



National Trust of Australia (Victoria)
Annual Report 2011-12

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The cover image is supplied courtesy of Jenny Craig.

All information published in this Annual Report is accurate as of date of publishing

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*This year's cover image was
taken while Dame Edna
relaxed during a break from
filming a Jenny Craig ad at
Labassa recently*

Message from the Chairman

DR GRAEME L. BLACKMAN OAM

I am pleased to introduce the 2011/12 Annual Report of the National Trust of Australia (Victoria). Despite the economic downturn creating great pressures on our core funds and exacerbating the challenges we face as a not for profit organisation, I am pleased to report that the Trust has continued to grow in so many exciting ways this year. It has been a year in which we have built upon the strong investment that has been so much a feature of recent Trust Annual Reports.

As I foreshadowed last year, this year has been one in which we have focused energy and resources on community engagement and most importantly the celebration of our cultural legacy. It is also a year where we have seen the Trust build upon the major investment delivered through the Commonwealth Government Stimulus package. This undoubtedly helped us weather the Global Financial Crisis (GFC) better than many in our industry. We have seen further successful acquittal of projects, alongside more preparation and planning aimed at understanding the needs of our buildings. This approach has been rewarded with further capital investment secured into our heritage sites. This year has also been marked by an increase in external funding for our advocacy activity with some very exciting results reported in this report.

New Priorities for our Grants Activity

The failure to secure any funding support from the Heritage Victoria administered grants for any of the Trust's community restoration projects for a second year reflects the lack of focus in Victorian Government on the need for financial assistance for community restoration and management more widely. In preparing for the inevitable reduction in state funding for restoration previously administered through Heritage Victoria, the Trust has actively reduced our previous reliance on the annual heritage grant with considerable success this year. This has included receipt of the largest grant secured by any National Trust in Australia under the Commonwealth Governments Community Grants program with \$353,000 for a new roof and sustainability works at Rippon Lea. Under the same fund the Trust also secured over \$20,000 to digitise its Melbourne Heritage walking tours opening them up to new audiences and new methods of delivery later this year. We also secured our first major grant from the Department of Sustainability and Environment for a purely environmental project, the management of Endeavour Fern Gulley at Red Hill in partnership with the community, and not a building in sight.

"We have made great progress in ensuring we have a more sustainable and effective Trust for the future, thanks to our actions and the investment delivered up to this year being focused on our strategic planning priorities."



Left: Kristen Stegley, Deputy Chairman and Chair of the National Trust of Victoria Foundation, Rodney Davidson and Dr Graeme Blackman, Chairman OAM

Middle: Dr Graeme Blackman AOM, Martin Purslow CEO, Michael Danby MP

Right: Dr Graeme Blackman AOM, The Honourable Alex Chernov AC QC, Governor of Victoria and his wife and Fiona Chambers of the Rare Breeds Trust of Australia



Investment in Community Activity Reaps Rewards

The year has been marked by a continued resurgence in our community programs most notably visible in the major success of this year's Heritage Festival. It hardly seems possible that the festival was only relaunched in Geelong less than four years ago thanks to the support of the Geelong Branch and Geelong City Council, yet has grown to be a pivotal part of our events calendar attracting over 90,000 visitors to over 170 separate events across the state of Victoria. The festival continues to be supported by the Commonwealth Government and an increasing number of councils and other partners. It could not be delivered without the support of our branches and local members. Following the success of this year's program I am delighted to record that the Trust has been asked to coordinate the national delivery of the program with all Trusts in Australia for 2013. This is indeed an honour and an opportunity.

Heritage Awards for Best Practice

As part of this year's Festival the Trust promoted a wider Heritage Awards program to recognize good practice in a range of disciplines. The Awards have gone from strength to strength and have captured the imagination of communities and local councils. As a result six different council areas have conducted community awards in partnership with Branches this year. This is a fantastic result for community rooted advocacy. I would like to recognize our following participating Councils and their invaluable commitment and financial support for the festivals and awards in their areas.

- City of Ballarat
- City of Greater Bendigo
- City of Greater Geelong
- Shire of Bass Coast
- Shire of Indigo
- Shire of Mornington Peninsula



Celebration of our Donors Generosity at Rippon Lea

It is fitting that Rippon Lea host the AGM later this year as we mark and celebrate the 40th Anniversary of one of the most generous bequests to the Trust in its history. Louisa Jones died 40 years ago this year and left the site and its garden to the Trust and people of Victoria. It has been a record year for investment at the site with the \$353,000 Commonwealths grant releasing matched funding from the independently managed Rippon Lea Endowment Fund to secure a once in a lifetime work program for the house.

The Trust re-engaged with its major donors and some of its bequestors in a function at Rippon Lea in May this year. Working with our National Trust Foundation we celebrated the event with the launch of the Armytage Society to represent the generosity of our early pioneers. The Trust will formally recognise the Foundation launch ahead of our AGM again at Rippon Lea. The Foundation marks possibly the most significant action we can take for the future of the Trust, and I am proud that it has now begun to raise

funds for the future. The Foundation is a crucial plank in our philanthropic fund-raising strategy and has been established for the purpose of creating a significant, secure fund to facilitate the realization of our mission and vision. The Foundation will allow for the capital of the endowment fund to be preserved, with the income made available to support the long-term sustainability of our properties. The formation of a secure endowment this year has caught member's imaginations. I am delighted to record that Barry Humphries has agreed to act as a Patron along with Lady Potter and Mrs Elizabeth Chernov, the Governors Wife. Geoffrey Rush and Kylie Minogue are amongst those celebrities agreeing to act as Ambassadors.

Focus on our Future Strategic Development

This financial year has seen the Trust well underway with preparation of our next five year Strategic Plan. With the addition of the Foundation and our strengthening engagement with education, potential offered by new technologies, and a reassertion of proactive advocacy, the Trust will have a strong strategic framework to guide its development beyond 2013. Challenges clearly remain not least with Como House, a property which we have struggled over the years to make sustainable, but we look forward to engaging with our members, branches and stakeholders over the coming months as we set in place a plan for our future built up the changes delivered to date.

Dr Graeme L. Blackman OAM

Chairman

Message from the CEO

MARTIN PURSLOW



Annual Operating Result

This year our overall recognised revenue has increased from \$8,360,938 to \$10,183,254. Full year profit stands at \$1,070,488 up from the \$632,625 deficit of 2010/11.

We have built upon significant structural changes made last year and have made considerable progress. Our costs are lower overall and our revenue is up with revenue from sales up \$305,000, interest up over \$115,000, rents up over \$150,000 and donations up at close to \$2m including a bequest earlier in the year of \$230,000. Sales of goods and general grants are about equal to last year.

It should be noted that this year's result is in large part due to the culmination of a five year project to develop Nehill Farm near Camperdown. The site donated by Alexander Nehill in 2007 was recognised in our accounts this year and has significantly boosted donation revenue by \$1,680,000 in land, buildings and cash to the Trust. Without this donation the on-going deficit of the Trust in operations remains. The farms new rare breeds living history reserve was opened by the Chairman accompanied by The Honourable Alex Chernov AC

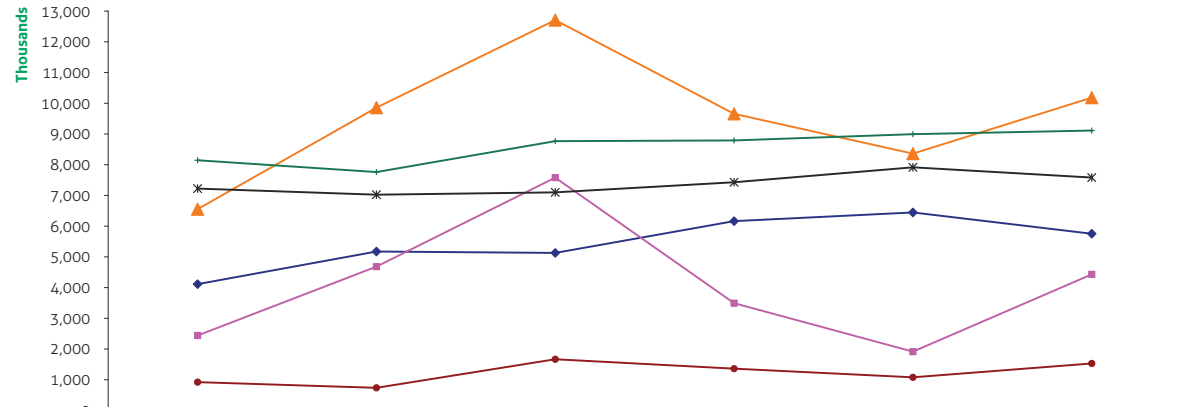
QC, Governor of Victoria in October 2011.

Our attractions best performer was once again Old Melbourne Gaol. Against a background of a tourism industry under pressure, we saw a 9% decrease in overall visitation year on year to 158,000 but proactive action to reduce the impact of lower international visitations and weaker domestic tourism meant that we saw a modest 1.3% growth in overall income. Overall profit at the gaol was just \$7,500 short of \$1m, our second best year on record.

Our underlying operating revenue continues to be sensitive to operating conditions which remain hard. A combination of a strong dollar and resultant lower international tourist numbers at our city sites (with the exception of the Chinese market who don't visit the gaol) and the general economic outlook impacted on corporate bookings and our general business.

The year saw more delays to the completion and tenancing of the precinct in which Poly Woodside is located. This has been very frustrating but is beyond our control. At the start of the year our site was surrounded by a neighbouring developments 2m timber fence hoarding which inevitably





	2007	2008	2009	2010	2011	2012
Operating Revenue	\$4,112,000	\$5,174,000	\$5,129,000	\$6,163,000	\$6,446,000	\$5,753,000
Non Operating Revenue	\$2,441,000	\$4,682,000	\$7,580,000	\$3,493,000	\$1,915,000	\$4,430,000
Total Revenue	\$6,553,000	\$9,856,000	\$12,709,000	\$9,656,000	\$8,361,000	\$10,183,000
Expenses	\$7,223,000	\$7,024,000	\$7,100,000	\$7,429,000	\$7,915,000	\$7,582,300
Non Operating Expenses	\$922,000	\$737,000	\$1,667,000	\$1,361,000	\$1,079,000	\$1,529,900
Total Expenses	\$8,145,000	\$7,761,000	\$8,767,000	\$8,790,000	\$8,994,000	\$9,112,200

impacted our business, future bookings and growth at the site. As a result we have been slow to capture the undoubted potential that the ship has in the corporate, conference support and the functions markets. Action has now been taken to develop marketing of the sites potential and both enquiries and bookings have increased post year end into the new season. The rise in educational group visitation by schools, with 5500 school group visits up from 1124 last financial year, and the recent winning of a National Museum Award from Museum’s Australia after year end for the Polly Woodside Galleries indicates the quality of our investment in these facilities and their real potential.

Control of Expenditure

Illustrating our continued tight cost control, our overall costs of operations have gone down by over \$310,000 this year. This is largely due to the departure of the Trust from arable farming in favour of a secure cropping tenancy at Mooramong and resultant reduction in expenses. This action preserves over \$500,000 per annum within our cash reserves over the winter and has been a decisive action in ensuring the Trusts viability this year. A rise in core administration and member

servicing costs this year reflects a focus on securing resources into core service delivery and income generation including a new full time membership and functions manager. Non operating expenses have risen as we have completed projects fully funded in prior years with expenditure up as a result by \$429,000.

Education Visits at Record Level

Underlying the commitment we have made to develop our educational offer across Trust sites, this year we have seen over 43,000 children served by our education team across all of our programs including in school incursions which were started this year from Rippon Lea. This is our educational programs highest uptake to date at the Trust.

The aforementioned increase in school use at Polly Woodside has seen school visitation up by 389% year on year. Old Melbourne Gaol has seen school visits increase from just 18,600 in 2005 immediately ahead of our refurbishment and expansion of the site to include the Watch House and Court, to 32,600 this year, a rise of 75% in seven years. Although smaller proportionally Rippon Lea’s education program which

is largely underwritten by external grant funding, has seen the biggest increase in participation since the introduction of our modernised programs in 2007 with visitation up over 500% to 3311 children this year.

Physical Access and Improvements at Properties

The Board of the National Trust agreed to the completion of physical access improvements to a number of Trust sites last year. Significant improvements to access including a new road entrance, car and coach parking, new landscaping and an amphitheatre for performances are transforming Mulberry Hill. This work is made possible by the generous bequest of the late Spencer Leason, and the new park created will bear his name.

With over \$150,000 in grant aid secured for Endeavour Fern Gulley management this year and revenue being generated by volunteer managed community car parking for the adjacent Red Hill market introduced this year, we have been able to invest in major upgrades to signage, interpretation, fencing and physical access improvement including new track ways and a much enhanced free draining car park. This work has



Kristen Stegley, Deputy Chairman and Chair of the National Trust of Victoria Foundation, Martin Purslow, CEO, Dr Graeme Blackman, Chairman OAM at the Mornington Peninsula Heritage Awards

transformed the site. Further major planting works and funds secured into next year for new sensitively designed facilities at the site including a wet weather shelter and composting toilets will further the green credentials of the Trust and its sites.

Rippon Lea has seen a number of major works this year with over \$200,000 secured to reinstate the Victorian entrance fence along its entire length to transform public visibility of the site. This work is due to be completed by December. A new pedestrian entrance route has been completed through the gate lodge with an outside seating area and expanded plant nursery. Outdoor performance and plays were delivered in partnership with the Australian Shakespeare Company for a second year. New path surfacing at Rippon Lea has also been trialled to improve mobility access to the public, enhance the aesthetic close to the house and reduce maintenance costs. The resin bonded gravel finish was funded by the Rippon Lea Endowment Fund and generously supported by Peter Rowland Catering Limited.

La trobe's Cottage Restored ahead of New National Trust Tours of Government House

At La trobe's Cottage the final stage of works to restore the exterior was completed during the year including the installation of the new fencing to the property informed by historical precedent. The roof of the house was also completely re-laid in split timber shingles. The Trust working with the Friends of La trobe's Cottage also negotiated for the resumption of joint tours of La trobe's Cottage and Government House. I would like to thank our Patron The Honourable Alex Chernov AC QC, Governor of Victoria for making this possible, and for generously supporting the concept that all funding derived from the new tours will go to support the long term management and upkeep of La trobe's Cottage.

The experience of replacing the timber roof at the property led directly to the Trust investing \$25,000 in Port Fairy replacing the roof in the same materials on Mills Cottage the oldest property under our management.

Partnership, Engagement and the Embrace of New Technology

As mentioned by our Chairman, the delivery of our largest Heritage Festival in recent years saw over 170 events



coordinated across our state. The events were promoted cost effectively using new technology and social media, and included the successful launch of our first event based iPhone app. This innovation in marketing events contributed to a record 90,000 participants.

The Trust is at the forefront in the heritage sector in Australia in its use of augmented reality through the use of iPhone apps. This feature allows the viewer to see buildings that are now gone at the location that they once stood. The success of "Lost! Melbourne's Lost 100!", launched this year lies in the ability of the user to submit stories and engage with the social media interactively. Our latest app currently in development is Melbourne Talks, an exciting new social history app with prominent Melburnians as tour guides! This is currently in development funded by a Commonwealth grant, and will be launched early in 2013. You can read more about some of the innovative uses we have put technology to this year later in this year's Annual Report.

Creating successful and dynamic relationships with other organisations is key to our development and is a significant long term benefit of the Heritage Festival. I would like to recognize just some of the key partners in this year's festival for their support this year;

Australian Government
Heritage Week

Melbourne Water
Guided Tour of the Western Treatment Plant

Koorie Heritage Trust
Walkin' Birrarung – The Yarra River Cultural Tour
Koorie Experience Cultural Tour

Australian Football League
St Kilda Football Club Heritage Museum
Home of the Cats Tour
Waverley Park Tour with Hawthorn Legend
Windy Hill Tours

National Gallery of Victoria
Leonard French's Great Hall Ceiling, 1968

Public Record Office of Victoria
Just Digitise It – Free One Day Workshop
Gold and Governors

Royal Botanic Gardens
Aboriginal Heritage Walk

Victorian Institute of Forensic Medicine
The Kelly Project

Heritage Victoria
The Kelly Project

Planning for the Future at Como

We reported last year that Como remains one of our biggest challenges. The building alone has a deferred maintenance liability of over \$1m including significant structural work. The main issue impacting our long term operation of Como is an outdated planning permit restricting the National Trust to just 4 daytime and 4 evening events per annum for over 60 people. As a result we turn away numerous enquiries for what we believe is appropriate use of this site every week and cannot operate sustainably losing around \$1m every four years. The Trust spent several weeks this year countering a VCAT challenge to remove even this limited operating right.

In the last 18 months we have invested considerable resources to resolve the planning issues at the site and this work continues unabated. I would like to thank members for expressing their views during this protracted process. Our aim has always been to ensure that this important site can be made sustainable.

In dealing with the ongoing issues faced at Como House and its garden this financial year, we have adopted an opening strategy focused on special events whilst we deal with the planning issues holding the site back.

Costs at the site have been reduced dramatically resulting in a 25.8% reduction year on year. A third year of Paris to Provence this year illustrated the successful delivery of this method of community engagement at the site. Close to 9,000 people attended the event in just three days. Over \$30,000 profit was generated for the Trust, thereby validating the approach. We have developed within our permit restrictions and have successfully secured the Melbourne Food and Wine Festival Launch Event next season and a French Polynesian Festival. Como will continue to be our biggest challenge, but it also presents great opportunities for the Trust.

The National Trust Commitment to Reconciliation

As I foreshadowed in last year's Annual Report a highlight of the year has indeed been the delivery of our Trust's first Reconciliation Action Plan (RAP). We adopted the RAP during National Aborigines and Islanders Day Observance



Committee (NAIDOC) Week this year. A personal highlight was my subsequent signing of an MOU with the Berengi Gadjin whose traditional land is also the site of Ebenezer Mission which the Trust has been responsible for since the early 1970s. The MOU and our commitment to work with traditional owners demonstrated a real tangible result from a strong and committed approach to an issue some organisations are still failing to address.

Heritage isn't merely places, it is people, the Dreamtime, culture; it is inviting all Australians to celebrate their heritage, whatever they conceive it to be. I am proud that we have joined Western Australia's Trust and become only the second Trust in Australia to adopt such a policy. The long term benefits of this renewed engagement cannot be underestimated. At a presentation we made to the Aboriginal Heritage Council in Victoria the National Trust was thanked for taking this action and commended for its approach.

I would like to take this opportunity to thank all those members, volunteers and representatives of communities across Victoria for their support this year. With well over 50,000 hours of volunteer time expended across the state promoting the recognition, celebration and preservation of our heritage we can be proud of what the National Trust family continues to stand for and what has been accomplished this year.

Martin Purslow
CEO



CAPTIONS



Trust Vision, Mission and Aims

OUR VISION

For the Australian community to understand, value and enjoy the built, natural and cultural heritage that creates our national identity.

OUR MISSION

To inspire the community to appreciate, conserve and celebrate its built, natural and cultural heritage.

Our core values are:

- Celebration and Enjoyment of our Built, Natural and Cultural Heritage
- Identity and Creativity
- Trust
- Innovation and Learning
- Accountability
- Resourcefulness

OUR AIMS

Outcome 1 Capable Custodian

1. Implement best practice conservation and property management
2. Review the National Trust's acquisition and de-accession policy for collections and properties

Outcome 2 Community Engagement

1. Create effective stakeholder engagement programs
2. Create opportunities for learning and education

Outcome 3 Respected Advocate

1. Maintain the Trust's independence
2. Develop our advocacy role

Outcome 4 Financial Sustainability

1. Implement business best practice across the National of Trust (Victoria)
2. Develop our commercial potential to support core activities
3. Create an independent funding revenue stream

Outcome 5 Employer of Choice

1. Develop a cooperative and collaborative culture
2. Implement sustainable business units
3. Develop a creative and innovative workplace





*Restored Portable Iron
Houses at 399 Coventry
Street, South Melbourne*

A Year of Amazing Stories

ADVOCACY AND CONSERVATION

Reconciliation Action Plan

In June 2012 we turned our good intentions into actions and the Board adopted our Reconciliation Action Plan (RAP). Our Commitment to Reconciliation was started in 2010 through the Reconciliation Australia process. A cornerstone of this process was the development and implementation of the RAP; a tool to help us build positive relationships between Indigenous and non-Indigenous peoples. After consultation with the Victorian Registered Aboriginal Parties, Victorian Aboriginal Heritage Council, Native Title holders and traditional owners, our RAP was reviewed and formally ratified by the Board.

The RAP confirms our commitment to facilitate the involvement of Aboriginal peoples in the custodianship and interpretation of their heritage at National Trust of Australia (Victoria) places and in our heritage programs and projects in order to:

- recognise and respect Aboriginal culture and heritage
- build a mutual understanding of our shared heritage
- work towards reconciliation.

Implementation of the RAP is detailed in the Implementation Program and outlines the ways in which the Trust will fulfil this commitment. One of these is to undertake Memorandums of Understanding (MoUs) with the Victorian Registered Aboriginal Parties.

The Barengi Gadjin Land Council is a registered Aboriginal Corporation, a Prescribed Body Corporate, and Registered Aboriginal Party for the Wotjobaluk claim area, and representing Traditional Owners from the Wotjobaluk, Jaadwa, Jadawajali, Wergaia, and Japagulk family groups, who were recognised in the 2005 Native Title Consent Determination, the first in south-eastern Australia. In a first for both the Barengi Gadjin Land Council and the National Trust, the Memorandum of Understanding was signed by CEOs Martin Purslow and Jim Golden-Brown on the eve of National

Reconciliation Week in May 2012.

Bacchus Marsh Avenue of Honour Saved!

The National Trust has been assisting local the Avenue Preservation group with their campaign to save the Bacchus Marsh Avenue of Honour for more than two years. We are thrilled to be able to report that on Australia Day 2012, Minister for Planning Matthew Guy announced that the Bacchus Marsh Avenue of Honour would be saved from the construction of a truck bypass and large roundabout.

W Class Trams

In September 2011, the Minister for Transport, Terry Mulder, announced the government's commitment to \$8 million over four years for upgrade of the W Class tram fleet. This is the most significant commitment to a future for the W Class trams in ten years of campaigning by the National Trust. Works to date include upgrades to safety and engineering modifications, plus use of original blueprints to restore original design details.

The government has also committed to work with the Trust, Yarra Trams, and local councils to operate restored trams in select key activity centres.

City of Melbourne Heritage Amendment C186

This amendment sought to add 99 buildings to the Heritage Overlay in the Melbourne CBD. It is the most significant proposal for new heritage controls in the CBD in nearly 30 years and proposes for the first time to include a number of post-war buildings. We spent eight days in March and April 2012 at Planning Panels Victoria supporting the City of Melbourne in its submissions to the Panel. We were supported by expert legal appearances by Greg Tobin of Harwood Andrews Lawyers, and our heritage expert Rohan Storey who provided evidence. The Panel recommended to the Minister for Planning to proceed with 98 buildings.

3D spatial charting of HMVS Cerberus

The Trust holds on behalf of the Friends of the Cerberus the \$500,000 grant from the Federal Government's National Heritage Investment Initiative for conserving HMVS Cerberus. Following many months of negotiation with the Friends of the Cerberus, Heritage Victoria and the Heritage Branch in Canberra, the funding agreement was renegotiated to allow for a digital survey and for design work to brace the gun turrets. A 3D scan of Cerberus above waterline was undertaken in July 2011. The scan provides the first comprehensive digital record of the vessel and will allow for high-end web-based interpretation. Preliminary designs for physical works, to prevent collapse of the turrets through the deck, has been completed and an internal survey is being commissioned to allow detailed design work.





Appearances at VCAT, Planning Panels and Heritage Council

VCAT

- Castlemaine Police Station (two days)

Planning Panels

- City of Melbourne C186 (six days) to add 99 places to the heritage overlay in CBD
- City of Boroondara C99 (three days) to add heritage overlay to five precincts in Hawthorn.
- Shire of Baw Baw C86 and C90 (one day) to add 11 precincts and 120 individual places to the Heritage Overlay
- City of Frankston City Council C63 (one day), to add trees on 470 properties to the Environmental Significance Overlay

Heritage Council

- Brenan Hall (Freethinkers Hall) Victoria Parade, Melbourne (one day)

COMMUNITY ENGAGEMENT

Heritage Awards 2012

Our annual Heritage Awards program, partners Trust Branches with local councils to recognise those in our community who have demonstrated excellence in retention, restoration and reuse of our heritage places. The successful on-going annual program continues to grow from strength to strength.

Our commitment to celebrate and promote heritage expanded this year to include our partners at the Cities of Ballarat, Greater Bendigo, Greater Geelong, and the Shires of Bass Coast, Indigo, and Mornington Peninsula bringing the total number of awards ceremonies throughout the state to six. A total of 53 awards were presented and the ceremonies were attended by more than 450 people.

Melbourne International Flower and Garden Show 2012

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History Teachers Association of Victoria (HTAV) National History Challenge Launch at Labassa

The National Trust has continued its support of The National History Challenge, a national history competition for school students, by hosting the launch of the National History Challenge in Victoria at Labassa in conjunction with the History Teachers Association of Victoria. Over 50 teachers attended the launch.

Trust Kids! Engaging A New Generation

Trust Kids! is a new program created for children of parents or grandparents with a current National Trust of Australia (Victoria) household membership. It has been developed to educate children about nature, the environment and our rich Australian heritage. Since its relaunch in XX, Trust Kids! attracted nearly 200 members. With the opportunity to promote events, birthday parties and the importance of our national heritage, Trust Kids! is building key relationships with our next generation of members. Trust Kids! is also increasing engagement with the community and delivering successful events. Above all, our goal is to reach children with the important message of the National Trust and forge lasting relationships with a new generation.

Photo: wVisitors Peruse the National Trust Plants at the 2012 Melbourne International Flower Show



Our 500 volunteers contributed about 50,000 hours to the National Trust during the year. If you are interested in joining our cadre of volunteers please contact us on 03 9656 9800 for further information.

Our Volunteers

In 2012, in an economic environment of shrinking resources, our more than 500 registered volunteers have been absolutely vital to the delivery of heritage experiences for visitors to our sites, and to the ongoing work of preserving our sites. Our volunteers bring knowledge, skills, experience, and incredible goodwill to the National Trust; it is a privilege for our employees to work together with our volunteers.

Contributions from volunteers this year:

The Heights

- Gardening (pruning, weeding, mowing lawns, sweeping and raking paths)
- Building maintenance (painting and minor repairs)
- Guided tours (open days and bus tours)
- Wedding ceremonies (set up, pack up and event supervision)

Barwon Grange

- Gardening (pruning, weeding, mowing lawns, sweeping and raking paths)

- Building maintenance (painting and minor repairs)
- Guided tours (open days and bus tours)
- Wedding ceremonies and receptions (set up, pack up and event supervision)
- Removal of dilapidated fence including fence posts saving the property almost \$5000 instead of replacing with a new fence
- Creating a succulent garden

Como Historic House & Garden:

- Over \$14,000 raised by volunteers during the Vintage Clothing sale at Como in March 2012. Proceeds to the Costume Collection Ongoing help with the care and management of the collection, for example furniture inventories and data entry
- Excellent research skills discovering historical details about our properties, such as the Como Research Group
- Costume Library volunteers have continued to recreate historic garments for interpretation of our properties.
- The Ceremonial Group of The Embroiderers Guild assist with the preventative conservation and storage of the Trust's Costume Collection





Left: Volunteers working on the restoration of xx

First Middle: A volunteer helping out with gardening work at xx

Second middle: Visitors enjoy one of the many activities during the Ballarat Heritage Weekend, part of the 2011 Heritage Festival

Right:



Heritage Festival 2012: Innovation and Invention, and Heritage Festival iPhone App

This year the Heritage Festival in Victoria expanded to include over 170 events and an iPhone App. Its theme inspired diverse events across the state from Horsham to Eldorado, Warrnambool to Maffra.

Remarkable places featured in the program included the Murtoa Stick Shed (known as the 'Cathedral of the Wimmera'), the Salvation Army's Limelight Department (the first registered Australian film producers and makers of the first Australian narrative costume drama), many football clubs (all contributors to the invention of the game), and sesquicentennial celebrations of life-changing rail lines across Victoria.

The 2012 festival expanded exponentially since reintroduction of the festival in 2011. This year we:

- almost doubled the number of participating events to 170
- attracted 90,000 visitors to participating events

- presented a printed program and an iPhone App
- built a festival eNews subscription database of 150 subscribers
- started work on a five year plan for the festival
- streamlined event registration through an online event registration form
- increased to six local council partners in our Heritage Awards program
- achieved comprehensive media coverage of the Heritage Awards program
- presented 53 heritage awards across six municipalities

Trust Properties: Focus on Metropolitan

The Tasma Gallery was home to the latest exhibition by Australian photographer of the Year, Gerard O'Connor, who specialises in images of historic sites shot in interesting and unusual ways.

TASMA TERRACE

Melbourne Open House

The Trust's Melbourne headquarters at Tasma Terrace once again opened its doors to the public as part of Melbourne Open House on July 30 and 31 2011. This annual free event provides the public with a rare opportunity to discover a hidden wealth of historic buildings around the city. This is a major heritage tourism activity for the city and over the two days we welcomed nearly 1,600 visitors to Tasma Terrace, and received significant interest in booking spaces within the building for functions and meetings.

Tasma Terrace Facade Restoration

Substantial progress has been made in the restoration of Tasma Terrace with the commencement of the facade restoration last taking place in 12 months seeing the commencement of the facade restoration. This project was made possible by the generous support of members through the annual appeal 2 years ago.

Tasma Drawing Room Refurbishment

The Collections team worked on revitalising the front Drawing room with furnishings and various items from our Collections store including paintings. The final project will result in an interesting recreated space suitable for group bookings.

The Commune: Reinvigorating Heritage Sites

The lease holding for The Commune cafe changed hands during the year and this has allowed the Trust to create a strong relationship with the new lease holder that allows both parties to benefit from the unique offering we have at Tasma Terrace. For the first time the buildings heritage is being promoted through the cafe with a mural of Tasma Terrace being built in (enter date here).

COMO HOUSE AND GARDEN

Making Como Viable

Como House and Garden is currently operating on a limited basis for group bookings, functions, and specific events days due to the restrictive planning permit received for the property that allows only four (4) daytime and four (4) evening functions per year for more than 60 people which means that Como cannot derive sufficient income to make it viable for increased opening hours. The property has made over \$1m losses from the last five years of trading. The Trust continues its consultation with the City of Stonnington to modify this permit so that we can use to property to its maximum potential

During the year legal action was taken against Como by a local resident to stop Como from holding any functions and events. As Como's future depended on a successful outcome, the Trust successfully mediated at the Victorian Civil and Administrative Tribunal (VCAT) to continue to operate this site.

Paris to Provence

The annual Paris to Provence Festival held over 2 ½ days in November 2011 attracted 7,500 patrons, in a celebration of all things French. Entertainment, food, wine, presentations, beauty, fashions, sport: there was something for everyone. Heritage with a Gallic twist: just another example of an innovative use of our properties.

Events

Como School Holiday Programs, and the Spookspotters Twilight Tours have become increasingly popular over the last 12 months with a increase in visitor numbers to these programs of xx%.



Rippon Lea House and Gardens: 40 years of Rippon Lea

2012 marks the 40th Anniversary of the death of Rippon Lea's former owner, xxxxx, and the property continues to go from strength to strength with its Award Winning Restaurant, Attica, exciting event calendar and restoration and sustainability projects.

The Carbon Neutral and Restoration Project

This year Rippon Lea received funding from grants received from the Federal Government under the Your Community Heritage Program and the Andrews Foundation totalling \$703,000 for the commencement of the The Carbon Neutral and Restoration Project.

The Carbon Neutral and Restoration Projects aim is to moving towards a carbon neutral future for Rippon Lea House and Gardens with a three phase project to repair the roof and introduce other sustainable works.

The first part of the project will be a major restoration of the roof, which includes replacing the 1960s Marseille pattern glazed terracotta roofing tiles with reproduction terracotta shingles in keeping with the original design for the building. Major repairs will also be made to the structure of the roof, which has significantly degraded in recent years, so that Rippon Lea's interior may be protected.

The second part of the project will be to reinstate the site's original water harvesting system which represents one of Australia's earliest, most complex, and relatively intact examples of nineteenth century underground engineering works for the maintenance of a private garden. Its restoration will improve the sustainable use of water in the gardens, and will service the herb and vegetable gardens cultivated by Melbourne's award-winning restaurant, Attica.

Part three of the project will be to install solar photovoltaic panels which will improve the sustainability of the property and substantially reduce its carbon footprint.

Other building and maintenance projects that began or progressed during the past 12 months were

- Ballroom Roof: restoration is now complete.
- Cast Iron fence on Hotham Street commenced, and will be completed late 2012.
- The north balcony. The area was restored, the tiles sealed, and the stones on the north façade were repaired.

LA TROBE'S COTTAGE

Cottage Restoration Complete

The restoration of La Trobe's Cottage was completed this year with the painting of the cottage, the replacement of the roof and the interpretation of the surrounding garden of the cottage.

The restoration of the roof was funded by monies raised by the Friends of La Trobe's Cottage, the La Trobe Society, and the National Trust's Annual Appeal 2011 together with support from the Commonwealth Government. The new roof provides not only extra protection, but has greatly enhanced the appearance of the cottage in the Domain..

The fence surrounding the Cottage and outbuildings was recreated from illustrations in La Trobe's watercolours, and repainted and installation of the illustrated Heritage Panels on Birdwood Avenue was completed during the year. This was made possible with funds provided via the Australian Government's Stimulus Package.

With the restoration of the Cottage now complete, the Cottage Gardens at the site are now being reinstated, a project funded by the City of Melbourne.



Top - An image from Christian Pearson exhibition 'Art of the underground', held at Tasma Terrace during 2012
Bottom: Family enjoying the newly restored La Trobe's Cottage



Left - Left: Visitors aboard the Polly Woodside
 Right - Ghosts?... What ghosts? a popular new program at Old Melbourne Gaol

POLLY WOODSIDE

Commercial Strategic Review

An external commercial strategic review of the Polly Woodside Site has been commissions as this is one of the three key operating sites for the Trust and we must ensure that all revenue potential for the site is being maximised. The review will focus on opportunities for functions, the food and beverage, and conference and exhibition centre markets, and will evaluate the current operation of the site against best practice.

Polly wins Museums & Galleries National Award (MAGNA)

We are proud to announce that the Polly Woodside won a prestigious Museums & Galleries National Award (MAGNA) in 2012. Despite fierce competition from renowned national institutions such as the Powerhouse Museum in Sydney, the Polly Woodside beat all contenders to win the MAGNA in the Permanent Exhibition category.

From the Museums Australia site, here's what judges said about the Polly Woodside – Melbourne's Tall Ship Story:

'Judges felt this was a very well developed project that pressed far into an expert interpretation of its material and subject matter, not just relying on the obvious historical strength of the major artefact (the Polly Woodside ship). Judges were impressed at how interpretation supported living conservation project objectives, thereby strengthening values of sustainability longer term.'

The Trust is now on the Committee of the Australian Maritime Museum Council and will take an active role in developing maritime museum policies nationally. We already presented a paper about the Polly Woodside at the AMMC conference held in Sydney recently.

LABASSA

The trust once again extends our Thanks to the Friends of Labassa who continue to run the property on behalf of the trust.

We are delighted to report that visitor numbers were up 10% on last year. There was also a substantial increase in the number of memberships sold at the property which has more than doubled since last year.

As always our volunteers at the property contributed a great number of hours with the total for the year standing at 2528. We would like to acknowledge Carolyn Renwick's contribution. This year Caroline reached the milestone of 5 years service.

As NT volunteers, the Friends provide a most valuable and varied service: they are responsible for the running of Labassa and the Tea Room on Open Days, supervise wedding ceremonies and wedding photography sessions, private functions, tours, filming, fashion shoots, plays, provide private luncheons and attend working bees.

Four themed Open Days were held throughout the year with one of the stand out events being the Aesthetic ceramics exhibited in February by our own Andrew Dixon. Visually pleasing and with 2 experts at hand together with informative notes for visitors, it represented the standard of display which best suits the house. August being Labassa's Koch month an augmented display regarding his remaining buildings in Melbourne was put together. In November, the house was the location for a reunion of the Watson descendants which led to Peter Watson gifting to Labassa, his collection of Watson memorabilia including artifacts from the South Sea Islands.

Wedding bookings to fill the calendar and the coffers! To June this year, there have been 39 wedding photography sessions, 7 ceremonies with photography, 2 rehearsals; modest fee increases (from \$990 to \$1200) have not impacted on the bookings it would seem, in fact the revenue is up by 24%. Many of the bookings come from the photographers' recommendation, others from the internet or word of mouth.



Labassa has become a popular location for filming which has led to an revenue increase of 109%. Some of the most notable shoots were a full episode of Miss Fisher's Murder Mysteries other short segments of that series, 2 TV ads for Jenny Craig, starring Barry Humphries/Dame Edna. These netted a tidy sum for the Trust and wonderful promotion for Labassa. One of the most unusual shoots was for ABC 3 Studio, a documentary which explored the preparation of bodies for burial.

Michael Mace of The Adelphi Players Theatre Company and his team are to be congratulated on a successful year with the performance of 2 plays and the Christmas pantomime Jack & Jill. An extra performance of Time To Speak was offered in September because of the increased demand.

The concept of Marvellous Melbourne Mansions was adopted by the Friends earlier in the year with a view to raising awareness and attracting more visitors to the 3 significant C19th mansions; Villa Alba, Loreto Mandeville Hall and Labassa. We look forward to building a loyal following through shared fund-raising events.

OLD MELBOURNE GAOL

TQUAL Tourism Grant

The Old Melbourne Gaol has successfully won a TQUAL tourism grant to help develop the whole site. This provides the trust with the opportunity to produce a masterplan for the site that will include the reinterpretation of the Old Melbourne Gaol and an overhaul of the original exhibition space design.

Victorian Institute of Forensic Medicine

Research has begun into a possible partnership with the Victorian Institute of Forensic Medicine to stage an exhibition about the forensic techniques, ballistics and DNA identification behind the process of identifying Kelly's skull and remains exhumed at Pentridge.



Cells for Writers

Building on the success of our Centre for the Arts at Glenfern, St Kilda East with Writers Victoria, a new writers project entitled 'The National Trust and Writers: Cells for Writers' was established. The project offers eight writers a six week placement at the Old Melbourne Gaol. Each writer is housed in a cell with just a chair, a table, and his/her imagination.

The Project is a way of inspiring and engaging with the Victorian writing community and contributing to the vibrant artistic community of Melbourne by offering spaces to writers in which to work uninterrupted on their manuscripts. As part of their participation in their project, the writers throw open their cell doors on the last Sunday of each month during open cell Sunday and talk to visitors about their work. This exciting new program is on-going.

Ghosts?..What ghosts?

During the year a popular new program to supplement the nightly Hangman's Tour was developed. The new "Ghosts?.. What ghosts?" tour is about public sightings of ghosts at the gaol and includes examination of images sent in by patrons at specific Gaol locations. Audience feedback has been overwhelmingly positive and ticket prices are \$35.

Interpretative installations from RMIT Master of Arts, Art in Public Space students were created to go into 6 empty cells on the first and second levels of the gaol.



Young visitors enjoying a hands on experience at Endeavour Fern Gully

Trust Properties: Focus on Regional

ENDEAVOUR FERN GULLY

Largest Ever Greenfields Grant Received

This year Endeavour Fern Gully was the recipient of the largest ever grant received by the National Trust for a Greenfield site. The grant of \$150,000 was received from the DSC for infrastructure and interpretation work on the site.

Programming and interpretation for the site will be done in consultation with the local indigenous community as per our RAP. The site will re-open as a self-guided walking tour with interpretation later in the new financial year, a new experience for members to enjoy.

GULF STATION

Master Plan for Gulf Station

An outline draft master plan for Gulf Station has been developed to inform an initial approach to the Department of Sustainability and Environment (DSE) to secure the site's sustainability. This is being reviewed externally. The plan seeks to leverage our one-third landholding into the Crown reserve, releasing the capital locked in the land to support the site's development. Plans are also being discussed in outline with the Shire of Yarra Ranges and Heritage Victoria. These propose several relocated structures on the site around the lake/dam at Gulf Station facing the heritage precinct, and located next to the car park to provide complementary facilities for exhibitions, functions, and events. Plans for new toilets and a catering facility to house a proposed café on the site are also included in the outline draft for discussion.

With the interpretation of the main homestead now complete, finishing work and interpretation of the Croydon

house begun. In preparation for opening the property for function use a submission has been prepared for the relocation of the outbuilding currently located at Illawarra, Toorak to Gulf station, in conjunction with Heritage Victoria. An agreement has also been reached with the Uniting Church to relocate the disused, deconsecrated Healesville Chapel (1860s) to Gulf Station, subject to permits being granted.

MOORAMONG

Cropping Program

The property's cropping program was successfully leased during the year. One full-time person has remained in place as property manager to manage the sheep and the site.

Wool and Lambing

Prices for surplus stock and wool were buoyant which kept the property profitable throughout the year and the site has the best lambing season for many years with most mobs weaning close to 100%. This has resulted in a larger numbers of surplus sheep to sell in the next financial year. Drier conditions meant that most stock were fed by hand, helped by new feeding equipment purchased in part from the proceeds generated from the sale of surplus cropping equipment.

Flood Grant Success

Mooramong was successful in receiving flood recovery grants to repair the main causeway which was badly damaged during the floods at the beginning of the year. A larger spillway was installed to cope with any future flooding.

We also received a grant to support the annual Shearing Training Scheme. This grant will now be received annually.





Left: Dr Graeme Blackman AOM, The Honourable Alex Chernov AC QC, Governor of Victoria and his wife, Fiona Chambers of the Rare Breeds Trust of Australia and others at the Launch of Nehill Brothers Living History Reserve

Right: Lambing season at Mooramong

Homestead Open Days

The homestead had three successful Open Days drawing large crowds to the events. These are supported by a loyal band of volunteers that often travel long distances to help; the gardens and surrounding park are in superb condition, maintained by the dedication and industry of our volunteers.

Nature Flourishing Scobie and Claire MacKinnon Nature Reserve

In the Scobie and Claire MacKinnon Nature Reserve, nature is flourishing. Abundant water in swamps and dams has encouraged a myriad water birds to breed. We even had twin brolga chicks hatched in the reserve two years ago, a rare event indeed this far south in Australia. These chicks are now two years old; they were captured this year, fitted with Global Positioning System (GPS) transmitters, and released, a world first. Rare Growling Grass frogs are currently present in multitudes. And the endangered Eastern Barred Bandicoots are now breeding vigorously in their vermin-proof enclosure.

NEHILL BROTHERS FARM

Nehill Brothers Farm Living History Reserve

The Nehill Brothers Farm Living History Reserve was launched by Governor Chernov on 9 October in Cobden in South West Victoria last year.

The Nehill Brothers Farm Living History Reserve was born out of Alexander Nehill's vision to make Nehill Brothers Farm a place where the genetic heritage of domestic farm animals can be preserved in a time when many breeds of livestock now face extinction.

In partnership with the Australian Farm Animals Conservation Trust, the National Trust has developed a public attraction that showcases rare breeds of farm animals that were once commonplace on farms throughout Australia such as Wessex Saddleback pigs, Silver Grey Dorking chickens, Dorset horn sheep and Dairy Shortorn cows (the last surviving breed herd left in Australia).

These breeds were once the life blood of some Australian farms, farming communities and agricultural economies but today many face extinction. It is Alex Nehill's affection for his Large Black pigs that has resulted in their survival in numbers as a genetic bloodline for the future. By preserving the genetic biodiversity of farm animals we also ensure our current practices have adaptability, disease resistance, food flavour and nutrition.

The interpretation developed specifically for the site includes panoramic panels and individual animal identification boards designs with assistance by local school children from Cobden and Terang College.

Special smartphone QR codes are included in the signage to link to individual website pages about each animal species. Over 60 people attended the launch and the park is now open daily and has been visited by local schools and kindergartens and we continued to run Open Days providing information about these rare animal breed.

Trust Filming

Trust Properties hit the Big Screen

Over the last year the National Trust has established many key relationships within the Film Industry ranging from film producers, advertisers, production companies, the Australian Broadcasting Corporation (ABC), film and photography students, and fashion designers. This has led to a significant increase in filming across the a number of properties however Labassa, in particular, increased its revenue from these sources by 109% during the past year.

An entire episode, and several segments of other episodes of the ABC's Miss Fisher's Murder Mysteries was filmed at Labassa in September 2011.

Most recently two Jenny Craig television advertisements featuring this year's Annual Report cover girl, Dame Edna Everage, were filmed at Labassa prompting the Dames alter ego, Barry Humphries, to come onboard as a Patron of the newly launched National Trust of Australia Foundation.

Episodes of The Mystery of the Hansom Cab, starring John Waters, were filmed at Tasma Terrace and the Old Melbourne Gaol in July 2012.



Left: Dame Edna at Labassa while filming ads for Jenny Craig

Top Right: Jessics De Gouw, Oliver Ackland and John Waters on set while filming The Mystery of A Hansom Cab at Tasma Terrace

Bottom Right: The Mystery of A Hansom Cab at Tasma Terrace

Bottom Left



Use of Technology

TRUST TREES IPHONE APP



Since its launch in March 2011 the free Trust Trees iPhone App has had almost 500 downloads. This is an excellent result for a niche App and indicates that the community is keen to engage with the Register and the App is achieving our aims of improving awareness, knowledge and understanding of Victoria's heritage and the App continues to improve. This year volunteers updated GPS locations, measurements and photos of trees and added more than 1,500 historic photographs of significant trees, taken since the Register began in 1981.

LOST! MELBOURNE'S LOST 100 IPHONE APP



This dynamic and free App allows users to view 80 of Melbourne's lost 100 buildings from any location. Uniquely, the App only notifies users about the remaining 20 buildings when the user is within metres of where the building once stood. The history, photos and stories of these demolished buildings is available in the App, as well as information about buildings currently at risk in the city. Using the research files of the National Trust, this user-friendly App was developed in partnership with WSP Digital, *Lost! Melbourne's Lost 100* uses augmented reality to give the user a rich understanding of the city as it once was, integrating their digital and physical experiences of the site. At each of the 100 sites and 8 sites currently standing but at risk, the App superimposes images of the demolished buildings over what currently stands at the location.

The App encourages users to contribute and interact with the Trust and others, allowing images, stories and comments to be uploaded, into the App as well as on Facebook and Twitter. The App Updates will include new buildings at risk and additional 'new' lost buildings. We have received several enquiries about licensing the App to other Trusts around Australia.

HERITAGE FESTIVAL IPHONE APP



This dynamic digital program of festival events, local regional attractions and accommodation, premiered this year. The iPhone App enables users to search for events and then plan a trip. We are developing the Heritage Festival App as a national tool for all other Australian Trusts in 2013.

IT IMPROVES THE VISITOR EXPERIENCE AT OMG

A number of technological advances have been made at the Gaol including investment in handheld projectors and iPads to enhance the delivery of tours and visitor programs.





Elizabeth Anya-Petrivna with one of the many stunning garments for the Trust Collections.

Trust Collections

The Cultural Collections Team has promoted its work at a number of events and presentations to community groups throughout the year, such as fairs and conferences across the State. At The Australian Antique Dealers Association Show at the Exhibition Buildings the team furnished a stand with 'intriguing' objects from the Trust's collections. A large ballroom gramophone attracted much attention as did a pond yacht which was a talking point. The stand offered us an opportunity to promote the work of the Trust as a collecting organisation.

A stand was set up at the Museums Australian Conference held at Ballarat University, where Martin Purslow delivered a paper. Participating in an event with industry peers was a good way to exchange knowledge and ideas, the Costume Library and costumed interpretation was promoted.

The National Trust's Costume Collection has been actively used by volunteers from the Costume Library; a group who re-create costumes for education, interpretation and events. Utilising the collection as a research tool has been an important means of ensuring historic detail in re-creating costumes. The library now includes a late 1860s day dress copied from a photograph of Mrs Sargood of Rippon Lea and a mid 1860s evening gown copied from an extant gown worn by Elizabeth Austin of Barwon Park. A 1890s mourning ensemble worn by Caroline Armytage of Como is currently being constructed.

The annual Vintage Clothing Sale was a great success with over \$14,000 raised for the conservation and interpretation of the NTAV Costume Collection. Held at Como the weekend attracted crowds eager to find a vintage bargain in the ballroom. A DJ prepared the music and with well-dressed customers - the atmosphere was lively.

Important acquisitions have continued to be presented to the National Trust – a highlight was a watercolour by British artist John Varley. Varley taught the young Georgiana McCrae painting and according to the family record that came with the donation the work was more than likely gifted to Georgiana by her teacher. The watercolour will be a welcome addition to the McCrae Gallery walls once conservation treatment has been completed.

The Cultural Collections Team have worked with the McCrae Homestead and the McCrae family and friends on a fundraising effort to re-publish the 5th edition of Georgiana's Journal, edited by Hugh McCrae. With additional support from the Tallis Foundation and Margaret Ross OAM, half the funds were secured and publishers Halstead Press have proceeded with the project.

Museum Australia awarded the Old Melbourne Gaol an exhibition development grant to commence work on an exhibition about the identification of Ned Kelly's remains. The submission requested seed funds to research and write the narrative for the exhibition. This collation of information and historical detail has provided a structure on which the exhibition can be developed.

Historic research into our collections and properties is ongoing, but a highlight was the discovery of more details about Tasma Terrace and its history as a guesthouse, in particular the tragic murder of a lodging house proprietor Edith Forrester Jubb in 1890. This new knowledge will be used in interpretation and for education resources



Trust Learning Programs

143 DPI

CAPTIONS

The Trust in Schools

Despite a challenging economic environment the National Trust has seen its learning programs increase in student program delivery from 36,594 student visits in 2010/11 to student visits to 40,404 in 2011/12.

The Trust now offers schools a choice of 13 professionally devised and delivered programs at its main Melbourne sites as well as a host of programs delivered by hard working education volunteers at other properties.

National Symposium

As part of this new national approach NT Victoria contributed to a national symposium to develop branches knowledge of the new national curriculum and to draft a federal proposal that outlines the quality learning programs the Trust has to offer and their alignment with the new Australian curriculum. We offer more programs to more students than any other Trust in Australia.

The Trust is taking important steps to provide teachers with relevant and quality programs that meet the new curriculum standards in history that will be an essential component of the new national curriculum taught in Victorian schools next year. The History Teachers Association of Victoria is auditing our learning programs against the new national curriculum standards in preparation for 2013 so that we can assure teachers we meet standards and make changes to our delivery program where necessary.

Court at the Crime Scene Program

In partnership with RMIT's 'I Belong' program whereby Yr 9 students come into to RMIT from schools where university uptake is traditionally weak, we have developed the 'Court at the Crime Scene' (CACS) program that fits into a component of 'I Belong'. In addition, the development of this CACS will also flow onto the Out of Hours Program and with possible offerings to Drama students as a new courtroom drama has been developed.

Out of Hours Program

Started in 2010, our Out Of Hours program continued in 2011 and 2012 whereby groups of students from Urban Camp and Melbourne Discovery groups book programs in after hour time slots. Special programs have been developed including the Watch House/Court Combo and the combination of Scary & Weird Stories and the Children's Trail. Groups also can take the Hangman's Night Tour.



Mrs Sargood undertaking a school Insursion on behalf of the Trust



Visitors relaxing at Barwon Grange



Our People: Working Together

The Trust's focus for the year has on working towards our strategic goals by working together with staff to align the development of our professional and management abilities with our strategic goals. We can only achieve our goals if staff perform at the highest professional level, particularly when they interact with visitors to our sites. It is the unique character of our heritage sites, in combination with the professionalism and creativity of our staff and volunteers that enable us to provide valuable and educational experiences to members of the public.

Enterprise Bargaining Agreements

During the year the Trust entered into Enterprise Bargaining Agreements that allow all National Trust employees to join and be represented by a union without suffering any form of discrimination or prejudice. This year two Enterprise Bargaining Agreements (EBAs) were successfully negotiated: for our general staff, and for our gardening staff. Like all organizations, National Trust EBA negotiations have to be conducted with an awareness of our financial constraints and with a genuine concern for motivating and rewarding the work of our staff. Achieving an appropriate balance between those two concerns would not have been possible without the goodwill and constructive approach taken by key union representatives, so our two Enterprise Bargaining Agreements are an exemplary example of the benefits that come from working together.

Ongoing professional development

Investing in our people is critical to the achievement of our strategic goals. To ensure that Trust staff are provided with genuine professional development opportunities we have worked together with external providers to offer training opportunities to existing and newly appointed staff.

Expansion of management responsibilities

In addition to formal training opportunities, professional development has also been encouraged and facilitated this year through rethinking and re-describing the scope of responsibilities attached to some of our management roles. When managers are in effect challenged to take on tasks and roles which are new to them, they not only learn more about the organization, they thereby become more valuable to the organization. Also, of course, those managers are better placed to apply for more senior roles.

The Commercial Development Unit

The National Trust cannot achieve its strategic goals without a lift in revenue. Bearing that financial imperative in mind, the HR Department has worked with other areas of the organization to establish and staff a commercial development unit. Taking a more commercially oriented approach to the management of our sites is yet another opportunity for staff to engage in professional development. The work of the commercial development unit provides our staff with a unique opportunity, for its responsibility is to increase revenue in ways that respect, enhance, and build on our core responsibility for not only preserving Victoria's built and indigenous heritage, but also for deepening public awareness of the intrinsic value of that heritage. Consequently, the organization as a whole – its full time staff, part-time staff, and its volunteers, need to find ways to work together with the commercial development unit so our financial goals are met without jeopardising our core heritage goals.



CAPTIONS

Top - *Ovidebis etur, quam archici enessundit, sit vit*

Bottom left - *sitatur aliquam, oditiss undus, sint quo volenim*

Bottom right - *sitatur aliquam, oditiss undus, sint quo volenim*

Trust Board of Directors



Michael Peck, Anthony Knight, David Beatty, Kristin Stegley, Dominic Romeo, Ruth E Crofts,
Dr Graeme Blackman, Ursula M De Jong, Desmond Thornton, Martin Purslow, Michael L Batchelor.

The qualifications and experience of each director are set out below:

Dr Graeme L Blackman OAM

Qualifications:

PhD, BSc (Hons), BD, MTheol, FTSE, FRACI, FAICD, FIoD

Experience:

Chairman Australian Council of National Trusts, Chairman IDT Australia Ltd, Chairman Anglican Development Fund Anglican Diocese of Melbourne, Vice President Melbourne College of Divinity, Director Medicines Australia, Member of Board Trinity College University of Melbourne, Deputy Chairman Australian Stem Cell Centre, Trustee The Johnston Collection, Director Benetas.

Trust Experience & Special Responsibilities:

Elected Chairman November 2006

Director National Trust Victoria Foundation

Chairman of the Nominations Committee

Member of the Finance Committee

Director eight years

Michael L Batchelor

Qualifications:

FCA

Experience:

Consultant to Deloitte Touche Tohmatsu

Past Managing Partner of the Melbourne Office of BDO

Past National Chairman of BDO

Director of the Australian Committee for UNICEF Limited.

Trust Experience & Special Responsibilities:

Director National Trust Victoria Foundation

Chair of the Finance Committee

Member of the Risk, Compliance And Audit Committee

Member of the Nominations Committee

Director four years.

Dr Jacqueline Healy

Qualifications:

BA (Hons), MBA Phd (University of Melbourne)

Memberships:

ICOM, Museums Australia, Cultural Tourism Victoria

Experience:

Curator of the Medical History Museum at the University of Melbourne. Previous positions include Director of Bundoora Homestead Art Centre, the public art gallery of the City of Darebin. Director of the



Museum and Art Gallery of the Northern Territory and Director, Public Programs, National Gallery of Victoria. During a career in museum management she has been committed to increasing community involvement in museums and creating innovative program.

Trust Experience & Special Responsibilities:

Member of the Finance Committee

Member Cultural Heritage Committee

Director one year

Kristin Stegley OAM

Qualifications:

BBSc (La Trobe), Dip Fine & Decorative Arts (Hons), (The Study Centre, London), Dip Museum Studies (Hons) (Deakin)

Experience:

Trustee Stegley Foundation 1996-2001, Director Arts Appreciation Academy 1986-2001, Founding President Brighton Residents for Urban Protection, Local Government Councillor - City of Bayside

Trust Experience & Special Responsibilities:

Deputy Chairman

Chairman National Trust Victoria Foundation

Chair NT Collections Committee 1987-1991

Member of the Finance Committee

Member of the Cultural Heritage Committee

Member of the Nominations Committee

Director ten years

Dominic Romeo

Qualifications:

B.A (Bus) (Personnel Management)

B.A. Fine Art Photography

Experience:

Over 25 years in tourism/event management and hospitality industry; Winner of 19 State and Local Tourism Awards; Restoration of Burnewang and Rupertswood Mansion; Current restoration Karori VHR H2281, Foundation Member of Elmore Lions Club, Fundraising Committee for Yalari Ltd

Trust Experience & Special Responsibilities:

Chairman of the Mooramong Farm Committee

Member of the Finance Committee

Member of the Cultural Heritage Committee

Fundraising with the Activities Committee

Director seven years

Dr Ursula M de Jong

Qualifications:

BA, BA Hons, Grad Dip Ed, Phd Monash University

Memberships:

MNT (1983), MICOMOS, MSAHANZ

Experience

Senior Lecturer Art and Architectural History, Deakin University School of Architecture and Building, Scholar of the 19thC Gothic Revival; Recipient of an ARC Linkage Research Grant: PROJECT ID: LP110200787 "Sea change communities: intergenerational perception and sense of place"; Trustee, Cwth Govt Point Nepean Community Trust, Member State Govt Point Nepean Advisory Committee, Member Heritage Council Victoria, Member HCV Research and Innovation Committee, Member HCV Landscape Advisory Committee, President Nepean Conservation Group Inc.

Trust Experience & Special Responsibilities:

Member National Trust Victoria Foundation

Chairman Cultural Heritage Committee

Director nine years

Anthony W Knight OAM

Experience:

Director Alcaston Gallery

Director/Trustee Beleura The Tallis Foundation, Director Johnston Collection 1991- 2000

Trust Experience & Special Responsibilities:

Former Vice President and Former Deputy Chairman,

Former Chairman NT Collections Committee,

Former National Trust Representative HV Napier Waller Committee

National Trust's former alternative appointee to Heritage Council,

Member of the Cultural Heritage Committee

Member of the Risk, Compliance And Audit Committee

Member National Trust Victoria Foundation

Director 26 years

David Beatty

Qualifications:

B Com (Qld) FCA, CPA

Experience:

Exec. Director, Corporate Advisory Private

Bank, Credit Suisse
Co-Chairman Hindal Corporate Pty Ltd
Former Partner, Arthur Andersen

Trust Experience & Special Responsibilities:
Member of the Finance Committee
Member of the Nominations Committee
Director three years

Dr Charlotte H.F. Smith

Qualifications:
BA (Hons), MA, PhD

Memberships:
Museums Australia, ICOM, Social History
Curator's Group (UK), Museums Association (UK)

Experience:
Senior Curator Politics & Society, Museum
Victoria

Collections Manager Historical Archaeology,
Museum Victoria

Member Heritage Council's Archaeology
Advisory Committee

Convenor Veteran's Unit Anzac Centenary
Online & Education Network

Member Museums Australia Historians
National Network Committee

Trust Experience & Special Responsibilities:
Chair Cultural Collections, Interpretation &
Programming Committee
Member of the Cultural Heritage Committee

Director one year

Michael Peck AM

Qualifications:
B Arch, LFRAIA, Hon F AILA, AIAMA

Experience:
More than 40 years own architectural
practice

RAIA various honorary positions including
National President 1980/81, CEO of The
RAIA 1993-2003; Past Chairman Architects
in Schools program; Past Chairman RAIA Built
Environment Education Committee. Former
Director, Australian Council of Built Environment
Design Professions, Former Director Australian
Council of Professions, Member of the Building
Appeals Board - Victoria.

Trust Experience & Special Responsibilities:
Chairman Risk, Compliance And Audit
Committee

Director Australian Council of National Trusts
(ACNT)

Policy and Co-ordination Committee

Chairman Governance Working Group (NTAV)
Director eight years

Desmond M Thornton

Qualifications:
BA, Dip Ed (Adel) M Ed Admin (UNE)
Dip.T., Grad.Dip.Eval.(Melb), FACE.

Experience:
Chief Manager, Education & Training,
National Australia Bank

Group Manager, Training, Education and
Development, Pratt Group

CEO Preston TAFE

Trust Experience & Special Responsibilities:
Education Coordinator

Member of the Risk, Compliance And Audit
Committee

Director four years

Martin Purslow, CEO

Qualifications:
BA (Hons), Dip AGMS. FRSA

Experience:
CEO of Bexley Heritage Trust, London

CEO of The Paxton Trust, (National Gallery of
Scotland)

Chairman, Association of Scottish Visitor
Attractions

Director, Melbourne Heritage Restoration
Fund

Board Director, Museums Australia (Victoria)

Trust Experience & Special Responsibilities:
Conservation Manager

Chief Executive Officer appointed December
2006

Jane A Macneil, CFO

Qualifications:
B Com, LLB, CPA, MBA, ACIS, ACSA

Trust Experience & Special Responsibilities:
Company Secretary appointed August 2009

Company Secretary National Trust Victoria
Foundation.

Director's Report 2012

This Annual Directors' Report for 2012 is pursuant to Section 298, of the Corporations Act 2001 (Cwlth).

Directors and Officers

For the whole year and to the date of this report, unless otherwise shown, the Directors of the National Trust of Australia (Victoria) are: Dr G L Blackman OAM, Dr U M de Jong, A W Knight OAM, M Peck AM, D Romeo, K Stegley, D Beatty, M L Batchelor, D Thornton, Dr C Smith, Dr J Healy. The CEO is M Purslow and the Company Secretary is J A Macneil.

Principal Activity

The principal activity of the company in the course of the financial year was conduct of an organisation whose objective is the conservation of the State's heritage. No change occurred in the nature of that activity during the year.

Short Term and Long Term Objectives

The company has a Strategic Plan with the following objectives:

1. Capable Custodian of significant built, natural and cultural heritage assets
2. Effective Community Engagement
3. Respected Advocate
4. Financially Sustainable
5. An Employer of Choice

Strategies

To achieve its stated objective, the company has adopted the following Strategies:

- Implementation of best practice in conservation, interpretation and property management, including prioritised condition surveys and building upon our environmental sustainability successes
- Development of a sustainable and representative property plan
- Creation of effective stakeholder programs by updating the branch, committees and friends governance framework and developing a marketing and communication plan
- Creation of opportunities for learning by developing enriching and compliant programs for schools
- Development of the Trust's advocacy role
- Implementation of business best practice across the Trust by encouraging transparency and accountability in all financial operations
- Establishment of the Trust Foundation

Key Performance Measures

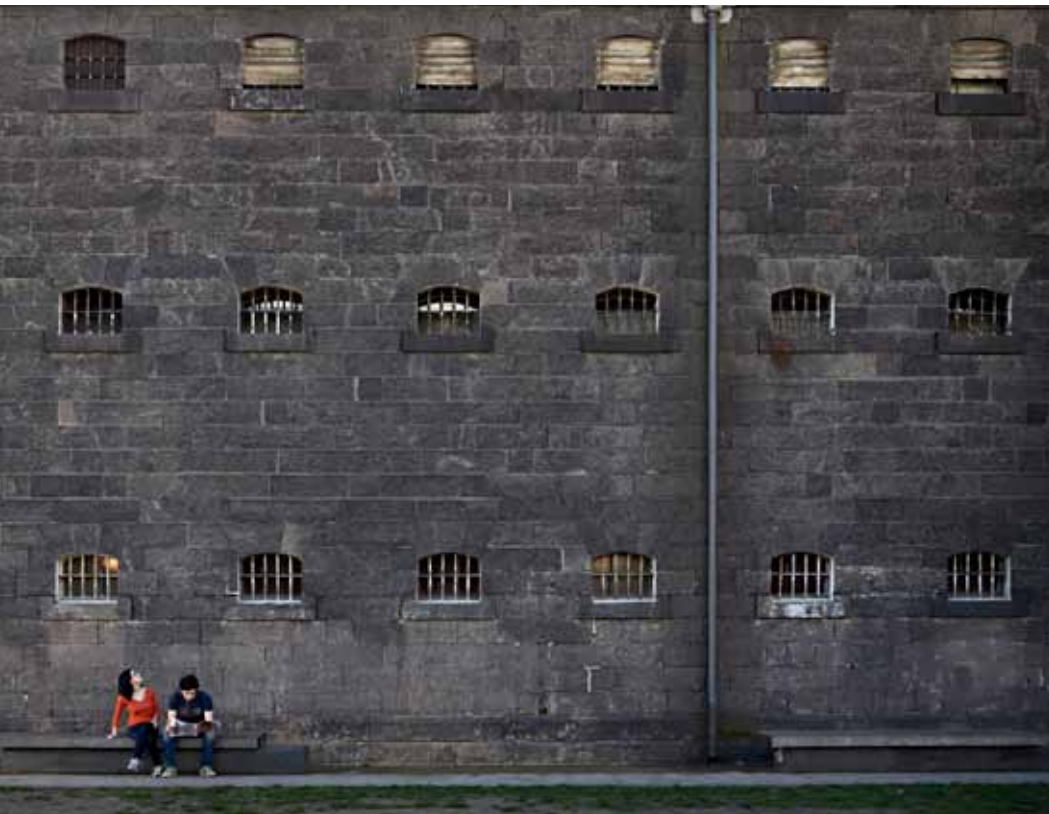
The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

Events Subsequent to Balance Date

At the date of this report, the Directors are not aware of any matter or circumstance which has arisen that has significantly affected or may significantly affect the operations of the organisation, the results of those operations or the state of affairs of the organisation in the financial year subsequent to 30 June 2012.

Future Developments

Future developments known at the date of this report are set out in the accompanying reports.



CAPTIONS

Dividends

The National Trust of Australia (Victoria) is a company limited by guarantee and therefore has no share capital. Payment of any dividend to members is prohibited by the Constitution of the company.

Indemnities and Insurance Premiums

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company:

- Indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending proceedings;

or

- Paid or agreed to pay a premium in respect of a contract insuring a liability incurred as an officer for the costs or expenses to defend legal proceedings;

with the exception of the following matters:

During the financial year, the company paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the company, other than conduct involving a wilful breach of duty in relation to the company. The amount of the premium for Directors and Officers Insurance was \$8,712.

Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leaving to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the Corporations Act 2001.



The number of meetings the Board of Directors and Board Committees held during the year and each Director's attendance at those meetings are set out below:

Table of Directors' attendance at board meetings 2011 - 2012

	BOARD		CHAC		FINANCE		RISK COMPLIANCE		NOMINATIONS	
	A	B	A	B	A	B	A	B	A	B
Attendances										
Dr G L Blackman ¹	7	7			9	6			1	1
K M Stegley ²	7	7	4	2	9	6			1	1
M L Batchelor ³	7	7			9	9	2	2	1	1
D Beatty ⁵	7	7			9	6			1	1
R Crofts ¹⁰	2	2					2	2		
J Healy ⁹	5	3	2	2	5	4				
Dr U M de Jong ⁶	7	5	4	4						
A Knight ⁷	7	7	4	2			4	3		
M Peck ¹¹	7	6					4	3		
D Romeo ¹²	7	7	4	3	9	7				
D M Thornton ⁴	7	3			4	2	2	1		
C Smith ⁸	5	4	2	2						

A: Number of meetings held during the period the Director was a member of the Board and/or Committee.

B: Number of meetings attended during the period the Director was a member of the Board and/or Committee.

Notes:

1: Dr G Blackman re-elected Chairman 19.11.11

2: K Stegley re-elected Deputy Chairman 19.11.11

3: M Batchelor re-appointed to Board for 3 year term 19.11.11

4: D Thornton re-elected to Board 19.11.11

5: D Beatty appointed to Board 21.11.09

6: U.de Jong re-elected to Board 20.11.10

7: A Knight re-elected to Board 20.11.10

8: C Smith elected to Board 19.11.11

9: J Healy appointed to Board for one year term 19.11.11

10: R Crofts retired from Board 19.11.11

11: M Peck re-appointed to Board 21.11.09

12: D Romeo re-elected to Board 21.11.09

Directors' Benefits

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit because of a contract between the company and the Director, or a firm of which the Director is a member or an entity in which the Director has a substantial financial interest.

RSM Bird Cameron Partners
Level 8 Rialto South Tower
525 Collins Street Melbourne VIC 3000
PO Box 243 Collins Street West VIC 8007
T +61 3 9285 1900 F +61 3 9285 1999
www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of National Trust of Australia (Victoria) for the year ended 30 June 2012, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

RSM Bird Cameron Partners

RSM BIRD CAMERON PARTNERS

P A Ransom

P A RANSOM
Partner

Melbourne, VIC
18 October 2012

Corporate Information

Registered office:
Tasma Terrace, 4 Parliament Place
East Melbourne, Victoria 3002

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 (Cwlth) is set out on page 6.

Signed in accordance with a resolution of the Board of Directors:

Dr Graeme L Blackman

Director
Dr Graeme L Blackman OAM Chairman National Trust of Australia
(Victoria)

Michael Peck

Director
Michael Peck AM Chairman of Risk Compliance Committee

18 October 2012



Our Branches

Ballarat Branch

President – Dianne Gow
Secretary – Evelyn Ebbs
Treasurer – Peter Starr

Bass Coast Branch

President – Ross Lloyd
Vice President – Margaret Hancock

Bendigo and District Branch

President/Treasurer – Dr Gary Hill
Secretary – Elaine Doling

Casey Cardinia Branch

President – Ruth Crofts
Vice President – Rob Aldersea
Vice President – Rob Pritchard
Treasurer – Bruce Greenland
Secretary – Rosalind Crofts
Minute Secretary – Noelle Murdoch

Dandenong Ranges Branch

President – Peter Jordan Hill
Vice President – Betty Marsden
Treasurer – Issy Arieli

Geelong and Region Branch

Vice President – David Walker
Treasurer
– Jennifer Bantow (Jan – May 2012)
– Margaret Tembo (June 2012)
Minute Secretary – Pam McGrath
Membership Secretary – Jan Short

Inner West Branch

Vice President – Hugh Basset
Vice President – Professor Ian Rae
Treasurer – Ian Yarde
Joint Secretary – Dr Cyril Curtain
Joint Secretary - Rod Armstrong

Macedon Ranges Branch

President – Ian Boyd
Vice President / Treasurer
– Graeme Coggin
Secretary – Phyllis Boyd

Mornington Peninsula Branch

President – Judy Walsh
Treasurer – Penny Carnaby
Secretary – Adrienne Herring



Mount Alexander Branch

President – Janet Gilmore
Vice President – Brian Tressider
Treasurer – Peter Brain
Minute Secretary – Joyce Sanders

North East Women's Auxiliary

President – Rosemary Gordon
Vice President – Louise Doddrell
Treasurer – Rosalie Martin
Secretary – Charney Hunt

Port Fairy Branch

President – Andrea Lowenthal
Vice President – Marten Syme
Treasurer – Joan McLean
Secretary – Angela Syme

Portland Branch

Acting Chairman – Gordon Stokes
Treasurer – Gwen Bennett
Secretary – Margaret Panton

Wimmera and Region Branch

President – Michael Gellert
Treasurer – Leigh Hammerton
Secretary – Helen Curkpatrick

Our Committees

Board Committees

Cultural Heritage Committee

Chair – Dr Ursula de Jong

Finance Committee

Chair – Michael Batchelor

Audit and Risk Compliance Committee

Chair – Michael Peck AM

Nominations Committee

Chairman – Dr Graeme L Blackman OAM

Expert Committees

Bridges

Chair - R Bruce Sandie

Deputy Chair – Dr George Deutsch

Buildings

Chair – Natica Schmeder

Cemeteries

Chair – Helen Harris OAM

Industrial History

Chair – Matthew Churchward

Deputy Chair – Rohan Lamb

Landscapes

Chair – Robin Crocker

Deputy Chair – Barrie Gallacher

Pipe Organs

Chair – Eric Stokes

Secretary – John Maidment OAM

Public Art

Chair – Tom Dixon

Deputy Chair – Geoffrey Edwards

Register of Significant Trees

Chair – Dr Greg Moore

Properties Committee

Barwon Park Promoters

Chair Ewen Peel

Secretary/Treasurer – Ray Smith

Friends and Relations of Gulf Station

Chair – Lesley Barnes

Secretary – Irene Kearsey

Treasurer - Ray Legione

Friends of Labassa

Acting President – Bronwyn Worrall

Senior Vice President - Robert Trenchard-Smith

Treasurer – Joan da Silveira

Friends of Rippon Lea

Secretary – Dr Patricia Gray

President – Jill Hobby

Convenor – Dr Lyn Martin

Treasurer – Margot Nelson

Mooramong Management

Chair – Dominic Romeo

Mooramong Farm

Chair – Simon Chirnside

Mooramong Nature Reserve

Chair – Val Lang

Portable Iron Houses

Chair – Pauline Reid

Secretary – André Peter

Other Committees

Activities Committee

Chair – Lesley Barnes

Secretary – Anne Cobham

Caine Tool Collection

Chair – Rod Thomas

Deputy Chair – Kees Klep

Volunteer Run Properties

19th Century Portable Iron

Houses – Pauline Reid

Dow's Pharmacy – Cheryl Janetzki

Federal Standard Printing Works – Merv and Barbara Death

Labassa – Bronwyn Worrall

Lake View House – Beryl Pickering

Mills Cottage – Port Fairy Branch

Motts Cottage – Port Fairy Branch

Portarlington Mill – Andrew Mason



Trust Members

Honorary Members

Mr J F Yuncken OAM
Miss J Williams
Mr P Hope OAM
Mr R Dunster
Mr S Molesworth AM QC
Mr T Arthur
Mr R Aitken
Mr N Safstrom OAM & Mrs H Safstrom
Mr N & Mrs S Wale
Mrs P Collins
Mrs D Simpson
Dame Elisabeth Murdoch AC DBE
Mrs J Cruickshank
Mr R Davidson AO OBE
Mr M & Mrs K Scarlett
Mr Francis
Mrs L Barnes
Mr S Calder
Mrs W B Calder
Mr T Hazell AO
Mr P Staughton
Mr H Nemec

Members for 50 years

Joined 1953

Mrs S Mahood

Joined 1954

Mr R & Mrs E Burman

Joined 1956

Mrs M Bishop
Miss Brozel
Mr R Davidson AO OBE
Mrs B & Mr C Jones
Ms M MacCallum
Dame Elisabeth Murdoch AC DBE
Mrs J Serle

Joined 1957

Miss J Francis & Miss M Anderson

Joined 1958

Mr C Fredman
Mr B McBrien OAM
Mrs P Murphy
Dr C B Officer

Joined 1959

Mr J Adams
Ms Angliss
Mrs M Barber
Miss M Beattie
Mr KCB Bethell
Mr C & Mrs E Brinsmead
Mrs A Bryant
Mrs N Calvert
Mr H Creswick
Mr J Cuming
Mr L Darling
Mrs J Dyett
Miss J Forster
Mr & Mrs Gilmore
Mrs D Gowan
Miss C Gray
Mr Gray
Mr D & Mrs J Heath
Mr G Joel
Dr A Jones
Mr J & Mrs M Lester
Mr W MacLean
Mrs Mackinnon
Mrs A McPherson
Mr G Menzies
Dr N Millis

Mrs M Mims
Judge N & Mrs M Murdoch
Mrs B Page
Mr G & Mrs M Perdriau
Mrs Pescott
Mrs A Ringrose
Mrs S Rowe
Prof R Sharwood
Miss P Turner
Mrs A Ware & Family
Miss P Werner
Mrs J Wettenhall
Mrs J Wilson

Joined 1960

Dr L & Mrs W Allen
Miss M Crosby
Dr F P Daniel
Mrs S & Mr A Devlin
Mrs T Gillespie
Mr R Grimsdale
Miss R Holmes
Mrs B Leckey
Mrs E Lithgow
Mr D Lugg
Mr I McGlaughlin
Mrs C Monsell-Butler

Mrs J O'Bryan
Mrs F O'Sullivan
Miss F Payne
Mr W & Mrs B Wolff

Joined 1961

Miss C Alston
Miss E Anderson
Mr P Armytage
Mrs Borchardt
Mrs H Bromell
Mr I & Mrs B Coopes
Miss E Garran
Mr C & Mrs J Handoll
Mrs S Hutchinson
Mrs B Jack
Mrs G Jordan
Ms M H Kelso
Mr K Lodge
Mr J & Mrs J Maunder
Mrs Morgan
Mrs S J Officer
Mrs E White
Miss J Williams
Mr R & Mrs V Wills
Mrs W Wilson

Joined 1962

Mr & Mrs D Anderson
Mr D & Mrs R Belcher
Ms G Bowles
Miss J Dwyer
Mrs M Gibson
Mrs M Hardie
Mrs S Jackson
Miss M Johnson
Mr J & Mrs B Joyce
Miss M McCracken
Mrs J Powles
Mrs N Rodd
Mr A & Mrs A Smail
Mr E Stokes



Our Partners and Supporters

20th Century Fox
Adelphi Theatre Players Company
Almond Glass
Annetter Lowe
Australian Antique and Art Dealers Association
Australian Maritime Museum Council
Australian Shakespeare Company
Avenue Preservation Incorporated (Bacchus Marsh)
Bakers Delight
Ballarat Mechanics Institute
Barengi Gadjin Land Council
Barwon Park Promoters
Brintons Carpets
City of Ballarat
City of Casey
City of Greater Bendigo
City of Greater Geelong
City of Melbourne
City of Port Phillip
CNK Catering Concepts
Commerce Ballarat
Committee Incorporated
Commonwealth Government via the National Trusts' Partnership Program
Context Pty Ltd
Culture Victoria
Deakin University
Delta Carpets
Department of Sustainability & Environment
Department of Sustainability,

Environment, Water, Population and Communities
Department of Resources, Energy & Tourism
Destination Melbourne
Dive Victoria Portsea
Embroiderers' Guild of Victoria Ceremonial Group
Eureka Sky Deck 88
Ferrari Dry Cleaners
Friends of Cerberus
Friends of the Ballarat Botanical Gardens
Friends of the Highett Grassy Woodland
Geelong Community Foundation
Godden Mackey Logan
Gold Mines Hotel Ballarat
Greening Australia
Halstead Press
Haymes Paint
Helen Mcpherson Smith Trust
Henry Stuart Logan Clark Foundation
Heritage Council of Victoria
Heritage Victoria
History Teachers Association of Victoria
IMG Events
Jelly Belly
Kimberley Foundation
Koorie Heritage Trust
La Trobe University
Laithwaite's The Wine People
Libby Howcroft
Lord Mayor's Charitable Foundation
M-Design

Margaret Herring
Maribyrnong City Council
Maritime Museum of Victoria
Mathematical Association of Victoria
McCrae Family
McCrae Family and Friends
Medibank Icehouse
Melbourne Convention and Visitors Bureau
Melbourne Convention Exhibition Centre
Melbourne Kayak
Melbourne Water
Merri Creek Management Committee Incorporated
Mission to Seafarers
Mornington Peninsula Shire
Mrs. Margaret Ross O.A.M
Museums Australia (Victoria)
Myer Foundation
Myer Foundation
Nance Houen
National Library of Australia
Parks Victoria
Peter Rowland Ltd
Point Nepean National Park
Printcess
Public Record Office of Victoria
Reconciliation Australia
Ritchies Stores
Royal Agricultural Society of Victoria
Ruth Barrett
Save Bastion Point Campaign
Shire of Bass Coast

Shire of Indigo
Sovereign Hill
State Government of Victoria
State Library of Victoria
Stuart Leslie Foundation
Sustainable Environment Division, Mornington Peninsula Shire
The La Trobe Society
The Tallis Foundation
The Weekly Times
Tourism Victoria
Trust for Nature
University of Melbourne
Veteran's Heritage Unit, Department of Planning and Community Development
Victorian Aboriginal Heritage Council
Victorian Association for the Teaching of English
Victorian Institute of Forensic Medicine
Victorian National Parks Association
VLine
Warrnambool City Council
Warwick Fabrics
Werribee Park Mansion
Whitelion
Will & Dorothy Bailey Trust
Winchelsea Business & Tourism Association
Winchelsea Community Bank
Winchelsea Lions Club
Writers Victoria
WSP Digital
Yarra Trams



80DPI



Financial Statements for the Year Ended 30 June 2012

Photo: Learning through our award winning interpretation.

Consolidated Statement of Comprehensive Income for the Year Ended 30 June 2012

	Note	2012 \$	2011 \$
Revenue from operating activities			
Sales revenue - goods		518,107	512,240
Sales revenue - farm produce		335,697	928,320
Revenue from services	3	4,899,221	4,593,727
Donations and bequests		2,181,149	211,626
Interest revenue		139,750	15,787
Dividend income		22,007	104,290
Grant Income		298,849	285,347
		8,394,781	6,651,338
Outside operating activities			
Special project revenue		1,245,915	1,360,810
Endowment revenue		155,164	120,046
Foundation revenue		14,809	-
Revenue from rents		372,585	228,744
		1,788,473	1,709,600
Total Revenue		10,183,254	8,360,938

	Note	2012 \$	2011 \$
Expenses relating to operating activities			
Cost of sales		317,943	265,704
Administration expenses		1,888,073	1,656,014
Conservation expenses		360,665	491,223
Events		211,281	208,959
Tourism and public relations		376,246	473,776
Membership services		340,612	276,347
Properties expenses		3,342,904	3,267,269
Collections expenses		151,356	153,769
Farm expenses		521,568	896,636
Development costs		42,664	174,304
		7,553,311	7,864,000
Expenses relating to outside operating activities			
Special projects expenses		1,206,036	831,480
Endowment expenses		323,857	247,533
Foundation expenses		-	-
Rental properties expenses		29,560	50,549
		1,559,454	1,129,562
Total expenses		9,112,765	8,993,562
Profit /(Loss) for the year		1,070,488	(632,625)
Other Comprehensive Income			
Changes in fair value of equity securities		(125,349)	36,465
Total Comprehensive Income for the Year		945,139	(596,160)

The Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes to the concise financial report.



Consolidated Statement of Financial Position for the Year Ended 30 June 2012

	Note	2012 \$	2011 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	1,059,284	593,199
Trade and other receivables	6	408,901	320,239
Inventories	7	222,775	234,754
Livestock and crops	8	579,345	627,750
Other financial assets	9	1,587,286	3,400,026
Other assets	10	311,157	251,499
Total current assets		4,168,748	5,427,466
Non-current assets			
Other financial assets	9	1,969,679	1,863,298
Property, plant and equipment	11	10,199,720	8,302,715
Total non-current assets		12,169,399	10,166,013
TOTAL ASSETS		16,338,147	15,593,479

	Note	2012 \$	2011 \$
LIABILITIES			
Current Liabilities			
Trade and other payables	12	1,096,778	1,397,478
Borrowings	13	304,619	227,421
Employee benefits	14	62,669	33,537
Other - External appeals	15	1,449,859	1,433,813
Membership subscriptions received in advance		298,248	375,815
Total current liabilities		3,212,172	3,468,065
Non-current liabilities			
Employee benefits	14	62,201	44,886
Other - External appeals	15	849,018	810,911
Total non-current liabilities		911,219	855,798
TOTAL LIABILITIES		4,123,390	4,323,863
NET ASSETS		12,214,757	11,269,618
EQUITY			
General fund	16	4,677,890	3,585,480
Fair value reserve	17	(88,884)	36,465
Special projects reserve	17	6,535,596	6,403,633
Endowment funds	17	1,075,346	1,244,039
Foundation funds	17	14,809	-
TOTAL EQUITY		12,214,757	11,269,618

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes to the concise financial report.

Consolidated Statement of Changes In Equity for the Year Ended 30 June 2011

	2012	2011
Note	\$	\$
Total equity at the beginning of the year	11,269,617	11,865,777
Profit /(Loss) for the year	1,070,488	(632,625)
Other Comprehensive Income	(125,349)	36,465
Total changes in equity for the period	945,139	(596,160)
Total equity at the end of the year	12,214,757	11,269,617

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes to the concise financial report.



Consolidated Statement of Cash Flows

for the Year Ended 30 June 2011

	Note	2012 \$	2011 \$
Cash flows from operating activities			
Receipts from operations		6,909,380	6,814,659
Payments in the course of operations		(7,514,498)	(7,774,080)
Dividends received		22,007	104,290
Interest received		139,750	15,787
External Appeals - Inflow		1,314,876	1,904,561
External Appeals - Outflow		(1,374,730)	(1,079,013)
Net cash (outflow)/inflow from operating activities	19	(503,215)	(13,795)
Cash flow from investing activities			
Proceeds from sale of investments		1,581,010	3,890,412
Proceeds from sale of plant & equipment		102,091	-
Payments for plant & equipment	11	(232,112)	-
Payments for project expenditure	11	(558,886)	(3,921,427)
Net cash (outflow)/inflow from investing activities		892,102	(31,015)
Cash flow from financing activities			
Proceeds from borrowings		304,619	227,421
Repayment of borrowings		(227,421)	(261,487)
Net cash (outflow)/inflow from financing activities		77,198	(34,066)
Net cash increase (decrease) in cash and cash equivalents		466,085	(78,876)
Cash and cash equivalents at beginning of year		593,199	672,075
Cash and cash equivalents at end of year	5	1,059,284	593,199

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes to the concise financial report.

Notes to the Financial Statements for the Year Ended 30 June 2012

1) Statement of Significant Accounting Policies

The consolidated financial statements and notes represent those of National Trust of Australia (Victoria) and Controlled Entity (the "consolidated group" or "group").

The separate financial statements of the parent entity, National Trust of Australia (Victoria), have not been presented within this financial report. Separate parent entity financial information is disclosed in Note 2 to this financial report.

(a) Corporate information

National Trust of Australia (Victoria) is an unlisted company limited by guarantee and incorporated

The registered office and principal place of business is 4 Parliament Place, East Melbourne, Victoria.

(b) Basis of Preparation

National Trust of Australia (Victoria) has elected to early adopt the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010–2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements. As a consequence, the entity has also adopted AASB 2011–2: Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements and AASB 2011–6: Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation – Reduced Disclosure Requirements. This is because the reduced disclosure requirements in AASB 2011–2 and AASB 2011–6 relate to Australian Accounting Standards that mandatorily apply to annual reporting periods beginning on or after 1 July 2011.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the

Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 18 October 2012 by the directors of the company.

(c) Principles of Consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by National Trust of Australia (Victoria) at the end of the reporting period. A controlled entity is any entity over which National Trust of Australia (Victoria) has the power to govern the financial and operating policies so as to obtain benefits from its activities.

Where controlled entities have entered or left the Group during the year, the financial performances of those entities are included only for the period of the year that they were controlled. A list of controlled entities is contained in Note 20 to the financial statements.

In preparing the consolidated financial statements, all intragroup balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

Non-controlling interests, being the equity in a subsidiary not attributable, directly or indirectly, to a parent, are shown separately within the equity section of the consolidated statement of financial position and statement of comprehensive income. The non-controlling interests' interests in the net assets comprise their interests at the date of the original business combination and their share of changes in equity since that date.



(d) Critical accounting estimates and judgements

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key judgments

Heritage Assets

The company has over many years been, and continues to be, the recipient of contributions of heritage assets including property and collections at no cost. In accordance with AASB 116 Property, Plant and Equipment, such assets are recognised at cost, being the fair value at the date of acquisition, only where that value can be measured reliably. Due to the heritage nature of the assets acquired at no cost or nominal cost, it is not practicable to measure reliably the fair values of these assets. Accordingly, these assets are not recognised on the balance sheet at their fair value.

(e) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Property

Freehold land and buildings are measured at cost less accumulated depreciation and impairment losses.

See Note 1(d) for details of the accounting policy for heritage assets.

Costs incurred relating to properties owned by the company have been capitalised as fixed assets in accordance with AASB 116, when the costs are significant and deemed to add future value to the life of the asset.

Costs incurred relating to property related projects which are incomplete as at the end of the financial year are disclosed in projects in progress. Depreciation does not commence until the relevant projects are completed. Once projects are completed the assets are reclassified according to their nature.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Asset	Depreciation Rates
Buildings	2.5 %
Projects in Progress	2.5 %
Leasehold improvements - Buildings and related works	4%
Plant and equipment	10-25 %
Furniture and fittings	1-18 %
Computer equipment	33 %
Motor vehicles	15-20 %

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in values, and bank overdrafts.

(g) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances,

valuation techniques are adopted. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit and loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at cost. Gains or losses are recognised in profit or loss and when the financial asset is derecognised. Financial assets held to maturity are included in non-current assets, except for those with maturities less than 12 months from the reporting date, which are classified as current assets.

Available for sale financial assets

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available -for-sale financial assets are classified as current assets.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at cost. Gains or losses are recognised in profit or loss and when the financial asset is derecognised.

Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at cost. Gains or losses are recognised in profit or loss and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence that impairment as a result of one or more events (a "loss event") has occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged or cancelled, or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party, and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(h) Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(i) Trade and Other receivables

Trade receivables, which generally have 7-30 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.



An allowance for doubtful debts is made when there is objective evidence that the entity will not be able to collect the debts.

(j) Inventories

Retail inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less selling expenses.

(k) Biological Assets

Biological assets are stated at fair value less estimated point-of-sale costs, with any resultant gain or loss recognised in the income statement. Point-of-sale costs include all costs that would be necessary to sell the assets, excluding costs necessary to get the assets to market.

Crops

Grain crops are planted each spring / autumn for harvest in the following summer, grain may be held for animal fodder.

Livestock

The fair value of livestock is based on the market price of livestock of similar age, breed and genetic merit.

(l) Trade and Other Payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the company prior to the end of the financial year that are unpaid and arise when the company becomes obliged to make future payments in respect of the purchase of these goods and services.

(m) Employee Benefits

Wages, Salaries and Annual Leave

Liabilities for wages, salaries and annual leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date. They are calculated at undiscounted amounts based on remuneration wage and salary rates that the company expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Long-term service benefits

The company's net obligation in respect of long-term service benefits is the amount of future benefit that employees have earned in return for their service in current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to the Commonwealth Government's bonds at the balance sheet date which have maturity dates approximating to the terms of the company's obligations.

Superannuation

The amount charged to the Income Statement in respect of superannuation represents the contributions made by the company to superannuation funds.

(n) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(o) Income Tax

The company is an income tax exempt charity under subdivision 50-5 of the Income Tax Assessment Act 1997 and is listed as being a deductible gift recipient under subdivision 30B of the Income Tax Assessment Act 1997.

(p) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of goods to the customer.

Rendering of Services

Revenue from rendering of services is recognised upon delivery of the service to the customer.

Grant revenue

Grant revenue is recognised when the company controls the funds and where there is no return obligation. This is normally when the cash is received.

Interest Income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Rental income

Residential rental income is recognised on receipt of the funds from the property manager. Non-residential rental income is recognised on a straight line basis over the term of the lease.

Donation Income

Donations are recognised on receipt.

Dividend income

Dividend income is recognised when the right to receive a dividend has been established. All revenue is stated net of the amount of goods and services tax (GST).

(q) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(r) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(s) Appeal Funds

Appeal funds are brought to account when received as Other Financial Assets (Tied Funds) and a liability recognised for the related costs for which the funds will be used.

(t) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(u) New and Revised Accounting Standards and Interpretations

Early adoption of Accounting Standards / Interpretations at the date of this financial report, AASB 9, AASB 10, AASB 12, AASB 13, AASB 119, AASB 127, AASB 1053, AASB 2010-7, AASB 2010-8, AASB 2010-10, AASB 2011-3, AASB 2011-4, AASB 2011-7, AASB 2011-8, AASB 2011-9, AASB 2011-10, AASB 2011-11, AASB 2011-12, AASB 2011-13, AASB 2012-1, AASB 2012-2, AASB 2012-3, AASB 2012-4, AASB 2012-5 and IFRIC Interpretation 20, which may impact the entity in the period of initial application, have been issued but are not yet effective. These new Standards and Interpretations have not been applied in the presentation of this financial report. Other than changes to disclosure formats, it is not expected that the initial application of these Standards and Interpretations in the future will have any impact.



2 Parent Information

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Accounting Standards.

Statement of Financial Position	2012	2011
Assets	\$	\$
Current assets	4,153,939	5,427,466
Non-current assets	12,169,399	10,166,013
Total Assets	16,323,338	15,593,479

Liabilities

Current assets	3,212,172	3,468,065
Non-current assets	911,219	855,798
Total Liabilities	4,123,390	4,323,863

Equity

'General fund	4,677,890	3,585,480
'Fair value reserve	(88,884)	36,465
'Special projects reserve	6,535,596	6,403,633
'Endowment funds	1,075,346	1,244,039
Total Equity	12,199,948	11,269,618

Statement of Comprehensive Income

Profit /(Loss) for the year	1,070,488	(632,625)
Total comprehensive income	945,139	(596,160)

3 Revenue

Revenue from services	2012	2011
	\$	\$
Conservation	107,538	130,902
'Membership and Trust News	689,836	705,059
'Development/fundraising	158,912	75,476
Properties	3,942,934	3,682,290
	4,899,221	4,593,727

4 Expenses

Profit /(Loss) includes the following specific expenses:	2012	2011
	\$	\$
Depreciation of non current assets	321,901	227,910
Defined contribution superannuation expense	334,282	346,017
Employee benefits	4,598,231	4,505,447
Finance costs	48,371	39,447

5 Cash Assets

Liabilities	2012	2011
	\$	\$
Bank balances	1,059,284	471,677
Deposits at call	-	121,522
	1,059,284	593,199

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the balance sheet as follows:

Cash and cash equivalents	1,059,284	593,199
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6 Receivables

Current	2012	2011
	\$	\$
Trade receivables	143,883	166,143
'Other receivables	624,755	454,096
Provision for impairment of receivables	(359,737)	(300,000)
	408,901	320,239

'Trade receivables are non-interest bearing and are generally on 30 day terms. Other receivables include \$150,000 relating to the cash component of the Nehill farm bequest - refer to Note 11 for further details.

7 Inventories

Current	2012	2011
	\$	\$
Retail stock - at cost	258,504	234,754
Provision for stock obsolescence	(35,729)	-
	222,775	234,754

8 Livestock and crops

Mooramong and Gulf Station:	2012	2011
	\$	\$
Animals - at fair value	579,345	627,750
Crops and grain - at fair value	-	-
	579,345	627,750

Livestock	2012	2011
	Number	Number
Opening balance	3,950	4,596
Purchases	12	13
Net natural increase	2,596	1,056
Stock sales	(1,483)	(1,715)
Closing balance	5,075	3,950

'Livestock comprises primarily approximately 5,000 head of sheep at Mooramong with the balance comprising 4 Clydesdale horses at Gulf Station. Point of sale costs on livestock and crops are considered negligible.

Livestock	2012	2011
	Number	Number
Opening balance	3,950	4,596
Purchases	12	13
Net natural increase	2,596	1,056
Stock sales	(1,483)	(1,715)
Closing balance	5,075	3,950

Hay on hand	2012	2011
	120 Tonnes	0 Tonnes
Grain on Hand		
wheat on farm	0 Tonnes	0 Tonnes
barley on farm	0 Tonnes	0 Tonnes

9 Other Financial Assets (i)

Current	2012	2011
	\$	\$
Financial assets held to maturity	-	1,685,536
Cash equivalents (ii)	1,587,266	1,714,490
	1,587,286	3,400,026

Non Current

Cash equivalents (ii)	849,018	587,741
Available for sale financial assets	1,120,661	1,275,557
	1,969,679	1,863,298

(i) Tied Investments

The company has quarantined other financial assets to support commitments from Tied Endowments and External Appeals and for use in respect of other projects.



The details of these tied investments and associated liabilities are shown below:

	2012	2011
	\$	\$
Tied Investments	3,374,223	5,263,324

The associated liabilities relate to:

External appeals	2,298,877	2,244,725
Tied endowments	1,075,346	1,244,039
Other projects	-	1,774,560
	3,374,223	5,263,324

(ii) Cash equivalents

Cash equivalents being primarily Appeal Funds have been classified as Other Financial Assets because the funds can only be used for the specific purpose for which they were received.

10 Other Assets

Current	2012	2011
	\$	\$
Prepayments	311,157	251,499
	311,157	251,499

11. Property Plant and Equipment

LAND AND BUILDINGS

Freehold land	2012	2011
	\$	\$
At cost	2,467,067	1,067,067
	2,467,067	1,067,067

Buildings

At cost	3,963,063	1,549,975
Less accumulated depreciation	(239,197)	(157,374)
Total buildings	3,723,866	1,392,601
Total land and buildings	6,190,933	2,459,668

Projects in Progress

	2012	2011
	\$	\$
At cost	545,030	5,187,286
Less accumulated depreciation	-	(53,509)
Total projects in progress	545,030	5,133,777

Leasehold improvements - Buildings and related works

At cost	2,918,055	-
Less accumulated depreciation	(153,190)	-
Total leasehold improvements - buildings and related works	2,764,865	-

Plant & Equipment

At cost	941,583	975,402
Less accumulated depreciation	(768,321)	(777,476)
Total plant & equipment	173,262	197,925

Furniture and fittings

At cost	579,165	521,788
Less accumulated depreciation	(129,210)	(102,194)
Total furniture and fittings	449,955	419,594

Computer software

At cost	117,487	103,113
Less accumulated depreciation	(91,747)	(78,255)
Total computer software	25,740	24,858

Motor vehicles

At cost	312,270	396,090
Less accumulated depreciation	(262,335)	(329,197)
Total motor vehicles	49,936	66,893

Total property, plant and equipment	10,199,720	8,302,715
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Movements in Carrying Amounts

	2012	2011
	\$	\$

Land		
Balance at the beginning of year	1,067,067	1,067,067
Additions	1,400,000	-
Carrying amount at the end of year	1,392,601	1,426,746

Buildings

Balance at the beginning of year	1,392,601	1,426,746
Additions	130,000	-
Transfers from Projects in Progress	2,266,046	-
Carrying amount at the end of year	(64,781)	(34,145)
Depreciation expense	3,723,866	1,392,601

Projects in Progress

Balance at the beginning of year	5,133,777	1,394,099
Additions	558,886	3,793,187
Transfers to Buildings and Leasehold improvements	(5,147,633)	-
Depreciation expense	-	(53,509)
Depreciation expense	545,030	5,133,777

Leasehold improvements - Buildings and related works

Balance at the beginning of year	-	-
Additions	-	-
Transfers from Projects in Progress	2,881,587	-
Depreciation expense	(116,722)	-
Carrying amount at the end of year	2,764,865	

Movements in Carrying Amounts - continued

Plant and equipment

Balance at the beginning of year	197,926	246,674
Additions	110,181	66,072
Disposals	(42,928)	-
Depreciation expense	(91,917)	(114,820)
Carrying amount at the end of year	173,262	197,926

Furniture and fittings

2012	2011
\$	\$

Balance at the beginning of year	419,594	392,787
Additions	57,377	83,848
Depreciation expense	(27,016)	(57,041)
Carrying amount at the end of year	449,955	419,594

Computer software

Balance at the beginning of year	24,858	10,316
Additions	14,374	-
Depreciation expense	(13,492)	(8,077)
Carrying amount at the end of year	25,740	2,239

Motor Vehicles

Balance at the beginning of year	66,893	79,587
Additions	50,181	-
Disposals	(59,165)	-
Depreciation expense	(7,973)	(12,694)
Carrying amount at the end of year	49,936	66,893

Additions to land and additions to buildings include the proceeds of the Nehill estate. This was left to the National Trust in trust on the death of Mr Nehill on 27 May 2007, for the National Trust to establish a Living History Reserve on the site, to the satisfaction of the estate trustees. On the five year anniversary of the date of death, the trustees met and determined that the National Trust had satisfied the requirements under the will and therefore the land and buildings forming Nehill farm would transfer to the National Trust. A sworn valuation of the land and buildings has been obtained and on the basis of this valuation, land and buildings to the value of \$1,400,000 and \$130,000, respectively, have been recognised. A further cash component of the Nehill farm bequest of \$150,000 has been recognised in other receivables in Note 6.



12 Trade and other payables	2012	2011
	\$	\$
Accounts Payable	123,712	233,216
Annual leave provision	315,560	271,099
Other payables and accruals	642,667	633,508
Prepaid Revenue	14,840	259,656
	1,096,778	1,397,478

13 Borrowings	2012	2011
	\$	\$
Current		
Loan Liability Insurance	304,619	227,421
	304,619	227,421

Financing Arrangements

Unrestricted access was available at balance date to the following lines of credit:

Credit standby arrangements - overdrafts

Total facilities

Bank loans, bills and overdrafts	500,000	500,000
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Used at balance date

Bank loans, bills and overdrafts	-	-
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Unused at balance date

Bank loans, bills and overdrafts	500,000	500,000
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14. Employee Benefits	2012	2011
	\$	\$

Current

Long service leave provision	62,669	33,537
	62,669	33,537

Non Current

Long service leave provision	62,201	44,886
	62,201	44,886

15. External Appeals	2012	2011
	\$	\$
Current		
External appeals	1,449,859	1,433,813
	1,449,859	1,433,813
	2012	2011
	\$	\$
Non Current		
External appeals	849,018	810,911
	849,018	810,911

External appeals relate to monies held by the company on behalf of the entities who raised the money.

16 General Fund	2012	2011
	\$	\$

Movements in General Fund were as follows:

Balance at 1 July	4,293,922	4,577,025
Net profit / (loss) for the year	(632,625)	866,000
Transfer from / (to) reserves	(75,817)	(1,149,103)
Balance at 30 June	3,585,480	4,293,922

General Funds

This is the equity of the company remaining after providing for the general administration of the company, including the servicing of members, publicity and maintenance of premises used for administrative purposes. From time to time, transfers may occur between the general reserve and other reserves.

17 Reserves	2011	2010
	\$	\$
Fair value reserve	(88,884)	36,465
Special projects reserve	6,535,596	6,403,633
Endowment fund	1,075,346	1,244,039
Foundation fund	14,809	-
At 30 June	7,536,867	7,684,138

Fair Value reserve	2012	2011
	\$	\$
At 1 July	36,465	259,951
Net unrealised gain / (loss) on available-for-sale assets	(125,349)	36,465
Transfer to General Fund	-	(259,951)
As at 30 June	(88,884)	36,465

Special projects reserve		
At 1 July	6,403,633	5,940,377
Transfer from General Fund	131,963	463,256
As at 30 June	6,535,596	6,403,633

Endowment Funds		
At 1 July	1,244,039	1,371,527
Transfer to General Fund	(168,693)	(127,488)
As at 30 June	1,075,346	1,244,039

Foundation Funds		
At 1 July	-	-
Transfer to General Fund	14,809	-
As at 30 June	14,809	-

Nature and purpose of reserves

Fair value reserve

This reserve records fair value changes on available-for-sale investments prior to the disposal of the investment. When an available for sale asset is sold the balance of the reserve in relation to that asset is transferred to general reserve.

Special Projects Reserve

This comprises money provided or bequeathed to the company for use in accordance with the wishes of the donor or requirements of the provider and includes monies received in advance in respect of special projects.

Endowment Funds

Endowments are specific funds that have been vested in the company on condition that the capital can only be spent under specified conditions. These funds are used only for the purposes of the upkeep and improvement of the properties and chattels to which they relate.

Foundation Funds

The National Trust of Victoria Foundation Ltd was established to act as trustee of the National Trust of Victoria Foundation, a public ancillary fund established to provide money, property and benefits to the NT (Victoria) house Museums and Historic Sites Group. Funds received are held for this purpose.

18 Auditor's Remuneration	2012	2011
	\$	\$
Remuneration of the auditor		
- Auditing the financial report	30,000	31,000
- Other services	2,300	9,000

19 Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities

	2012	2011
	\$	\$
Net income/(loss) for the period	1,070,488	(632,625)

Adjustments for:

Non cash flows from ordinary activities:

Depreciation	321,901	227,910
Donations and bequests	(1,680,000)	-
Changes in assets and liabilities:		
(Increase)/decrease in trade receivables	61,338	21,434
(Increase)/decrease in prepayments	(59,658)	91,316
(Increase)/decrease in livestock and crops	48,405	11,692
(Increase)/decrease in inventories	11,978	(66,272)
Increase/(decrease) in payables	(300,700)	(56,421)
Increase/(decrease) in external appeals	54,152	423,706
Increase/(decrease) in prepaid memberships	(77,567)	33,221
Increase/(decrease) in employee provisions	46,448	(67,756)
Net cash from operating activities	(503,215)	(13,795)



20 Controlled Entities

Controlled Entities Consolidated

Subsidiaries of National Trust of Australia (Victoria):

National Trust Foundation	100%	100%
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21 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, and accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial assets	2012 \$	2011 \$
Cash and cash equivalents	1,059,284	593,199
Trade and other receivables	408,901	320,239
Other financial assets:		
- Financial assets held to maturity	-	1,685,536
- Cash equivalents	2,436,304	2,302,231
- Available for sale financial assets (i)	1,120,661	1,275,557
Total financial assets	5,025,150	6,176,762
Financial liabilities		
Trade and other payables	1,096,778	1,397,478
Borrowings	304,619	227,421
Other - External appeals	2,298,877	2,244,725
Total financial liabilities	3,700,273	3,869,624
(i) Gains and losses recognised in other comprehensive income in respect of available-for-sale financial assets:		
Net fair value gain/(loss) on remeasurement	(125,349)	36,465
Total gains and losses recognised in other comprehensive income	(125,349)	36,465

22 Capital and Leasing Commitments

Operating Lease Commitments

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follow:

	2012 \$	2011 \$
- not later than one year	197,903	190,747
- later than one year and not later than five years	450,825	620,104
	648,728	810,851

The lease commitments relate to a property lease and various photocopier leases.

The property lease is a non-cancellable lease with a five year term. An option exists to renew the lease at the end of the five year term for two further terms of five years each.

Lessor

Commitments for minimum lease payments in relation to non-cancellable operating leases are receivable as follows:

	2012 \$	2011 \$
Receivable:		
- not later than one year	776,438	490,504
- later than one year and not later than five years	2,448,333	1,371,478
- later than five years	3,729,164	4,444,848
	6,953,935	6,306,830

The company is the lessor of a number of properties with residential and commercial leases.

The catering licence at Ripponlea includes a base annual rental plus further amounts payable when catering revenues exceed predetermined levels.

There are several heritage properties managed by the company which are leased to not for profit organisations for a peppercorn rent; these leases have not been included in the disclosure above.

Capital Expenditure Commitments

The Directors of the company have not identified any capital or expenditure commitments.

23 Contingencies

The Directors are not aware of any contingent liabilities to be disclosed in the financial report.

24 Key Management Personnel Compensation

Any persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The totals of remuneration paid to key management personnel of the company during the year are as follows:

	2012	2011
	\$	\$
Short-term employee benefits	795,461	869,207
Post-employment benefits	64,704	68,453
	860,165	937,660

The Directors receive no remuneration.

The Directors of the company during the year were:-

M L Batchelor

Dr G L Blackman (Chairman)

Dr U N de Jong

D Beatty

A W Knight

M Peck

D Romeo

K Stegley

D M Thornton (re-elected 19 November 2011)

Dr C Smith (elected 19 November 2011)

Dr J Healy (appointed 19 November 2011)

25 Other Related Party Transactions

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

For details of disclosures relating to key management personnel, refer to Note 24. During the year there were no other related party transactions.

26 Post End of Year Events

At the date of this report, the Directors are not aware of any matter or circumstance which has arisen that has significantly affected or may significantly affect the operations of the organisation, the results of those operations or the state of affairs of the organisation in the subsequent financial year.



DIRECTORS' DECLARATION


In accordance with a resolution of the directors of National Trust of Australia (Victoria), the directors of the company declare that the concise financial report of National Trust of Australia (Victoria) for the financial year ended 30 June 2012, as set out on pages 2 to 13:

- a. complies with Accounting Standard AASB 1039: Concise Financial Reports; and
- b. is an extract from the full financial report for the year ended 30 June 2012 and has been derived from and is consistent with the full financial report of National Trust of Australia (Victoria).

Director:  18 | 10 | 2012

Directors' Declaration

Independent Auditor's Report

 RSM Bird Cameron Partners

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NATIONAL TRUST OF AUSTRALIA (VICTORIA)**

We have audited the accompanying financial report of National Trust of Australia (Victoria), which comprises the consolidated statement of financial position as at 30 June 2012, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company 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 Corporations Act 2001 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.


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


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

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Liaison limited by a scheme approved under Professional Standards Legislation

Major Offices in Perth, Sydney, Melbourne, Adelaide and Canberra
RSM Bird Cameron Partners
RSM Bird Cameron Partners is a member of the RSM network. Each member of the RSM network is an independent accounting and advisory firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.



 RSM Bird Cameron Partners


Independence


In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of National Trust of Australia (Victoria), would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion the financial report of National Trust of Australia (Victoria) is in accordance with the Corporations Act 2001, including:

- giving a true and fair view of the consolidated entity's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards – Reduced Disclosure Requirement and the Corporations Regulations 2001.


RSM BIRD CAMERON PARTNERS


P A RANSOM
Partner

Melbourne, VIC
22 October 2012

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Get Involved

Visit www.nattrust.com.au for more information

Members

Membership fees are second only to trading revenue in the organisation's revenue mix, helping fund the National Trust's work. Members are the voice of the Victorian National Trust: an important reflection of community opinion. Members are also ambassadors for the National Trust's work, encouraging others to join and support its stand to ensure a future for our heritage.

Branches

Many members play an active part in Branch activities. Branches help identify local issues and work with local Government and other organisations to ensure important heritage in their area is recognised and protected. Participation in Branch activities is another way in which members can explore and enjoy our heritage.

Events

In order to boost its income, the National Trust hosts a wide range of heritage-themed events throughout the year for members and the general public.

Life Members

Life Members make a long term commitment to the National Trust by making a valuable investment in our ongoing work and the preservation of Victoria's heritage are our Life Members. Phone 03 9656 9800 for more information.

Volunteers

Volunteers contribute to the National Trust's work by supporting its campaigns and helping at properties, working bees and at events.

Individual Donors

The National Trust values donations from individuals who demonstrate their support through a financial contribution. These important gifts can support the organisation's overall work or be targeted to specific properties or campaigns.

Bequests

A bequest left to the National Trust assists in its ongoing work to protect our heritage and provides a lasting memorial. Funds can be directed to a specific property or endowment to provide enduring support.

Sponsors

Sponsors are our partners who assist in heritage preservation through provision of goods and/or services or monetary support. Sponsorships can be linked to an event, a specific property, a conservation campaign, support of one of the collections or provide general support for the National Trust.

Functions

Weddings and other events can be held at many National Trust properties.

You can help too

The National Trust is a non-government community organisation that relies on membership subscriptions, property entrance fees, grants and donations for its income. Donations of \$2 or more are tax deductible.

Become a member and/or supporter now. Contact our membership department on 03 9656 9800.

National Trust of Australia (Victoria)

Tasma Terrace, 4 Parliament Place

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ABN 61 004 356 192

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Facsimile: 03 9650 5397

Email: membership@nattrust.com.au

Website: www.nationaltrust.org.vic/home



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Copies available from media@natrust.com.au
Or telephone 9656 9841

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