchases		119,149	114,344
Sales		-	(7,513)
Revaluation increment/(decrement)		37,094	(11,441)
Closing balance		463,919	307,676

FINANCIAL STATEMENTS

The National Trust of South Australia
ABN 45 432 652 725

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 \$	2009 \$
3. PROPERTY, PLANT AND EQUIPMENT			
Freehold Land and Buildings - at Cost	1.6	4,222,711	4,222,711
Accumulated Depreciation		(200,230)	(182,091)
		4,022,482	4,040,620
Capital Works - at Cost	1.6	1,070,302	704,517
Accumulated Depreciation		(332,202)	(313,115)
		738,100	391,402
Plant & Equipment - at Cost	1.6	450,963	421,424
Accumulated Depreciation		(239,960)	(196,882)
		211,003	224,542
Furniture and Fittings - at Cost	1.6	883,277	830,722
Accumulated Depreciation		(779,868)	(756,811)
		103,409	73,911
Collections - at Valuation	1.10	2,526,738	2,526,738
		2,526,738	2,526,738
TOTAL		7,601,731	7,257,213
4. CURRENT CREDITORS AND BORROWINGS			
Trade Creditors		317,431	63,777
Sundry Creditors		(91,660)	2,094
Appeals-Cash held on behalf of third parties		599,479	410,155
Grants not fully expended - Adelaide	1.2	30,596	88,433
Grants not fully expended - Branches	1.2	99,658	98,362
Sponsorship not fully expended		69,711	68,666
Accruals		29,441	39,024
		1,054,656	770,511
5. PROVISIONS			
Employee entitlements – Annual Leave	1.7	23,212	21,467
		23,212	21,467
6. OTHER LIABILITIES			
Revenue received in advance - Beaumont House Future Funds		20,609	34,237
Unspent Grants		-	3,819
Grants Received In Advance		189,247	397,784
		209,855	435,840
7. ENDOWMENTS			
7.1 Endowments comprise:			
(a) Beaumont House		76,442	74,361
(b) Brinkworth Reserve		48,651	47,327
(c) Caudle		296,302	288,232
(d) Engelbrook		5,326	5,181
(e) Freebairn		137,858	134,103
(f) Ramco		42,911	41,742
(g) Roachdale		275,200	267,705
(h) Stangate		869	846
(i) Victor Harbor		10,202	9,923
(j) Watiparinga		63,198	62,552
(k) Dorothy Loffler		13,089	11,804
(l) Five Finches Futures Fund		9,985	8,065
(m) Glenda Loechel Bequest		76,210	74,134
(n) Kenneth Maguire Bequest		51,400	50,000
		1,107,643	1,075,975

FINANCIAL STATEMENTS

The National Trust of South Australia
ABN 45 432 652 725

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

		2010	2009
	Note	\$	\$
7.2 Movement in endowments			
(a) Endowments - Beaumont House			
Balance at beginning of financial year		74,361	71,501
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		3,507	4,788
New or transferred endowments		-	-
Capital expended		-	-
Applied for Fund Purposes		(1,426)	(1,928)
	1.9	<u>76,442</u>	<u>74,361</u>
(b) Endowments - Brinkworth Reserve			
Balance at beginning of financial year		47,327	45,507
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		2,232	3,047
New or transferred endowments		-	-
Capital expended		-	-
Applied for Fund Purposes		(908)	(1,227)
	1.9	<u>48,651</u>	<u>47,327</u>
(c) Endowments - Caudle			
Balance at beginning of financial year		288,232	274,508
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		13,593	18,381
New or transferred endowments		-	2,744
Capital expended		-	-
Applied for Fund Purposes		(5,523)	(7,401)
	1.9	<u>296,302</u>	<u>288,232</u>
(d) Endowments - Engelbrook			
Balance at beginning of financial year		5,181	4,982
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		244	333
New or transferred endowments		-	-
Capital expended		-	-
Applied for Fund Purposes		(99)	(134)
	1.9	<u>5,326</u>	<u>5,181</u>
(e) Endowments - Freebairn			
Balance at beginning of financial year		134,103	131,468
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		6,324	8,803
New or transferred endowments		-	-
Capital expended		-	(2,624)
Applied for Fund Purposes		(2,569)	(3,544)
	1.9	<u>137,858</u>	<u>134,103</u>
(f) Endowments - Ramco			
Balance at beginning of financial year		41,742	40,137
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		1,969	2,687
New or transferred endowments		-	-
Capital expended		-	-
Applied for Fund Purposes		(800)	(1,082)
	1.9	<u>42,911</u>	<u>41,742</u>
(g) Endowments - Roachdale			
Balance at beginning of financial year		267,705	257,409
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		12,625	17,236
New or transferred endowments		-	-
Capital expended		-	-
Applied for Fund Purposes		(5,130)	(6,940)
	1.9	<u>275,200</u>	<u>267,705</u>

FINANCIAL STATEMENTS

The National Trust of South Australia
ABN 45 432 652 725

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010			
		2010	2009
	Note	\$	\$
(h) Endowments - Stangate			
Balance at beginning of financial year		846	793
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		39	53
New or transferred endowments		-	21
Capital expended		-	-
Applied for Fund Purposes		(16)	(21)
	1.9	869	846
(i) Endowments - Victor Harbor			
Balance at beginning of financial year		9,923	9,542
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		468	639
New or transferred endowments		-	-
Capital expended		-	-
Applied for Fund Purposes		(189)	(257)
	1.9	10,202	9,923
(j) Endowments - Watiparinga			
Balance at beginning of financial year		62,552	61,388
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		2,949	4,111
New or transferred endowments		-	-
Capital expended		(1,105)	(1,292)
Applied for Fund Purposes		(1,198)	(1,655)
	1.9	63,198	62,552
(k) Endowments - Dorothy Loffler			
Balance at beginning of financial year		11,804	10,289
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		557	-
New or transferred endowments		954	1,515
Capital expended		-	-
Applied for Fund Purposes		(226)	-
	1.9	13,089	11,804
(l) Endowments - Five Finches Fund			
Balance at beginning of financial year		8,065	7,285
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		-	-
New or transferred endowments		1,920	780
Capital expended		-	-
Applied for Fund Purposes		-	-
	1.9	9,985	8,065
(m) Endowments - Glenda Loechel Bequest			
Balance at beginning of financial year		74,134	20,143
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		3,496	1,349
New or transferred endowments		-	53,185
Capital expended		-	-
Applied for Fund Purposes		(1,420)	(543)
	1.9	76,210	74,134
(n) Endowments - Kenneth Maguire Bequest			
Balance at beginning of financial year		50,000	-
Transfer from (to) General Funds		-	-
(Decrease)/Increase in capital value		2,358	-
New or transferred endowments		-	50,000
Capital expended		-	-
Applied for Fund Purposes		(958)	-
	1.9	51,400	50,000
TOTAL		1,107,643	1,075,975

FINANCIAL STATEMENTS

The National Trust of South Australia
ABN 45 432 652 725

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

		2010		2009
	Note	\$		\$
8. RESERVES				
8.1 Reserves comprise:				
Heritage Fund Reserve	1.11	569,329		532,235
Asset Disposal Reserve - Baker Reserve		21,169		21,169
Asset Disposal Reserve - Melrose Hotel		25,555		25,555
Asset Disposal Reserve - Mundulla Hotel		50,222		50,222
Asset Disposal Reserve - Williams Road		-		47,767
Asset Disposal Reserve - Tumby Bay Church		5,240		5,240
Asset Disposal Reserve - East Moonta		11,988		22,256
Donations Revaluation Reserve	1.10	2,476,645		2,476,645
		3,160,150		3,181,089
8.2 Movement in Reserves				
Balance at Beginning of Financial Year		3,181,089		3,246,831
Transfers (to)/from Reserves		(20,939)		(7,926)
Capital Expended		-		(57,816)
Balance at End of Financial Year		3,160,150		3,181,089
NOTE 9: CASH FLOW INFORMATION				
9(a): Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax				
Profit from ordinary activities after income tax		364,359		469,415
Non-cash flows in profit from ordinary activities				
Depreciation		103,361		66,509
Investment income received		(188,709)		(276,593)
Devaluation of investments		-		11,441
Loss on Investments		-		2,650
Revaluation of investments		(37,094)		
Decrease/(Increase) in receivables		56,580		303,550
Decrease/(Increase) in inventories		80,521		(3,827)
Decrease/(Increase) in other assets		-		(5,158)
Increase/(Decrease) in payables		56,438		(179,346)
Increase/(Decrease) in provisions		1,745		3,575
Cash Flows from Operations		437,201		392,216
9(b): Cash Assets				
Cash on hand		400		850
Cash at bank		1,101,619		970,686
		1,102,019		971,536

COUNCILLORS ATTENDANCE AT COUNCIL MEETINGS 2009 – 2010

	Name	July to Dec 2009 (4 meetings)	Jan to June 2010 (6 meetings)
1	Mrs Anita Aspinall	4	5
2	Mr Michael Loffler	4	6
3	Mrs Glennys Carse (<i>Central</i>)	4	4
4	Mr John Stafford (<i>South East</i>)	1	3
5	Mrs Carlsa Carter	4	5
6	Mr Chris Perriam	4	6
7	Mr Richard Stewart (<i>Riverland</i>)	4	4
8	Mrs Sue Scheiffers (<i>Eyre Peninsula</i>)	4	5
9	Mr Marcus Beresford (<i>Southern/Hills</i>)	-	5 (<i>commenced Jan</i>)
10	Mr David Beaumont (<i>Yorke Peninsula</i>)	4	5
11	Mrs Robyn Wight	-	3 (<i>commenced April</i>)
12	Mr Rob Iversen	3 (<i>resigned Nov</i>)	-
13	Mr Sandy Wilkinson	2 (<i>resigned Nov</i>)	-
14	Hon Rod Matheson	1 (<i>resigned Aug</i>)	-
15	Mr Christopher Hall	3	1 (<i>resigned April</i>)
16	Mr Paul Suma	2 (<i>commenced Sept</i>)	- (<i>resigned April</i>)

Total Number of Council Meetings held July 2009 to June 2010 = 10

Images Front Cover: Stimulus Funding 2009-2010 NTSA properties:
Collingrove, Ceduna, Moonta, Penola, Naracoorte, Goolwa, Burra, Olivewood, Gawler,
Wellington Court House, and Port Pirie.



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