



**THE NATIONAL TRUST OF AUSTRALIA  
(NEW SOUTH WALES)**

ABN 82 491 958 802

**GENERAL PURPOSE ANNUAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

**This Financial Report was authorised for issue by the Board of Directors on 8 October 2018  
The directors have the power to amend and re-issue the Financial Report.**



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# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES) DIRECTORS' REPORT

30 June 2018

The Directors present their report together with the consolidated financial statements for the consolidated entity consisting of The National Trust of Australia (New South Wales) ("the Trust") and the entities it controlled at the end of or during the year ended 30 June 2018, and the auditor's report thereon.

As part of the long term funding strategy of the Trust, to preserve capital contributions received from third parties and proceeds from sale of Trust properties, a new structure was set up on 19 March 2013, consisting of a trustee company and two trusts. The Trustee Company is known as National Trust of Australia (NSW) Heritage Foundation Limited. The Trusts are known as the National Trust of Australia (NSW) Heritage Foundation Trust ('Heritage Foundation') and National Trust of Australia (NSW) Heritage Foundation Ancillary Fund ('Ancillary Trust'). These entities form part of the consolidated entity.

## Directors

The Directors noted below held office during the whole of the financial year and to the date of this report, unless indicated below. The Board met on 7 occasions during the year and the number of meetings attended by each of the Directors during the financial year was as follows:

	Meetings Held while in Office	Meetings attended
Brian Powyer (Appointed President 6 December 2017)	7	7
Dr Clive Lucas OBE (Retired President 6 December 2017)	7	5
Susan Hunt (Appointed Deputy President 6 December 2017)	7	6
Neil Wykes OAM, Treasurer	7	7
Noel Burgess (Appointed 26 September 2018 to a casual vacancy until 24 November 2018)	-	-
Kate Dezarnaulds	7	6
Hon. Garry Downes AM.QC	7	7
Meredith Hutton	7	7
Alan Kerr	7	6
Elaine Lawson OAM (Resigned 4 August 2018)	7	4
Deborah Mills, Executive Director (Appointed 14 August 2017)	6	6
Keith Parsons	7	6
John Richardson	7	7
Brian Scarsbrick AM, Executive Director (Retired 1 September 2017)	1	1
Ian Stephenson	7	7

Kate Dezarnaulds, Hon. Garry Downes, Meredith Hutton, Dr Clive Lucas, Keith Parsons and Brian Powyer were re-elected by the members in November 2017. Brian Powyer was elected as President, Susan Hunt was elected as Deputy President and Neil Wykes OAM was re-elected as Treasurer in December 2017 by the Directors. The Executive Director does not participate in these elections. The qualifications, experience and special responsibilities of Directors are set out on pages 5 to 9.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT (continued)

30 June 2018

### Corporate Governance

The election of Directors held in November 2017 produced eight candidates for the six available positions on the Board. Therefore, an election of Board Directors was held. As a result, six sitting members sought re-election and six were returned.

The Finance, Audit and Risk Management Committee as well as many technical, fundraising, conservation and other volunteer committees continued to support the management of the consolidated entity during the year. Those committees at 30 June 2018 are recognised within the published Annual Review and a list is available on the consolidated entity's public website.

### Finance, Audit and Risk Management Committee

Members of the Finance, Audit and Risk Management Committee are shown below. All were members for the whole year unless otherwise stated. The number of meetings attended is shown below:

	Meetings Held while a Member	Meetings attended
Neil Wykes OAM, Chair	8	8
Brian Powyer	8	8
John Richardson	8	7
Gary Hoare (Resigned 5 July 2018)	8	4
Deborah Mills Executive Director (Appointed 14 August 2017)	7	7
Robyn Milner	8	8
Brian Scarsbrick AM Executive Director (Retired 1 September 2017)	2	2

### Vision and Mission

The Vision of the Trust is to be trusted as a leading independent guardian of Australia's built, cultural and natural heritage, and defender of our sense of place and belonging in a changing world.

The Mission of the Trust is to:

- Advocate for the conservation of our built, cultural and natural heritage by engaging with the community and government;
- Conserve and protect our built, cultural and natural heritage by example, advice and support; and
- Educate and engage the community by telling our stories in ways that awaken a sense of place and belonging.

The consolidated entity's objectives to achieve the Vision and Mission include the following:

- Be the voice of reason: to strengthen our advocacy as we continue in our mission to protect our heritage;
- Build financial sustainability: through increasing revenue from philanthropic and bequest sources and focus on improving commercial revenue streams;
- Value and support our people: by nurturing, maintaining and growing our support from our 2,000-plus volunteers and over 11,550 memberships, being approximately 22,000 members;
- To support the consolidated entity's Board, staff and volunteers so they can work efficiently and effectively and optimise and maintain assets; and
- To comply with legal and regulatory requirements, management of risks, policies, constitution and values;



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT (continued)

30 June 2018

- Engage and educate: through high quality events and cultural heritage programs that encourage and grow community engagement in the work of the Trust, also leading to growing the overall support from the community;
- Improve our operational efficiency: by streamlining and improving our processes, harnessing technology and efficiently utilising our limited resources;
- Celebrate our properties and collections: by protecting them and sharing their stories with the community.

### Principal Activities

The Trust is a community based statutory body and a charity which works to protect Australia's heritage through advocacy, conservation and education within New South Wales. As independent charitable organisations, the Trust and the entities the Trust controls are supported by membership, donations, sponsorships, bequests and volunteers.

The work of the Trust's employees complements the estimated over 140,000 hours spent by volunteers to conserve and interpret heritage for the people of New South Wales.

The consolidated entity's principal activities during the year included:

- Management of the Conservation Department that undertook over 60 advocacy campaigns, including submissions on Robb College Armidale, Allianz Stadium at Moore Park, Mudgee Regent Theatre and the Powerhouse Museum.
- Caring for and maintenance over 30 properties and thousands of collection items.
- Delivery of events and exhibitions across NSW to engage and educate the community including managing the Australian Heritage Festival through a grant from the Federal Department of Environment and Heritage and the NSW Office of Environment and Heritage.
- Successfully receiving and acquitting \$579,877 of total grants supporting the overall work of the Trust.
- Establishing a new Development Department to focus on building revenue from philanthropic and bequest sources.
- Management of the Bush Management Services division, achieving a gross revenue of \$2.3m and Conservation and Restoration of natural areas throughout greater Sydney.
- Through our properties house museums and galleries attracted 143,748 number of visitors (143,616 visitors in 2017).
- Managing commercial enterprises to earn revenue from rental income and venue hire.
- Operating a tax-deductible Restoration Appeal System to facilitate fundraising for conserving churches, graveyards, church organs and other community owned places and items of heritage significance.

These activities have enabled the Trust to achieve:

- Funding support for the Trust operations.
- Connection to our 2,000 plus volunteers and engagement with our over 22,000 individual members.
- Ongoing protection of the Trust properties and collections.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT (continued)

30 June 2018

### Results

The consolidated entity reported a surplus for accounting purposes of \$11,591,677 (2017: surplus of \$2,353,278). The consolidated entity measures its performance on the operating profit/(loss) before investment income and investment management fees. The operating loss for the year was \$992,001 compared with \$969,692 in 2017.

The gain on revaluation of the consolidated entity's investments was \$440,794 (2017: gain of \$726,154), bequests of \$465,060 (2017: \$1,951) and loss on disposal of property, collections and equipment of \$15,571 (2017: gain of \$439,736) and market value adjustment - Brown furniture Collections was \$477,131 (2017: \$Nil).

### Highlights of the results

- Bushland Management gross income of \$2.3m
- The significant increase in revenue from donations
- Donation of \$8m received by the National Trust Heritage Foundation Ancillary Fund from the late James Oswald Fairfax AC to support the up keep of Retford Park and Collections of \$4.1m also donated by Mr Fairfax.

### State of Affairs

A new Business Plan has been implemented for the Trust to 30 June 2019 focused on establishing a platform to enable the Trust to improve its financial sustainability and grow to ensure support, care and protection our Heritage into the future. During financial year 2018/19 a strategic plan will be developed for the next three years for the Trust.

### Auditor's Independence Declaration

A copy of the Independence Declaration given to the Directors by HLB Mann Judd is included on page 10.

Signed on behalf of the Board by resolution of the Directors.

**Mr. Brian Powyer**  
President

**Ms. Deborah Mills**  
Executive Director

8 October 2018



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

30 JUNE 2018

Name	Qualifications	Experience	Special responsibilities
<b>Brian Powyer</b>	BA Education B.A. (Ed) Graduate Diploma Educational Administration (Grad. Dip. Ed. Admin) Advanced Diploma Tourism (Ad. Dip Tourism)	Chair Parramatta Branch of National Trust Chair Bidjigal Reserve Trust Board Chair Board of Parramatta College Chair Parramatta and District Historical Society Secretary Institute of Senior Educational Administrators Secretary Parramatta Heritage Partners Group Secretary Association of Retired Primary Principals Secretary Excelsior Park Bushland Society Deputy Chair Parramatta City Council Heritage Advisory Committee Treasurer Cumberland Land Conservancy Group Former Assistant Director Curriculum NSW Dept. Education	<b>President</b> (Appointed 6 December 2017) Chair Education Committee Member Conservation Policy Task Force Member Finance, Audit and Risk Management Committee. Member of the Butler Bequest Committee. Chair Honours Committee.
<b>Dr Clive Lucas OBE</b>	B.Arch., D.Sc. (Arch.) (honoris causa) Sydney <i>L.F.R.A.I.A, F.R.S.A</i>	Restoration Architect and Consultant Lucas Stapleton Johnson & Partners Pty Ltd, Sydney. Former President and Vice President of the National Trust. Honorary Life Member of the National Trust. Former Chairman Furniture History Society (Australasia). Member Australiana Fund. Former Chairman and Trustee of the Historic Houses Trust of NSW (now Sydney Living Museums). Former Chairman Australia ICOMOS.	<b>President</b> (Retired 6 December 2017) Member of the Collections Committee. Member of the Properties & Built Heritage Conservation Committees. Member Conservation Policy Task Force.
<b>Susan Hunt</b>	BA,MA (First Class Honours in Fine Arts)	Board member, C.B. Alexander Foundation for 'Tocal' Agricultural College Executive Director, the State Library of NSW Foundation Former Deputy Director, Historic Houses Trust Former General Manager Properties, Historic Houses Trust Former Head Curator, Museum of Sydney Member of the General Committee - Union, University & Schools Club.	<b>Deputy President</b> (Appointed 6 December 2017)



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES (continued)

30 JUNE 2018

Name	Qualifications	Experience	Special responsibilities
<b>Neil Wykes OAM</b>	B Com, FCA, ACSA, ACIS	International Vice President, Variety -the Children's Charity International. Company Secretary, Variety - the Children's Charity Australia. Director Macular Disease Foundation Australia Retired partner of international accounting firm Ernst & Young.	<b>Treasurer</b> Chair of Finance, Audit and Risk Management Committee.
<b>Noel Burgess</b>	B.Music (Sonology) QCM, PhD Candidate MQ, ASCG	Snr Technical Officer WSU WSU Kingswood Campus provost committee Sessional academic/assessor WSU/UTS/UNE/QUT Director Performance Industry/2000hz – media arts production 1992 to present Former founding member BIC – Rotary fellowship committee Former founding director - Musicfest	(Appointed 26 September 2018 to a casual vacancy until 24 November 2018) Member NT Education Committee. Member/Treasurer Woodford Academy Management Committee.
<b>Kate Dezarnaulds</b>	BArtTh UNSW MA Art Business, Sotheby's Institute, London	Founder of WorkLife- a network of regional coworking spaces. Business Development & Marketing Consultant in the Cultural and Creative Industries who was head of Corporate Sponsorship for TEDxSydney for 5 years. Director Underbelly Arts. Coordinator of NSW Primary Ethics, Berry Committee Member, Chamber of Commerce, Berry Former Director Art Month Sydney Former Member of South Coast Tourism Board.	Member Marketing Sub Committee. Member SH Irvin Gallery Committee.
<b>The Hon. Garry Downes AM QC</b>	B.A., LL.B.	Retired President of the Administrative Appeals Tribunal Retired Justice of the Federal Court of Australia	Chairman of the Butler Bequest Committee; Member of the Properties and Built Heritage Conservation Committees.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES (continued)

30 JUNE 2018

Name	Qualifications	Experience	Special responsibilities
<b>Meredith Hutton</b>	BA, MA (Merit), Dip. 18 <sup>th</sup> & 19 <sup>th</sup> Century Decorative Arts	Consultant Historical Archaeologist/Heritage Consultant. Member of Wollongong Council Heritage Advisory Committee and the Old Court House Management Committee. Former Specialist Archaeologist for the Heritage Council of NSW & Secretary of the Heritage Council of NSW Archaeological Advisory Committee Former Heritage Council representative on the MWS&DB. liaison Committee, Former Convenor of the History Sub-committee of the University of Sydney Women's College Summer School Committee.	Member of the Illawarra and Shoalhaven Branch. Member of Honours Committee. Member of Collections Committee.
<b>Alan Kerr</b>	FCA, CTA, AGIA, BCom (NSW), ACIS	Principal of Alan Kerr & Co. Retired partner of international accounting firm KPMG. Current Director of 5 Large Private companies Former Senior Active Apexian Former Vice chairman of Ku-ring-gai Life Education.	Chair of Marketing Committee.
<b>Elaine Lawson OAM</b>	BA (Hons)	Curatorial and Conservation Consultant. Former Senior Curator Historic Places. Cultural Facilities Corporation, ACT Government. Former Trustee, Historic Houses Trust. Former Board member Australia's Open Garden Scheme and chair ACT & Southern NSW committee. Former Councillor of the Australiana Fund and chair ACT Committee. Former Board Member of the Australian Garden History Society.	(Resigned 4 August 2018) Member Properties Committee.
<b>Deborah Mills</b>	B.Com, CA	Former CEO, Foundation and Friends of the Botanic Gardens. Former National Manager at Caltex Australia responsible for Risk Management and major Climate Change Project. Former Director, PricewaterhouseCoopers. Former Board member, Sydney Dogs and Cats Home.	<b>Executive Director</b> (Appointed 14 August 2017) Member of Finance, Audit and Risk Management Committee. Ex officio Member on all Trust Committees.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES (continued) 30 JUNE 2018

Name	Qualifications	Experience	Special responsibilities
<b>Keith Parsons</b>	B. Sc. 4 Year Trained NSW Teaching Certificate	Former Chair of the Newcastle Strategic Heritage Committee. Former Board Member of the Hunter Heritage Centre, Newcastle Workers' Health Centre and Newcastle Regional Art Gallery Foundation. Former vice president of the Parks and Playgrounds Movement and Newcastle Gallery Society. Former Newcastle City Councillor and Deputy Lord Mayor Hon. Life Member of National Trust and Newcastle Teachers Association. Member Coal River Working Party (Newcastle University) Member Save Our Rail Inc.	Chair of Hunter Regional Committee. Member of the Built Heritage Conservation Committee. Member of the Conservation Policies Task Force.
<b>John Richardson</b>	B Arch	Director of Cox Architecture Pty Ltd. Board Member of the Australian Services Round Table. Former President of the Royal Australian Institute of Architects (NSW Chapter). Former Board Member, Board of Architects, NSW, Australian Institute of Steel Construction, Sydney Harbour Design Review Panel and Sydney Cove Authority.	Member of Finance, Audit and Risk Management Committee. Member of Properties Committee. Chair of the Conservation Policies Task Force.
<b>Brian Scarsbrick AM</b>	BA, Biological and Earth Sciences (Macq) H.D.A Hawkesbury Agricultural College	Inaugural CEO and 20 years as CEO of Landcare Australia Board Director Wetland Care Australia Board Director Carbon Smart Member of the Interim Council of Freshwater Studies. Regional Director of Agriculture and Fisheries. Former District Agronomist with NSW Agriculture. Churchill Fellowship to study Sustainable Agriculture.	<b>Executive Director</b> (Retired 1 September 2017) Member of Finance, Audit and Risk Management Committee. Ex officio Member on all Trust Committees.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES (continued)

30 JUNE 2018

Name	Qualifications	Experience	Special responsibilities
Ian Stephenson	BA, Postgraduate Diploma in Museum Studies	Over 20 years experience in historic place management, heritage advocacy and museums including involvement in historic building management, advocacy, town planning issues, conservation planning, securing grant funding, implementing large scale works programs and liaising with Government Departments and members of Parliament. Trustee Copland Foundation Former Trust Senior Curator. Former Director – Historic Places (National Trust of ACT) Former CEO of The National Trust of South Australia. University Curator at the University of New England.	Member of Saumarez Advisory Committee. Chair of Properties Committee.

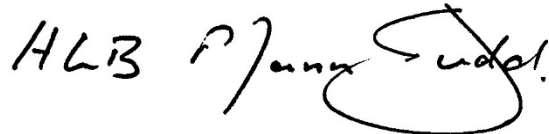
**THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)**

**ABN 82 491 958 802**

**AUDITOR'S INDEPENDENCE DECLARATION**

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of The National Trust of Australia (New South Wales) (the "Trust") for the year ended 30 June 2018.

This declaration is in relation to the Trust and the entities it controlled during the year ended 30 June 2018.



**Sydney, NSW  
8 October 2018**

**HLB Mann Judd  
Chartered Accountants**

**HLB Mann Judd (NSW Partnership) ABN 34 482 821 289**

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**THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)  
ABN 82 491 958 802****INDEPENDENT AUDITOR'S REPORT**

To the Members of The National Trust of Australia (New South Wales)

**Opinion**

We have audited the financial report of The National Trust of Australia (New South Wales) ("the Trust") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion,

- (a) the financial report of the Group has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (the "ACNC Act")*, including:
  - (i) giving a true and fair view of the Group's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.
- (b) we have been given all information, explanation and assistance necessary for the conduct of the audit;
- (c) the Trust has kept financials records sufficient to enable a financial report to be prepared and audited; and
- (d) the Trust has kept financial records as required by Part 3.2 of the ACNC Act.
- (e) the financial report gives a true and fair view of the financial results of the fundraising appeals for the financial year;
- (f) any money received as a result of fundraising appeals conducted during the year ended 30 June 2018 has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 (NSW) and the Regulations thereto;
- (g) the financial statements and associated records have been properly kept during the financial year in accordance with the provisions of the Charitable Fundraising Act 1991 (NSW) and the Regulations thereto; and
- (h) at the date of this statement there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they fall due.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

**HLB Mann Judd (NSW Partnership) ABN 34 482 821 289**

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THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)  
ABN 82 491 958 802

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**Basis for Opinion (continued)**

We confirm that the independence declaration required by Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the Directors, would be in the same terms if given as at the time of this auditor's report

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

**Information Other than the Financial Report and Auditor's Report Thereon**

Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Directors for the Financial Report**

Directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *ACNC Act* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Directors are responsible for overseeing the Group's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)  
ABN 82 491 958 802

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

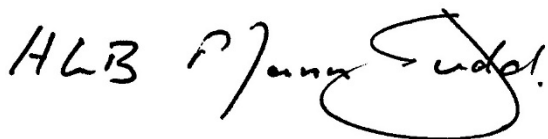
**Auditor's Responsibilities for the Audit of the Financial Report (continued)**

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in black ink that reads 'HLB Mann Judd'.

HLB Mann Judd  
Chartered Accountants

Sydney, NSW  
15 October 2018

A handwritten signature in black ink that reads 'D K Swindells'.

D K Swindells  
Partner



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' DECLARATION

### DIRECTORS' DECLARATION

In the opinion of the directors of The National Trust of Australia (New South Wales) (the "Trust"):

- (a) the consolidated financial statements and notes set out on pages 16 to 38 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
  - (i) complying with Australian Accounting Standards – Reduced Disclosure Requirements, including the Australian Accounting Interpretations, and the *Australian Charities and Not-for-profits Commission Regulation 2013*;
  - (ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2018 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date; and
- (b) there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

**Brian Powyer**  
President

**Ms. Deborah Mills**  
Executive Director

**8 October 2018**



## THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

### PRINCIPAL OFFICER DECLARATION – CHARITABLE FUNDRAISING ACT 1991 (NSW)

I, Deborah Mills, Executive Director of The National Trust of Australia (New South Wales), declare that in my opinion:

- (a) the financial statements give a true and fair view of all income and expenditure of the Trust with respect to fundraising appeals; and
- (b) the statement of financial position gives a true and fair view of the state of affairs of the Trust with respect to fundraising appeals; and
- (c) the provisions of the Charitable Fundraising Act 1991 (NSW), the regulations under the Act and the conditions attached to the Authority have been complied with; and
- (d) internal controls exercised by The National Trust of Australia (New South Wales) were appropriate and effective in accounting for all income received and applied from all fundraising appeals for the year ended 30 June 2018.
- (e) accounts and associated records have been appropriately kept during the year in accordance with this Act; and
- (f) there are reasonable grounds to believe the Trust will pay its debts as and when they become due and payable.

**Ms. Deborah Mills**  
**Executive Director**

**8 October 2018**



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2018

	Notes	2018 \$	2017 \$
Bequests		465,060	1,951
Bushland management income		2,283,610	2,157,031
Conservation services		211,082	257,768
Donations	17	8,678,511	2,452,169
Donations asset acquired	8	4,106,176	-
Enterprises (including rental and venue hire income)		848,995	1,431,826
Fundraising and event income		711,494	761,294
Grant revenue	3	579,877	996,891
Investment income		1,371,018	595,695
Membership income		670,427	702,987
Merchandising		676,482	654,156
Museum visitation income		915,256	852,081
Sponsorships		55,216	20,000
<b>Total revenue</b>		<b>21,573,204</b>	<b>10,883,849</b>
Gain on revaluation of investments		440,794	726,154
Profit on sale of long term leasing of property – Ludovic Blackwood Sanctuary		-	439,736
<b>Total other income</b>		<b>440,794</b>	<b>1,165,890</b>
ACNT levy		121,257	63,626
Advertising and promotion		111,782	89,225
Audit and accounting fees		61,078	59,074
Bushland management – employee costs and expenses		1,514,285	1,380,611
Cost of merchandising		473,853	503,212
Depreciation	8	111,092	96,420
Write down of collections – Furniture	8	477,131	-
Employee costs and expenses		3,963,895	3,606,895
Fundraising and event expenses		559,170	711,591
Heritage consultants		122,451	157,062
Legal expenses		72,164	74,104
Other office and administration		670,104	483,091
Postage and printing		291,223	284,655
Property operating expenses		768,749	621,351
Repairs and maintenance		1,104,087	1,565,544
<b>Total expenses</b>		<b>10,422,321</b>	<b>9,696,461</b>
Surplus for the year		11,591,677	2,353,278
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>11,591,677</b>	<b>2,353,278</b>

The accompanying notes form an integral part of these consolidated financial statements.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 JUNE 2018

	Notes	2018 \$	2017 \$
Cash and cash equivalents	12	431,774	154,120
Cash – Heritage Foundation	4	6,546	43,148
Cash – restoration appeals	13	2,455,090	2,832,020
Receivables	5	1,226,500	1,213,141
Prepayments		67,960	141,817
Inventories	6	185,853	203,371
<b>Total current assets</b>		<b>4,373,723</b>	<b>4,587,617</b>
Other financial assets	7	22,481,480	14,953,393
Property, collections and equipment	8	72,190,339	68,493,389
<b>Total non-current assets</b>		<b>94,671,819</b>	<b>83,446,782</b>
<b>Total assets</b>		<b>99,045,542</b>	<b>88,034,399</b>
Accounts payable		1,377,446	1,360,292
Financial liabilities	24	-	351,008
Deferred income and unexpended grants	9	756,523	672,050
Employee entitlements	10	644,063	603,670
Restoration appeals	13	2,455,090	2,832,020
<b>Total current liabilities</b>		<b>5,233,122</b>	<b>5,819,040</b>
Deferred income	9	99,285	83,974
Employee entitlements	10	138,569	148,496
<b>Total non-current liabilities</b>		<b>237,854</b>	<b>232,470</b>
<b>Total liabilities</b>		<b>5,470,976</b>	<b>6,051,510</b>
<b>Net assets</b>		<b>93,574,566</b>	<b>81,982,889</b>
Retained surplus	22	57,277,230	45,685,553
Reserves	22	36,297,336	36,297,336
<b>Total accumulated funds</b>		<b>93,574,566</b>	<b>81,982,889</b>

The accompanying notes form an integral part of these consolidated financial statements.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## CONSOLIDATED STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED 30 JUNE 2018

	National Trust Restricted Surplus	National Trust Unrestricted Surplus	Heritage Foundation Trust Surplus	Heritage Foundation Ancillary Fund Surplus	Retained Surplus	Reserves	Total Funds
	\$	\$	\$	\$	\$	\$	\$
<b>Total accumulated funds at 30 June 2016</b>	4,255,263	35,543,298	3,533,714	-	43,332,275	36,297,336	79,629,611
Contribution from The National Trust of Australia (New South Wales) from Long term leasing of Ludovic Blackwood Sanctuary	-	(764,542)	764,542	-	-	-	-
Donations and bequests	-	404,120	-	2,050,000	2,454,120	-	2,454,120
Remainder of surplus/(deficit) for the year	187,028	(608,884)	333,796	(12,782)	(100,842)	-	(100,842)
Total comprehensive income for the year ended 30 June 2017	187,028	(969,306)	1,098,338	2,037,218	2,353,278	-	2,353,278
Distributions / transfers	-	106,919	(106,919)	-	-	-	-
<b>Total accumulated funds at 30 June 2017</b>	<b>4,442,291</b>	<b>34,680,911</b>	<b>4,525,133</b>	<b>2,037,218</b>	<b>45,685,553</b>	<b>36,297,336</b>	<b>81,982,889</b>
Donations and bequests	-	1,142,391	1,180	8,000,000	9,143,571	-	9,143,571
Remainder of surplus/(deficit) for the year	181,899	1,249,198	352,663	664,346	2,448,106	-	2,448,106
Total comprehensive income for the year ended 30 June 2018	181,899	2,391,589	353,843	8,664,346	11,591,677	-	11,591,677
Distributions / transfers	-	533,923	(203,923)	(330,000)	-	-	-
<b>Total accumulated funds at 30 June 2018</b>	<b>4,624,190</b>	<b>37,606,423</b>	<b>4,675,053</b>	<b>10,371,564</b>	<b>57,277,230</b>	<b>36,297,336</b>	<b>93,574,566</b>

The accompanying notes form an integral part of these consolidated financial statements.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2018

	Notes	2018 \$	2017 \$
<b>Cash flows from operating activities</b>			
Cash receipts in the course of operations		16,493,584	11,169,927
Bequests received		465,060	1,951
Cash payments in the course of operations		(10,406,559)	(11,093,147)
Investment income received		1,337,452	545,470
		<u>7,889,537</u>	<u>624,201</u>
<b>Net cash inflows from operating activities</b>			
<b>Cash flows from investment activities</b>			
Proceeds from property, plant and equipment		-	802,944
Proceeds from investments		1,960,107	1,192,083
Payments for property, plant and equipment		(173,581)	(170,819)
Acquisition of Investments		(9,047,401)	(2,884,231)
		<u>(7,260,875)</u>	<u>(1,060,023)</u>
<b>Net cash outflows from investing activities</b>			
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>			
Cash and cash equivalents at the beginning of the financial year		(196,888)	238,934
		<u>431,774</u>	<u>(196,888)</u>
<b>Cash and cash equivalents at the end of the financial year</b>	12	<u>431,774</u>	<u>(196,888)</u>

The accompanying notes form an integral part of these consolidated financial statements.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented unless otherwise stated. These financial statements are for the group consisting of The National Trust of Australia (New South Wales) (the "Trust") and its subsidiaries.

#### (a) Basis of Preparation

The National Trust of Australia (New South Wales) is a statutory body and a statutory corporation constituted by the *National Trust of Australia (New South Wales) Act 1990* ("the National Trust Act").

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards ("AASBs") – Reduced Disclosure Requirements and relevant interpretations issued by the Australian Accounting Standards Board, the *Australian Charities and Non-for-profits Commission Act 2012* and the National Trust Act and Rules.

##### *i. Historical Cost Convention*

They have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets.

#### (b) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of the Trust and the entities it controlled ("subsidiaries") as at 30 June 2018 and the results of all such entities for the year then ended. The Trust and the entities it controlled together are referred to in these financial statements as the "group" or the "consolidated entity".

The Trust controls entities when the Trust is exposed, or has rights, to variable returns from its investment with the entity and has the ability to effect those returns through its power to direct the activities of the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between group entities are eliminated.

On 19 March 2013 the group formed a company limited by guarantee ("the Trustee") and two Trusts, for the purpose of raising contributions and investing and limiting the distribution of revenues from the sale of properties and fundraising. These entities are consolidated, as the substance of the relationship is that the entities are controlled by the Trust. Refer Note 21.

#### (c) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns and allowances.

The group recognises revenue when the amount of revenue can be reliably measured, it is probable that the future economic benefit will flow to the entity and specific criteria have been met for each of the group's activities as described below.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (c) Revenue Recognition (continued)

The specific accounting policies for the group's main type of revenue are explained below.

*Sales Revenue:*

Sales revenue is recognised when the goods are provided, or when the fee in respect of services provided is receivable.

*Revenue:*

Interest income and rent are recognised as they accrue.

*Donations/Bequests/Gifts:*

Donations/bequests/gifts are recognised when received.

*Membership Subscriptions:*

One year subscriptions are recognised when received.

Three year subscriptions are treated as annual subscriptions paid in advance; the first annual subscription is recognised when due with the remainder in advance being deferred to be recognised on the subsequent anniversary of the membership due date until the deferred amount is fully utilised.

*Other Revenue:*

Revenue recognition policies for grants and investments are described in Accounting Policy notes (d) and (g) respectively.

#### (d) Grants

Both specific and general purpose grants are recognised as revenue when due and receivable.

If all funds received in respect of any grant that is refundable are not spent in the financial year of receipt, the unspent portion is carried forward as a liability until the grant is fully expended.

#### (e) Taxation

The Trust has been granted exemption from:

- Income tax;
- Payroll tax;
- Land tax; and
- Stamp duty.

The Trust is listed by name as a Deductible Gift Recipient covered by item 1 of the table in section 30-15 of the *Income Tax Assessment Act 1997*.

#### (f) Receivables

Trade debtors and other receivables are carried at amounts due. The collectability of debts is assessed at balance date and a specific provision is made for any doubtful debts.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (g) Financial Assets at Fair Value through Profit or Loss

Financial assets at fair value through profit or loss are initially recorded at cost, and subsequently carried at market value, with changes in fair value recorded in profit or loss. Dividends and Distributions are recognised as revenue when the right to receive revenue is established.

#### (h) Land, Buildings and Collections

##### *Land and Buildings:*

Freehold land and buildings are recorded at cost, or at valuation when received by way of bequest.

In certain instances, the Trust obtains an economic benefit from the use of land and buildings that are not owned by it but are held by it on behalf of the owner. Where a right to use such land and buildings vests, the Trust holds the land and buildings as custodian.

Improvements to land and buildings are recorded at cost (including assets revalued prior to 1 July 2000 which are now deemed to be at cost in accordance with AASB 1041 *Revaluation of Non-Current Assets*, which was applied at that time).

If land and/or buildings are sold, the effective date of sale for accounting purposes is the date on which the transaction is settled.

##### *Collections:*

Museum collections are carried at fair value. Independent valuations are undertaken from time to time and are considered by the Directors when determining fair value.

#### (i) Depreciation

##### *Equipment and Furniture:*

Items of equipment and furniture are depreciated on a straight line basis over their estimated useful lives. Assets are depreciated from the date of acquisition. The range of useful lives used is 3 to 20 years, represented by the following depreciation rates:

Computers and related technology based equipment	33.3%
Plant and other general equipment – heavy use	33.3%
Plant and other general equipment – moderate use	20.0%
Plant and other general equipment – light use	6.6%
Motor vehicles	20.0%
Furniture & fittings	5.0% - 10.0%
Non-heritage buildings	5.0%

##### *Historic Buildings and Collections:*

Due to the historic nature of the Trust's buildings and collections, no depreciation expense is charged in respect of these assets.

##### *Operating Leases:*

Payments made under operating leases are expensed on a straight line basis over the term of the lease.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (j) Payables

Liabilities are recognised for amounts to be paid in the future for goods and services received. Trade accounts payable are normally settled within the payment terms

#### (k) Inventories

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

#### (l) Employee Entitlements

##### *Wages, Salaries and Annual Leave:*

Liabilities for employee entitlements to wages, salaries and annual leave represent present obligations resulting from employees' services provided up to the reporting date, calculated at amounts based on expected future wage and salary rates including related on-costs.

##### *Long Service Leave:*

The liability for long service leave expected to be settled within 12 months of the reporting date is recognised and measured in accordance with "annual leave" above, including on-costs.

The liability for long service leave expected to be settled more than 12 months from the reporting date, including on-costs, is recognised, and is measured based on remuneration rates current as at the balance sheet date for all employees with five or more years of service. The Directors believe that this method provides an estimate of the liability that is not materially different from the estimate that would be obtained by using the present value basis of measurement.

### NOTE 2: LONG TERM VIABILITY/GOING CONCERN

The consolidated financial statements have been prepared on a going concern basis.

The Trust's consolidated financial statements show that at 30 June 2018 the group had consolidated net assets of \$93.6 million (2017: \$82 million), earned a surplus for the year of \$11,591,677 (2017: \$2,353,278), and at 30 June had Current Assets (excluding Cash – Restoration Appeals) of \$1,918,633 (2017: \$1,755,597) and Current Liabilities (excluding Restoration Appeals, Deferred income and unexpended grants) of \$2,021,509 (2017: \$2,383,350).

Included as Non-Current assets are "Other Financial Assets" of \$22.5 million, which consists of highly liquid investments, which can be used in the management of cash flows of the group, should this be required. \$19.7 million of that amount is restricted, as outlined in Note 7.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

NOTE	2018 \$	2017 \$
<b>NOTE 3: GRANT REVENUE</b>		
<b>Federal Government Grants</b>		
Department of Environment and Energy	275,000	315,000
<b>State Government Grants</b>		
NSW Office of Environment and Heritage - Heritage Division	138,934	425,000
NSW Government – Family & Community Services – Community Building Partnership	13,170	-
Department of Infrastructure and Regional Development	5,500	-
	<u>157,604</u>	<u>425,000</u>
<b>Other Grants</b>		
National Library of Australia	15,769	9,000
S.H. Ervin Gallery Margaret Olly Art Trust	-	75,000
Other Grants	131,504	172,891
	<u>147,273</u>	<u>256,891</u>
<b>Total Grant Income</b>	<b><u>579,877</u></b>	<b><u>996,891</u></b>
<i>Refer to pages 46 to 47 for an unaudited detailed list of 2018 grant income.</i>		
<b>NOTE 4: CASH – HERITAGE FOUNDATION</b>		
Restricted cash held in the Heritage Foundation	<u>6,546</u>	<u>43,148</u>
<b>NOTE 5: RECEIVABLES</b>		
<b>Current</b>		
Trade debtors	817,630	739,732
Other debtors – investments income	186,777	140,794
Other debtors – insurance claims	27,237	27,237
Other debtors – GST recoverable	56,770	65,304
Other debtors – accrued income	113,409	197,805
Other debtors – S.H. Ervin Gallery – Deposit	22,944	22,500
Other debtors – Cadwell Estate Deposit	1,733	-
Other debtors – Lindesay – Deposit	-	19,769
	<u>1,226,500</u>	<u>1,213,141</u>
<b>NOTE 6: INVENTORIES</b>		
Inventories – at cost	<u>185,853</u>	<u>203,371</u>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

NOTE	2018 \$	2017 \$
<b>NOTE 7: OTHER FINANCIAL ASSETS</b>		
<b>Other financial assets designated as at Fair Value through profit or loss</b>		
Funds under management	<u>22,481,480</u>	<u>14,953,393</u>
<b>Movements:</b>		
Opening balance	14,953,393	12,189,062
Withdrawals from investments	(1,960,107)	(1,192,083)
Cash transferred into investments	8,000,000	2,878,731
Interest and dividend income reinvested	1,047,400	385,682
Revaluation of investments to market value	<u>440,794</u>	<u>692,001</u>
<b>Closing balance</b>	<u><b>22,481,480</b></u>	<u><b>14,953,393</b></u>

Where bequests or donations are received with a request or direction that they be used for a specific purpose the funds are invested and separately managed.

Where a significant tax-deductible donation is given to the Heritage Foundation Ancillary Fund it is separately invested and managed with the aim of maintaining the capital base.

Where the Board deems that part or all of the proceeds from the long term lease of a property are to be preserved they are transferred to the Heritage Foundation Trust. Bequests given to the Heritage Foundation Trust are also invested with the aim of maintaining the capital base.

	2018 \$	2017 \$
The investments above are comprised of:		
Bequests to the Trust provided for a specific purpose	4,624,190	4,442,291
Funds from granting of long term leases transferred to the Heritage Foundation Trust	4,726,424	4,467,202
Donations to the Heritage Foundation Ancillary Fund	10,335,774	2,034,115
General purpose surplus funds invested	<u>2,795,092</u>	<u>4,009,785</u>
<b>Total investments in Other Financial Assets</b>	<u><b>22,481,480</b></u>	<u><b>14,953,393</b></u>



THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2018 (continued)

NOTE 7: OTHER FINANCIAL ASSETS (continued)

Statement of changes in other financial assets

	National Trust – Restricted Investments							National Trust – Unrestricted Investments		Heritage Foundation - Investments			Total Other Financial Assets \$
	Golden Vale \$	S. H. Ervin Fund \$	Wirrimbirra (Dew Sisters) \$	Hazel Porter's House \$	Butler Estate Motor Vehicle Fund \$	Havelberg Estate \$	Estate Crittenden \$	Bequest Fund \$	Other Financial Assets \$	Heritage Foundation Trust \$	Heritage Foundation Ancillary Fund – Retford Park \$	Heritage Foundation Ancillary Fund – Other \$	
<b>Balance at 30 June 2016</b>	<b>754,742</b>	<b>457,824</b>	<b>354,839</b>	<b>145,252</b>	<b>1,112,875</b>	<b>1,190,010</b>	<b>239,721</b>	<b>2,318,312</b>	<b>2,110,064</b>	<b>3,505,423</b>	-	-	<b>12,189,062</b>
Additions	-	-	-	-	55,125	-	-	-	-	764,542	2,009,065	50,000	<b>2,878,732</b>
Income received – net of management fees	30,280	18,368	14,236	5,827	30,591	30,706	6,186	66,831	59,065	105,677	17,633	281	<b>385,681</b>
Revaluation	39,483	23,950	18,563	7,599	46,899	58,186	8,597	242,014	99,637	189,937	(42,400)	(464)	<b>692,001</b>
Expenses deducted	(116,812)	-	-	-	-	-	-	-	116,812	-	-	-	-
Withdrawals	-	-	-	-	(90,756)	-	-	-	(1,002,950)	(98,377)	-	-	<b>(1,192,083)</b>
Movement for the year	(47,049)	42,318	32,799	13,426	41,859	88,892	14,783	308,845	(727,436)	961,779	1,984,298	49,817	<b>2,764,331</b>
<b>Balance at 30 June 2017</b>	<b>707,693</b>	<b>500,142</b>	<b>387,638</b>	<b>158,678</b>	<b>1,154,734</b>	<b>1,278,902</b>	<b>254,504</b>	<b>2,627,157</b>	<b>1,382,628</b>	<b>4,467,202</b>	<b>1,984,298</b>	<b>49,817</b>	<b>14,953,393</b>
Additions	-	-	-	-	-	-	-	-	-	-	8,000,000	-	<b>8,000,000</b>
Income received – net of management fees	44,765	31,637	24,520	10,037	55,490	58,347	11,656	69,224	53,067	219,493	467,902	1,262	<b>1,047,400</b>
Revaluation	32,646	23,074	17,882	7,320	24,219	28,831	8,386	91,139	(9,897)	97,717	119,644	(167)	<b>440,794</b>
Expenses deducted	(83,864)	-	-	-	-	-	-	-	83,864	-	-	-	-
Withdrawals	-	-	-	-	(30,011)	(67,342)	(15,694)	(1,500,000)	(2,090)	(57,988)	(286,982)	-	<b>(1,960,107)</b>
Movement for the year	(6,453)	54,711	42,402	17,357	49,698	19,836	4,348	(1,339,637)	124,944	259,222	8,300,564	1,095	<b>7,528,087</b>
<b>Balance at 30 June 2018</b>	<b>701,240</b>	<b>554,853</b>	<b>430,040</b>	<b>176,035</b>	<b>1,204,432</b>	<b>1,298,738</b>	<b>258,852</b>	<b>1,287,520</b>	<b>1,507,572</b>	<b>4,726,424</b>	<b>10,284,862</b>	<b>50,912</b>	<b>22,481,480</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 7: OTHER FINANCIAL ASSETS (continued)

#### **Golden Vale**

The Golden Vale fund was established in November 2007 after the subdivision and sale of a parcel of land adjacent to the residence at Golden Vale, which was permitted under a Deed of Gift from The Honourable William Geoffrey Keighley and Karin Margot Spiegel-Keighley. The proceeds of the sale were to be invested for the purpose of funding the maintenance of the residue of Golden Vale.

#### **S. H. Ervin Fund**

The S. H. Ervin fund was established in July 1973 on receipt of a bequest from Samuel Henry Ervin. The funds are to be used to renovate, restore and maintain a Museum and Art Gallery for the preservation and display of works of art.

#### **Wirrimbirra (Dew Sisters)**

The Wirrimbirra (Dew Sisters) fund was established in June 2007 on receipt of a bequest from Alice Dew. These funds are to be used for the conduct of Barbara Dew House at Wirrimbirra.

#### **Hazel Porter's House**

The Hazel Porter's House fund was established in February 1998 on receipt of a bequest from Hazel Mildred Porter. The Will directed that the property at 434 Kings Street Newcastle be preserved for the benefit of the public.

#### **Butler Estate Motor Vehicle Fund**

The Butler Estate Motor Vehicle Fund was established in May 2009 on receipt of a bequest from Paul William Butler. These funds are to be used to make grants for the purpose of either: public exhibition of vintage and veteran cars or the preservation and restoration of vintage and veteran cars for the purpose of public exhibition, or education or research into vintage and veteran cars. Grants for both purposes are to be used within New South Wales.

#### **Havelberg Estate**

The Havelberg Estate fund was established on 14 November 2014 on receipt of a bequest from Dean Donald Havelberg. The funds are to be used to renovate, restore and maintain Cooma Cottage and Harper's Mansion.

#### **Estate Crittenden**

The Peter Crittenden fund was established in September 2015 on receipt of a bequest of shares from Peter Crittenden. The Will directed that the funds must be spent on the maintenance of Old Government House.

#### **Heritage Foundation Trust**

The proceeds or part thereof from the sale of Trust properties are placed in the Heritage Foundation Trust in order to build a capital fund to support the work of the Trust.

#### **Heritage Foundation Ancillary Fund – Retford Park**

The Retford Park fund was established on 19 December 2016 on the receipt of a donation from James Fairfax. The funds are to be used to renovate, restore and maintain Retford Park.

#### **Heritage Foundation Ancillary Fund – Other**

The ancillary fund was established on 15 February 2017 on receipt of a donation from Jenny Smith. The funds are to be used to for the purposes of the Foundation as and where required.

#### **Bequest Fund**

This amount represents the funds received from bequests to the consolidated entity that are not designated for particular purposes.

#### **Unrestricted Other Financial Assets**

This amount represents the funds of the consolidated entity that are not designated for particular purposes.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

NOTE	2018 \$	2017 \$
<b>NOTE 8: PROPERTY, COLLECTIONS AND EQUIPMENT</b>		
<b>Property:</b>		
Freehold land and buildings – at cost	40,301,942	40,301,942
Held as custodian	3,127,143	3,127,143
	<b>43,429,085</b>	<b>43,429,085</b>
<b>Collections:</b>		
At fair value	<b>28,217,137</b>	<b>24,582,676</b>
<b>Equipment &amp; furniture:</b>		
Equipment and furniture at cost	2,154,647	1,986,739
Less accumulated depreciation	(1,610,530)	(1,505,111)
	<b>544,117</b>	<b>481,628</b>
<b>Total property, collections and equipment at net book value</b>	<b>72,190,339</b>	<b>68,493,389</b>
<b>Property:</b>		
<i>Freehold land and buildings</i>		
Carrying amount at the beginning of the year	40,301,942	40,301,942
Reclassification to Assets Held for Sale	-	-
Additions	-	-
Carrying amount at end of the year	<b>40,301,942</b>	<b>40,301,942</b>
<i>Held as custodian</i>		
Carrying amount at the beginning of the year	3,127,143	3,127,143
Carrying amount at the end of the year	<b>3,127,143</b>	<b>3,127,143</b>
	<b>43,429,085</b>	<b>43,429,085</b>
<b>Collections:</b>		
Carrying amount at the beginning of the year	24,582,676	24,614,176
Additions	5,416	-
Additions John Fairfax estate	4,106,176	-
Write down brown furniture	(477,131)	-
Disposals	-	(31,500)
Carrying amount at the end of the year	<b>28,217,137</b>	<b>24,582,676</b>
<b>Equipment &amp; Furniture:</b>		
Carrying amount at the beginning of the year	<b>481,628</b>	<b>407,226</b>
Additions	173,581	170,819
Depreciation – charge for year	(111,092)	(96,417)
Carrying amount at the end of the year	<b>544,117</b>	<b>481,628</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

	NOTE	2018 \$	2017 \$
<b>NOTE 9: DEFERRED INCOME AND UNEXPENDED GRANTS</b>			
<b>Current:</b>			
Membership		189,163	186,011
Other		338,883	299,546
Unexpended Grants	19	<u>237,477</u>	<u>186,493</u>
		<b><u>756,523</u></b>	<b><u>672,050</u></b>
<b>Non-current:</b>			
Membership		<u>99,285</u>	<u>83,974</u>
<b>NOTE 10: EMPLOYEE ENTITLEMENTS</b>			
<b>Current:</b>			
Annual leave		355,961	331,690
Long service leave		272,017	268,223
Other employee benefits		<u>16,085</u>	<u>3,757</u>
		<b><u>644,063</u></b>	<b><u>603,670</u></b>
<b>Non-current:</b>			
Long service leave		<u>138,569</u>	<u>148,496</u>

### NOTE 11: RELATED PARTIES

Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

#### (a) Directors

The names of those who served as Directors on the Board of the Trust during the 2018 financial year were as follows:

##### Non-Executive Directors

Kate Dezarnaulds	Clive Lucas OBE (Retired President 6 December 2017)
Keith Parsons	Brian Powyer (Appointed President 6 December 2017)
Neil Wykes OAM, Treasurer	Hon. Garry Downes AM QC
Meredith Hutton	Elaine Lawson OAM (Resigned 4 August 2018)
Ian Stephenson	Susan Hunt (Appointed Deputy President 6 December 2017)
Alan Kerr	John Richardson

No compensation was received by any non-executive Director.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 11: RELATED PARTIES (continued)

#### (a) Directors (continued)

##### Executive Director

Deborah Mills (Appointed 14 August 2017)

Brian Scarsbrick (Retired 1 September 2017)

All Directors were in office for the whole of the year, unless otherwise stated.

#### (b) Key Management personnel compensation

The key management personnel (“KMP”) are the Executive Director and Senior Managers of the Trust who are responsible for the management of the consolidated entity. The remuneration for the Executive Director and other key management personnel is set out below.

Year	No. of KMP who served during the year	\$
2017	6	807,323
2018	9	893,660

Details of the key management personnel who served during the year are provided below:

Name	Position	Years as key management personnel
Deborah Mills (Appointed 14 August 2017)	Executive Director	0.9
Brian Scarsbrick AM (Retired 1 September 2017)	Executive Director	6.2*
Graham Quint	Director, Conservation	4
Richard Slink	Deputy CEO	4
Thambi pillai Somavarman	Director, Finance	4
Anne Weinman	Director, People	4
Lyndal Stuart (Appointed 12 June 2018)	Director, Marketing	0.4
Tara Cheesman (Appointed 11 December 2017)	Director, Development	0.5
Guy Sanacore	Director, Bush Management	1

\* Brian Scarsbrick AM previously served as Director of the Trust’s Bush Management Service for 1 year.

#### (c) Other Transactions

##### (i) Donations

Certain Directors made donations to the Trust during the year.

##### (ii) Directors’ Memberships

All Directors are financial members of the Trust and have been so during the entire year covered by these financial statements.

##### (iii) Australian Council for the National Trust (“ACNT”)

The National Trust of Australia (New South Wales) (“Trust”) is a member of Australian Council of National Trusts (“ACNT”) as are all other State, and Territory National Trusts.

All States and Territories pay membership dues to the ACNT based on the State’s/Territory’s population. The Trust acts as the lead State for one National Partnership program.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 11: RELATED PARTIES (continued)

Transactions between the Group and ACNT were as follows:

	2018 \$	2017 \$
Membership dues paid	121,257	63,626
National Partnership program grants received	(275,000)	(315,000)
National Trust contribution towards ACNT National Retail Store	-	39,393
ACNT owed to the National Trust	-	(33,399)

NOTE	2018 \$	2017 \$
------	------------	------------

### NOTE 12: CASH AND CASH EQUIVALENTS

Cash at bank	<u>431,774</u>	<u>154,120</u>
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#### Reconciliation of cash and cash equivalents per Consolidated Statement of Cash flows

Cash at Bank	431,774	154,120
Bank Overdraft	24      -	(351,008)
	<u>431,774</u>	<u>(196,888)</u>

NOTE	2018 \$	2017 \$
------	------------	------------

### NOTE 13: RESTORATION APPEALS

The consolidated entity conducts appeals in support of local organisations for the conservation of places and items classified by the consolidated entity to enable those organisations to achieve the objective of the consolidated entity. Though conducted by and through the consolidated entity these appeals are in support of heritage places and items owned by other parties. For this reason these monies are held separately by the consolidated entity.

<u>2,455,090</u>	<u>2,832,020</u>
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#### RESTORATION APPEAL - DETAIL

These amounts are set out below and are included in the Consolidated Statement of Financial Position. Administration fees are earned by the Trust from these appeals and any amount unspent in the appeal is retained by the Trust. The consolidated statement of financial position includes a liability to pay these amount to third parties.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 13: RESTORATION APPEALS (continued)

RESTORATION APPEAL ACCOUNTS	2018 \$	2017 \$
All Saints Anglican Parish – Hunters Hill	50,828	12,455
All Saints Anglican Church – Woollahra	3,364	3,360
Camperdown Cemetery Trust	232	1,754
The Riverine Club – Wagga Wagga	38,952	19,882
Christ Church Cathedral – Newcastle	32,959	9,322
Dalwood Restoration Appeal	56,865	176,977
Gundagai Historic Bridge Account	80,000	80,000
Ramsay Graveyard Restoration Appeal	9,910	9,800
Rose Cottage – Wilberforce	16,512	16,591
St Canice’s Church – Double Bay	99	99
St John’s Anglican Church Group – Stroud	4,169	1,079
St John’s Church – Newcastle	59,985	21,380
St Jude’s Anglican Church – Randwick	80,797	81,276
St Luke’s Anglican Church – Gulgong	1	1
St Mark’s Anglican Church – Darling Point (account 1)	307,883	222,617
St Mark’s Anglican Church – Darling Point (account 2)	19,358	11,209
St Marys – Newcastle Conservation Appeal	97	91,085
St Matthew’s Church – Albury	6,980	13,936
St Michael’s Anglican Church – Wollongong	13,057	8,346
St Paul’s Church – Camden Conservation Appeal	1,592	811
St Peter’s – North Sydney Appeal Account	8,137	21,209
Kiama Restoration Appeal	4,896	2,616
St Thomas’ Anglican Church – North Sydney	351,464	239,189
Holy Trinity Church Conservation Appeal – Appeal Account	73,797	73,408
Holy Trinity Church Conservation Appeal – Business Reserve Account	103,823	89,270
Ventnor House Appeal – Randwick	3,116	7,157
St Michael’s Anglican Church – Vacluse Conservation Appeal	31,831	156,832
St Thomas’ Anglican Church – Port Macquarie	1,086	1,085
Rookwood Jewish Cemetery Appeal Rookwood	28,709	28,681
St Peters Anglican church Maitland	4,711	-
St Marys Cathedral – Sydney	149,053	265,601
St John’s Anglican Church – Moruya Westpac ACT	18,112	50,000
St Peter & Paul’s Old Cathedral Restoration Appeal	35,522	202,005
Adelong Falls Conservation Appeal	4,472	4,468
Hunter Baillie Memorial Presbyterian Church	145,017	140,347
St John’s Anglican Church – Wagga Appeal	290	352
St John’s Church of England – Darlinghurst Restoration Appeal	15	15
St Andrew’s Anglican Church – Summer Hill	60,932	63,091
St James’ Church – King St. Conservation Appeal	5,779	17,866
St Andrew’s Church – Newcastle Restoration Appeal	13,239	13,226



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 13: RESTORATION APPEALS (continued)

	2018 \$	2017 \$
Cathedral Restoration Fund St Saviours Goulburn	169,239	34,587
St Stephen's Uniting Church – Macquarie St	37,188	39,463
Gresford & Paterson Anglican Churches – Paterson	1,299	1,297
Friends of Athenium Theatre and Cultural Centre Inc	1,354	1,353
Roman Catholic Cathedral Bathurst Restoration	109,118	263,888
St Anne's Anglican Church – Strathfield	43,931	57,008
All Saint's Church – Woollahra Term Deposit	87,266	85,138
Cherrybrook Uniting Church Restoration Appeal	31,484	31,070
Ebenezer Church	8,351	35,957
All Saints Anglican Church North Parramatta Restoration Appeal	1,592	119
Sacred Heart Church Moruya Restoration Appeals	21	21
St Matthews Anglican Church Windsor	79,693	23,911
St Pauls Anglican Church Burwood	56,481	83,585
Church Hill Anglican Church York St	432	16,225
	<u>2,455,090</u>	<u>2,832,020</u>

### NOTE 14: SUPERANNUATION

The consolidated entity contributes to employee superannuation funds as required under the Commonwealth Government's Superannuation Guarantee Legislation.

### NOTE 15: CAPITAL MANAGEMENT

Capital available to the consolidated entity at the end of the financial year is represented by its total accumulated funds, being Retained Surplus and Reserves. The Board manages these funds through the use of budgets and regular forecasts and with the assistance of the Finance, Audit and Risk Management Committee with the objective of ensuring that there are always sufficient reserves to pay debts and to continue the growth of the consolidated entity.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

	NOTE	2018 \$	2017 \$
<b>NOTE 16: COMMITMENTS</b>			
<b>(a) Operating leases commitments</b>			
Commitments for minimum lease payments on office equipment are payable as follows:			
Within one year		-	15,498
Later than one year but no later than five years		-	-
		<u>-</u>	<u>15,498</u>
<b>(b) Capital commitments</b>			
Unexpended Grants	9, 19	<u>237,477</u>	<u>186,493</u>

### NOTE 17: CHARITABLE FUNDRAISING ACT

The consolidated entity had various fundraising avenues during the year:

	Income \$	Cost \$	Net Surplus \$	Cost to income %	Net Surplus to income %
General Donations	85,903	-	85,903	0%	100%
Museums, Galleries & Committees	235,547	-	235,547	0%	100%
Regular Giving	47,388	-	47,388	0%	100%
Appeals	262,798	(66,059)	196,739	25%	75%
Patron	46,875	(6,981)	39,894	15%	85%
National Trust Heritage Foundation Ancillary Fund	<u>8,000,000</u>	-	<u>8,000,000</u>	0%	100%
	<u>8,678,511</u>	<u>(73,040)</u>	<u>8,605,471</u>	<u>1%</u>	<u>99%</u>

Memberships/donations and museums, galleries & committees give Members and the public an opportunity to make unsolicited donations towards the consolidated entity's activities.

#### Application of Funds:

General and Patron donations	132,778	Funds from fundraising activities are used by the consolidated entity to fund its operating activities. The difference between the total amounts raised by each income stream is the amount donated to the Trust "where the Trust needs it most".
Museums, Galleries & Committees	235,547	
Regular Giving	47,338	
Appeal	262,798	Each year the Trust delivers a Tax and Christmas appeal. This year appeal topics included urgent property repairs and support for work in advocacy. Included in the funds raised is an amount of \$46,381 for Miss Trails House verandah restoration and \$40,500 for Woodford Academy Pest control.
National Trust Heritage foundation Ancillary fund	8,000,000	Funds raised have been applied to the Trust to be used by the National Trust Heritage Foundation Ancillary Fund for maintenance of Retford Park Property



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 18: OTHER INFORMATION

#### Registration

The Trust is exempt from the need to obtain an authority to fundraise under section 9(3)(b) of the Charitable Fundraising Act.

#### Additional Information to Members

Supplemental schedules in respect of these financial statements have been made available to help members better understand the financial position of the consolidated entity.

The supplemental schedules on pages 39 to 50 do not form part of the audited financial statements.

### NOTE 19: UNEXPENDED GRANTS

Grant Details	Balance at 1 July 17 \$	Receipts \$	Expenditure \$	Balance at 30 June 18 \$
Community Building Partnership Program – Everglades	5,996	-	(5,996)	-
Everglades Grant – Landscape Conservation	16,115	-	(16,115)	-
American Express Partners in Preservation	15,908	-	(15,908)	-
Moyne Farm Cemetery – Installation of Site Fencing	-	20,000	-	20,000
Montague Island Lighthouse Museum Interpretation	7,306	-	-	7,306
Macquarie’s Mausoleum Isle of Mull	17,808	-	(1,968)	15,840
Conservation Donation Account	2,485	-	-	2,485
Erect a memorial to the victims of the attack on the Picnic Train on 1 January, 1915.	475	-	(475)	-
SHEG – Green Energy Grant – Energy Efficiency Upgrade of HVAC System	-	64,215	-	64,215
Dubbo Council Financial Assist for 2016-2017	1,000	-	(1,000)	-
S.H. Ervin Gallery Exhibition – Intrepid Women Exhibition	50,000	-	(50,000)	-
Saumarez Homestead Conservation Management Plan: 210225 WO AOF000219	-	50,000	-	50,000
OGH Conservation and Interpretation	69,000	-	(69,000)	-
Lithgow Branch – John Welling Award – 2016	400	-	(400)	-
Community Heritage Grant – 3 Integrated Pest Management Training Workshops	-	2,631	-	2,631
National Trust Australian Heritage Festival FY2018-2019	-	75,000	-	75,000
	<b>186,493</b>	<b>211,846</b>	<b>(160,862)</b>	<b>237,477</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

NOTE	2018 \$	2017 \$
<b>NOTE 20: PARENT ENTITY FINANCIAL INFORMATION</b>		
The parent entity of the group is The National Trust of Australia (New South Wales). The individual financial statements for the parent entity show the following aggregate amounts.		
<b>Financial position of the parent entity at year end</b>		
Current assets	4,249,142	4,138,645
Total assets	83,853,079	81,078,610
Current liabilities	5,087,726	5,425,602
Total liabilities	5,325,130	5,658,072
Net assets	<b>78,527,949</b>	<b>75,420,538</b>
<b>Total equity of the parent entity comprises</b>		
Reserves	36,297,336	36,297,336
Retained surplus	42,230,613	39,123,202
Total equity	<b>78,527,949</b>	<b>75,420,538</b>
<b>Results for the parent entity</b>		
Total surplus for the year for the consolidated entity	11,591,677	2,353,278
Less total surplus attributable to the subsidiary trusts	21 (9,018,189)	(3,135,555)
Trust entitlement to 80% of the income of the subsidiary trusts	533,923	106,913
Surplus attributable to the Trust	3,107,411	(675,359)
Other comprehensive income	-	-
Total comprehensive income for the year attributable to the Trust	<b>3,107,411</b>	<b>(675,359)</b>

### NOTE 21: CONTROLLED ENTITIES

As part of the long term funding strategy of the Trust, to preserve capital contributions received from third parties and to preserve part of the proceeds from the sale of Trust properties, a new structure was set up consisting of a trustee company and two trusts.

The following entities became controlled entities of the Trust from 19 March 2013:

- The National Trust of Australia (NSW) Heritage Foundation Ltd ("Trustee");
- National Trust of Australia (NSW) Heritage Foundation Trust ("Heritage Foundation");
- National Trust of Australia (NSW) Heritage Foundation Ancillary Trust ("Ancillary Trust").

The Heritage Foundation and The Ancillary Trust are referred to herein as "subsidiary trusts".

The Trustee is responsible for governing the day to day activities of the two subsidiary trusts, with a Board of up to 7 members, a majority of whom must be directors of the Trust. The Chairman of the Trustee is to be independent of the Board of the Trust. The directors of the Trustee are appointed by the Board of the Trust.

The objects of the subsidiary trusts are to pursue charitable purposes only and to apply the income and property of the subsidiary trusts however derived:

- (a) Solely to the Trust; or
- (b) Otherwise for the benefit or advancement of the objects of the Trust, if approved by a special resolution of the Trustee.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 21: CONTROLLED ENTITIES (continued)

As a consequence, these three entities are controlled entities of the Trust.

The trust deeds of the Heritage Foundation and Ancillary Trust set out the day to day activities, including the investment activities of the subsidiary trusts as well as the amount of income and capital the subsidiary trusts can distribute.

The amount of income that can be distributed each year is as follows:

- (i) The subsidiary trusts can automatically distribute 80% of income to the Trust to be used in day to day activities; and
- (ii) The subsidiary trusts can distribute the remaining 20% only if the capital base has been augmented by an amount equal to the 20%.

The amount of capital the subsidiary trusts can distribute in any one year is 5% of the capital base. However, approval of any capital distribution requires approval from at least 75% of Directors of the Trustee and 75% of Directors of the Trust.

The directors of the Trustee at the date of this report are:

Mr Robert Elliott – Independent Chair

Mr William d'Apice – Independent Director

Mr Neil Wykes OAM – National Trust of Australia (New South Wales) Director

Mr Brian Powyer - National Trust of Australia (New South Wales) Director (Appointed 23 January 2018)

Deborah Mills - National Trust of Australia (New South Wales) Executive Director (Appointed 4 October 2017)

### NOTE 22: SURPLUSES AND RESERVES

#### (i) *Retained Surpluses*

*Consist of:*

	NOTE	2018 \$	2017 \$
National Trust Restricted Surplus <sup>1</sup>		4,624,190	4,442,291
National Trust Unrestricted Surplus		37,606,423	34,680,911
Heritage Foundation Trust Surplus		4,675,053	4,525,133
Heritage Foundation Ancillary Fund Surplus		10,371,564	2,037,218
Retained Surplus		<b>57,277,230</b>	<b>45,685,553</b>

1. The "National Trust Restricted Surplus" represents surpluses that may only be used in accordance with the specific activities of the Trust.

#### (ii) *Reserves*

*Consist of:*

	NOTE	2018 \$	2017 \$
Properties and collection revaluation reserve		<b>36,297,336</b>	<b>36,297,336</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### NOTE 23: SUBSEQUENT EVENTS

There has not been any other matter or circumstance that have arisen since the end of the financial year that has significantly affected, or may significantly affect, the Group.

	NOTE	2018 \$	2017 \$
		<u>                    </u>	<u>                    </u>
<b>NOTE 24: FINANCIAL LIABILITIES</b>			
Bank Overdraft		<u>                    -</u>	<u>          351,008</u>
<b>(a) Trust Credit Facility</b>			
Overdraft facility at reporting date		1,000,000	1,000,000



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2018 (continued)

### SUPPLEMENTAL SCHEDULES (UNAUDITED)

The following UNAUDITED information is provided for the benefit of members.

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# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### SUMMARY OF SURPLUS & DEFICIT

	2018 \$	2017 \$
<b>Operating deficit</b>	<b>(2,236,791)</b>	<b>(1,478,158)</b>
Dividend and interest income	1,371,018	595,695
Investment management fee	<u>(126,228)</u>	<u>(87,229)</u>
Operating deficit after investment income	(992,001)	(969,692)
Bequests	465,060	1,951
Bequest Expense Reimbursement	(35,650)	55,129
Donation	100,000	100,000
Profit / (loss) on disposal of property, collections and equipment	(15,571)	439,736
Realised and unrealised gain (loss) on investment	440,794	726,154
Market value adjustment - Brown furniture Collections	(477,131)	-
Donation – Retford Park - Collections	4,106,176	-
Donation – Retford Park	<u>8,000,000</u>	<u>2,000,000</u>
<b>Net surplus for the year (per accounts)</b>	<b><u>11,591,677</u></b>	<b><u>2,353,278</u></b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### ADDITIONAL INFORMATION: DETAILED NET OPERATING SURPLUS (DEFICIT) BY COST CENTRE

National Trust Centre	2018 Net Operating Results \$	2017 Net Operating Results \$
Advocacy	(38,802)	7,377
Archives	(90,461)	(60,574)
Bequests	(14,092)	(2,643)
Collection management	(114,366)	(104,659)
Communications	-	(402)
Conservation	(253)	(188)
Corporation partnerships	-	(1,260)
eCommerce and National Retail	(78,305)	(108,644)
Events	(158,377)	(13,618)
Executive office admin	(273,972)	(308,958)
Financial management	(538,670)	(433,906)
Fundraising	78,868	41,625
Governance & risk	(63,169)	(67,904)
Human resources	(141,539)	(140,612)
Information technology	(165,766)	(155,009)
Magazine	(133,461)	(187,407)
Membership	543,722	636,679
Procurement	(146,373)	(117,844)
Properties administration	(484,507)	(387,988)
Properties Administration - Disposal of Properties	(54,181)	(33,628)
Marketing	-	(190,835)
Treasury	(41,840)	(25,288)
	<b><u>(1,915,544)</u></b>	<b><u>(1,655,686)</u></b>
<b>Regions and Branches</b>		
Foundation Ltd	(8,033)	(5,520)
Foundation Ancillary Fund	(500)	-
	<b><u>(8,533)</u></b>	<b><u>(5,520)</u></b>
<b>Regions and Branches</b>		
Bathurst Branch	25,476	(3,088)
Blue Mountains Branch	5,385	2,447
Broken Hill & District Branch	475	(292)
Gulgong Mudgee Rylstone	-	(511)
Hawkesbury Branch	4,215	1,819
Hunter Regional Committee	(702)	(212)
Illawarra Shoalhaven Branch	4,907	(1,417)
Lachlan Branch	3,174	1,316
Lithgow Branch	(1,963)	4,685
Orange & District Branch	(115)	(113)
Parramatta Regional Committee	3,408	527
Southern Highlands Branch	1,462	2,969
Far South Coast Branch	629	(3,839)
	<b><u>46,351</u></b>	<b><u>4,291</u></b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### ADDITIONAL INFORMATION: DETAILED NET OPERATING SURPLUS (DEFICIT) BY COST CENTRE (continued)

	2018 Net Operating Results \$	2017 Net Operating Results \$
<b>House Museums/Galleries</b>		
<b>Larger Museums/Galleries</b>		
Everglades Gardens– Leura	52,899	27,097
Friends of Everglades – Leura	<u>8,322</u>	<u>4,076</u>
Total – Leura	<u>61,221</u>	<u>31,173</u>
Experiment Farm Cottage – Parramatta	(1,797)	(1,218)
Old Government House – Parramatta	(90,398)	(120,908)
Friends of Old Government House – Parramatta	<u>804</u>	<u>723</u>
	<u>(91,391)</u>	<u>(121,403)</u>
Norman Lindsay Gallery – Falconbridge	(19,935)	(55,169)
Friends of Norman Lindsay Gallery – Falconbridge	<u>13,273</u>	<u>(3,227)</u>
	<u>(6,662)</u>	<u>(58,396)</u>
S.H. Ervin Gallery – Sydney*	(14,850)	116,369
	<u>(14,850)</u>	<u>116,369</u>
Redford Park - Bowral*	<u>(373,597)</u>	<u>61,226</u>
Saumarez Homestead - Armidale	<u>(101,937)</u>	<u>(37,919)</u>
<b>Larger Museums/Galleries</b>	<u><b>(527,216)</b></u>	<u><b>(8,950)</b></u>

\* Before inclusion of investment income.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### ADDITIONAL INFORMATION: DETAILED NET OPERATING SURPLUS (DEFICIT) BY COST CENTRE (continued)

	2018 Net Operating Results \$	2017 Net Operating Results \$
<b>House Museums/Galleries (continued)</b>		
<b>Smaller Museums/Galleries</b>		
Cooma Cottage – Yass*	(22,797)	(122,733)
Friends of Cooma Cottage – Yass	-	(419)
	<u>(22,797)</u>	<u>(123,152)</u>
Dundullimal Homestead – Dubbo	(6,912)	(22,378)
Grossmann & Brough House – Maitland	(4,774)	6,370
Harpers Mansion – Berrima*	3,246	(13,685)
Miss Porters House – Newcastle*	10,736	694
Miss Traills House – Bathurst	5,159	28,500
	<u>(10,818)</u>	<u>(68,282)</u>
Riversdale – Goulburn	5,585	8,834
Friends of Riversdale – Goulburn		
	<u>(5,233)</u>	<u>(59,448)</u>
Sir Henry Parkes School of Arts – Tenterfield	(241)	(590)
Sir Henry Parkes School of Arts – Tenterfield	(5,464)	1,507
	<u>(5,705)</u>	<u>917</u>
Tomago House – Tomago	(56,255)	(19,888)
Vienna Cottage – Hunters Hill	1,040	(5,171)
Woodford Academy – Woodford	9,892	7,209
Lindesay – Darling Point	(1,267)	39,741
	<u>(72,870)</u>	<u>(160,291)</u>
<b>Smaller Museums/Galleries</b>		
	<u>(600,086)</u>	<u>(169,241)</u>
<b>Total Museums/Galleries</b>		

\* Before inclusion of investment income.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### ADDITIONAL INFORMATION: DETAILED NET OPERATING SURPLUS (DEFICIT) BY COST CENTRE (continued)

	<b>2018 Net Operating Results \$</b>	<b>2017 Net Operating Results \$</b>
<b>Fundraising</b>		
Central West Womens Committee	2,042	1,206
Central West Open House Weekend Committee	1,035	935
Soft Furnishings Committee	800	397
Soft Furnishings Committee - Contracts	1,920	-
Tours Committee	20,928	17,037
Womens Committee	106,661	93,742
	<b><u>133,386</u></b>	<b><u>113,317</u></b>
<b>Properties under Management</b>		
Ahimsa – Sentosa – Cheltenham	9,833	8,009
Bligh Street – Sydney	2,006	10,000
Dalwood House – Hunter Valley	(3,518)	-
Bullara St House – Pambula	-	69
Golden Vale – Sutton Forest*	(136,366)	(147,092)
Watch House – Balmain	(1,860)	(1,188)
Ludovic Blackwood Sanctuary – Pennant Hills	-	(613)
Messengers Cottage – Observatory Hill	(1,667)	14,590
National Trust Centre – Observatory Hill	(92,697)	(63,704)
Stella James House – Avalon	23,490	22,026
Wirrimbirra Sanctuary – Bargo*	(14,444)	(11,177)
	<b><u>(215,223)</u></b>	<b><u>(169,080)</u></b>
<b>Bushland Management</b>		
Bushland Management Services	<b><u>322,858</u></b>	<b><u>403,761</u></b>
<b>Operating Net Profit &amp; Loss</b>	<b><u>(2,236,791)</u></b>	<b><u>(1,478,158)</u></b>

\* Before inclusion of investment income.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### PROPERTIES AND COLLECTIONS

Location	Name of Property	Nature of Acquisition	Year of Acquisition	Book Value Land/Buildings	Book Value Collections**	Remarks
<b>PROPERTIES HELD AS CUSTODIANS</b>						
Balmain	Balmain Watchhouse*	Trusteeship	1966	1	-	Reserve Trust for preservation of historic buildings and sites; leased to Balmain Assoc.
Maitland	Brough House*	Trusteeship	1974	1	-	Reserve Trust for preservation of historic buildings and sites.
Maitland	Grossmann House*	Trusteeship	1968	741,376	297,444	Reserve Trust for preservation of historic buildings and sites
Observatory Hill	Messenger's Cottage	Leasehold	1975	1	-	Leased through Government Properties NSW and sublet to tenants
Observatory Hill	National Trust Centre*	Leasehold	1975	76,884	639,559	Leased through Government Properties NSW (main administration building)
Observatory Hill	S.H. Ervin Gallery*	Leasehold	1975	3,174	2,817,520	Leased through Government Properties NSW.
Parramatta	Old Government House*	Trusteeship	1967	2,305,703	3,365,668	Vested in Trust by Act of Parliament
Scotland	Macquarie Mausoleum*	Trusteeship	1969	1	-	Title remains with Union Fidelity Trustee Co. of Australia
Sydney	31 Bligh Street	Leasehold	1973	1	-	Trust holds head lease to protect heritage value (former NSW Club)
Tathra	Tathra Wharf*	Trusteeship	1978	-	6,000	Collection only owned by the Trust
Tenterfield	Sir Henry Parkes Mem. School of Arts*	Trusteeship	1957	1	72,200	Transferred to Trust by Act of Parliament, leased to Tenterfield Council
				<b>3,127,143</b>	<b>7,198,391</b>	
<b>FREEHOLD</b>						
Armidale	Saumarez Homestead*	Freehold	1986	1,196,855	310,530	Donated by the White Family.
Avalon	Stella James House	Freehold	1964	609,019	-	Gift from Estelle James with assistance from donors and leased.
Bargo	Wirrimbirra Sanctuary*	Freehold/Crown	1965	331,339	50,000	Gift from the David G. Stead Memorial Wildlife Research Foundation of Australia.
Bathurst	Miss Traill's House*	Freehold	1978	498,532	730,324	Bequeathed by Miss Ida Traill.
Berrima	Harper's Mansion*	Freehold	1978	228,645	32,972	Purchased by the Trust.
Braidwood	Bedervale	Collection	1986	-	554,533	Contents only owned by the Trust.
Branxton	Dalwood House	Freehold	1988	281,906	-	Gift from the Wyndham Estate.
Cheltenham	Ahimsa	Freehold	1972	700,000	-	Purchased by the Trust with assistance from donors and leased.
Darling Point	Lindesay*	Freehold	1963	6,415,496	655,821	Purchased by the Trust with donation from W. Pye.
Dubbo	Dundullimal*	Freehold	1986	717,049	51,150	Gift from the Palmer Family.
Faulconbridge	Norman Lindsay Gallery*	Freehold	1969	2,212,290	11,083,502	Gallery purchased by the Trust, Artwork bequeathed by Norman Lindsay; Etching Studio was purchased with assistance from the Centenary of Federation Fund. Total property value shown.
Goulburn	Riversdale*	Freehold	1967	526,300	369,312	Purchased by the Trust.
Hunters Hill	Vienna Cottage*	Freehold	1985	505,935	2,000	Purchased by the Trust.
Leura	Everglades*	Freehold	1962	1,671,900	21,350	Purchased by the Trust.
Newcastle	Hazel Porter's House*	Freehold	1998	118,692	35,517	Bequest of the Late Hazel Mildred Porter.
Paddington	Juniper Hall	Freehold	1984	-	-	Leased by the Trust in 2012 for 99 years.
Pambula	Woodlands	Freehold	2011	-	-	Bequest of the Late Joyce Aileen Hodge. Leased by the Trust in 2015 for 99 years.
Parramatta	Experiment Farm Cottage*	Freehold	1960	1,388,145	706,456	Purchased by the Trust with assistance from donors.
Pennant Hills	Ludovic Blackwood Mem. Sanctuary	Freehold	1961	-	-	Leased by the Trust in 2017 for 99 years.
Rockdale	Lydham Hall	Collection		-	36,630	Furniture collection only.
Sutton Forrest	Golden Vale	Freehold	2005	5,292,600	-	Donated by the Late Hon W M Keighly & Mrs K M Spiegel-Keighly.
Tenterfield	201 Rouse Street*	Freehold	1999	50,000	-	Purchased by the Trust with assistance from the Centenary of Federation Fund.
Tomago	Tomago House*	Freehold	1986	452,325	55,753	Donated to the Trust by Tomago Aluminium Company.
Wentworth	St Ignatius School	Being Transferred	1988	40,000	1,000	Gift of Mrs M. White.
Woodford	Woodford Academy*	Freehold	1979	1,466,175	5,000	Donated to the Trust by Miss G. McManamey.
Yass	Cooma Cottage*	Freehold	1970	371,506	57,000	Purchased by the Trust with the donation from Mrs Mary Griffiths.
Bowral	Retford Park*	Freehold	2017	15,227,233	6,259,896	Donated to the Trust by late Mr James Oswald Fairfax
				<b>40,301,942</b>	<b>21,018,746</b>	<i>*Open to the Public</i>
<b>TOTAL MUSEUMS, PROPERTIES AND COLLECTIONS</b>				<b>43,429,085</b>	<b>28,217,137</b>	<i>** Collections are owned by the Trust</i>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### SPECIFIC AND GENERAL PURPOSE GRANTS

The following general and specific purpose grants have been received in cash during the year

	<b>2018</b> <b>(GST exclusive)</b> <b>\$</b>
<b>NSW Office of Environment &amp; Heritage</b>	
Heritage Festival	75,000
NSW Hertigae Major Works Grants – Riversdale Crack Repairs, internal; painting	23,934
National Trust Cemeteries Conservation Advisory Service	40,000
	<hr/> 138,934
<b>2017-18 Federal Government, Department Environment and Energy</b>	
Australian Heritage Festival	275,000
	<hr/> 275,000
<b>Museums and Galleries NSW</b>	
Museums and Galleries Building Improvement Program - Grossman House	11,480
Volunteer Museum Grant Program - Saumarez Preventative Conservation of Militaria and Marking workshop	1,956
	<hr/> 13,436
<b>National Library of Australia</b>	
Community Heritage Grant – Purchase of Environmental Monitoring Equipment for S.H. Ervin Gallery	13,630
Community Heritage Grant - 3 integrated Pest Management Training Workshops	2,140
	<hr/> 15,770
<b>GLAM PEAK</b>	
Glam Peak Digital Access to Collections Grant for Newcastle Workshop	500
	<hr/>
<b>Maitland Council</b>	
Community Grants Program 2017-18 – Grossman House	1,477
	<hr/>
<b>Blue Mountain Council</b>	
Community Grant - Friends of Everglades	364
	<hr/>
<b>The Copland Foundation</b>	
Conservation of Trust's Collection	4,275
Grant for Exhibition - Tales from the East India and NSW at Old Government House	15,000
	<hr/> 19,275
<b>Department of Infrastructure and Regional Department</b>	
Stronger Communities Programme (Round 3) - Upgrade of Public Toilet Facilities at Norman Lindsay Gallery	5,500
	<hr/>
<b>Wingecarribee Shire Council</b>	
Repainting of Parlor - Harper's Mansion	2,170
Repair external brickwork - Harper's Mansion	759
	<hr/> 2,929
<b>Lithgow City Council</b>	
Annual John Wellings Award for School Children – National Trust Lithgow Branch	400
	<hr/>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### SPECIFIC AND GENERAL PURPOSE GRANTS (continued)

#### NSW Government - Family & Community Services - Community Building Partnership

Refurbishment of Outhouse Toilet Block at Rear of Dundullimal Homestead	4,500
Resurface Driveway to Norman Lindsay Gallery Café and On-site Accommodation	8,670
	<hr/>
	13,170

**Total grant income recognised in profit and loss** **486,754**

#### Grants recognised as Deferred Income in 2018

##### Office of Environment & Heritage

Heritage Near me - Green Energy Grant for S.H. Ervin Gallery	64,215
Heritage Festival 2019	75,000
Moyne Farm Cemetery - Installation of Site Fencing	20,000
	<hr/>
	159,215

##### National Library of Australia

Community Heritage Grant - 3 integrated Pest Management Training Workshops	2,631
	<hr/>

##### City of Armadale

Saumarez Homestead Conservation Management Plan	50,000
	<hr/>

**Total grants recognised as deferred Income in current year** **211,846**

**Total specific & general purpose grants** **698,600**



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### VISITOR ATTENDANCES – HOUSE MUSEUMS

	<b>Entry Fees \$ 2018</b>	<b>Total Visitor Numbers 2018</b>	<b>Total Visitor Numbers 2017</b>
Cooma Cottage	12,634	1,889	1,471
Dundullimal	30,899	6,934	5,762
Everglades Gardens	268,252	32,205	33,448
Experiment Farm Cottage	4,102	5,507	4,513
Grossmann House	2,074	1,135	725
Harpers Mansion	33,599	7,397	5,153
Lindesay House	1,716	5,058	5,578
Miss Porter's House	6,435	937	873
Miss Traill's House	6,611	1,517	1,653
Norman Lindsay Gallery	159,116	15,979	17,927
Old Government House	53,113	19,721	14,469
Retford Park	35,713	2,540	-
Riversdale	4,261	5,745	5,932
Saumarez Homestead	29,774	7,634	9,280
S.H. Ervin Gallery	176,479	23,350	27,386
Tomago House	244	816	2,389
Vienna Cottage	128	3,710	5,493
Woodford Academy	10,387	1,674	1,564
	<b>835,537</b>	<b>143,748</b>	<b>143,616</b>

Visitation includes all property usage including no-charge entry however when Trust Members visit as part of a group on the Group Entry Ticket their visit is not counted separately as a Trust Member visit.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### INTER-COMMITTEE DONATIONS

The following committees provided inter-committee donations during the year:

FROM	TO	2018 \$	2017 \$
<b>General Committees</b>			
Women's Committee	Illawarra Shoalhaven Branch	7,000	-
	Vienna Cottage	3,000	-
	Southern Highland Branch	-	2,730
	Golden Vale	-	10,000
	Lindesay Management Committee	60,693	94,830
Central West Open House Weekend Committee	Miss Trail's House	-	33,000
	Bathurst Branch	-	5,000
		<b>70,693</b>	<b>145,560</b>
<b>Friends, Regional and Branch Committees</b>			
Blue Mountains Branch	Woodford Academy	360	500
	Norman Lindsay Gallery	1,500	1,090
	Miss Trails Cottage	1,000	-
Friends of Cooma Cottage	Cooma Cottage	-	945
Friends of Everglades	Everglades	7,375	11,110
Friends of Norman Lindsay	Norman Lindsay Gallery	17,580	31,874
Friends of Old Government House/Experiment Farm Cottage	Experiment Farm Cottage	-	5,000
Friends of Old Government House/Experiment Farm Cottage	Old Government House	10,500	6,000
Friends of Riversdale	Riversdale	2,949	-
Southern Highland Branch	Riversdale	2,800	-
	Golden Vale	-	14,000
	Harpers mansion	5,000	-
Illawarra Shoalhaven Branch	Cooma Cottage	2,200	-
	Riversdale	7,000	-
Parramatta Branch	Old Government House	-	5,000
		<b>58,265</b>	<b>75,519</b>
<b>Total Inter-Committee Donations</b>		<b>128,958</b>	<b>221,079</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### TOTAL FUNDS HELD FOR FUTURE APPLICATION

		\$
Women's Committee Interest	2009/2010	22,019
Tomago House Maintenance Fund	2009/2010	16,851
EFC Maintenance Fund	2009/2010	31,600
S H Ervin Maintenance Fund	2009/2010	16,877
Wirrimbirra Maintenance Fund	2009/2010	3,227
Miss Porter's House Maintenance	2009/2010	3,321
Sustainability Fund	2009/2010	20,956
Sustainability Fund	2010/2011	500
Remnant Native Bushland linked to 6 properties Spring appeal 2010	2010/2011	24,170
S.H. Ervin Gallery Restoration Appeal	2015/2016	34,617
Tomago Storm Damage Appeal	2015/2016	20,000
Schools program at properties	2016/2017	33,698
S.H. Ervin Gallery Restoration Appeal	2016/2017	14,190
Conservation of Trust Textiles collection	2016/2017	59,375
Miss Trails house Verandah Repair	2017/2018	99,381
Woodford Academy - Pest Control	2017/2018	35,000
Donation Lindsay - Painting	2017/2018	30,000
Loan from SH Ervin Bequest to Renovate the S.H. Ervin Gallery	2017/2018	403,802
Donation - Mrs Molsworth – S.H. Ervin Gallery	2017/2018	100,000
	<b>Total</b>	<b>969,584</b>