



NATIONAL TRUST

OF
AUSTRALIA (ACT)

ANNUAL REPORT 2018 – 2019



National Trust ACT Heritage Festival Open Day at Gungahlin Homestead Photo: Mary Johnston

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 797 949 955

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2019**

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 797 949 955

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2019**

CONTENTS

Director's Report	1 - 6
Auditor's Independence Declaration	7
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 25
Directors' Declaration	26
Auditors' Report	27 - 28
Itemised Profit & Loss Statement	29

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

Your Directors present their report on the company for the financial year ended 30 June 2019.

DIRECTORS

Immediate Past President

Mr Chris Wain	Dip Eng (Mech), Dip IT Director, Appointed 16/10/2014 President, Appointed 19/10/2017 Ceased as President 18/10/2018 Ceased as Director 18/10/2018	Councillor 4 yrs
---------------	--	------------------

President

Mr Gary Kent	B Com, LLB, Grad Dip Pub Law, Grad AICD Director, Appointed 18/10/2018 President, Appointed 13/12/2018	Councillor 1 yr
--------------	--	-----------------

Treasurer

Mr Scott McAlister	B.Comm(UC), CPA Director, Appointed 18/11/2009 President, Appointed 21/10/2013 Ceased as President 19/10/2017	Councillor 10 yrs
--------------------	--	-------------------

Secretary

Mr Gary Watkins	BE (Hons) (Elec) MBA (Tech Mgt) Director, Appointed 18/10/2018 Secretary, Appointed 20/06/2019	Councillor 1 yr
-----------------	--	-----------------

Ms Mary Johnston	BA, Grad Dip Stats Director, Appointed 19/10/2012 Secretary, Appointed 21/10/2013 Ceased as Secretary 20/06/2019	Councillor 7 yrs
------------------	---	------------------

Mr Eric Martin AM	LFRAIA, M B Env, B Arch (Hons) Director, Appointed 30/06/1983	Councillor 36 yrs
-------------------	--	-------------------

Mr John Tucker	BA (As) (Hons) Director, Appointed 21/10/2010	Councillor 9 yrs
----------------	--	------------------

Mr Graham Carter	Director, Appointed 21/10/2013	Councillor 6 yrs
------------------	--------------------------------	------------------

Ms Linda Roberts	BA, Dip Ed (Macquarie) Director, Appointed 16/10/2014 (Previous period from 2008 to 2013)	Councillor 9 yrs
------------------	---	------------------

Mr Ian Oliver	Director, Appointed 1/3/2018	Councillor 16 mths
---------------	------------------------------	--------------------

Ms Marianne Albury-Colless

B.A. UNE 1974, Education & Botany majors Sydney Teachers' College, Primary NSW Teacher's Certificate Director, Appointed 18/10/2018	Councillor 1 yr
---	-----------------

Ms Jane Goffman	M.U.R.P. (U Sydney 1989), BA <i>cum laude</i> Growth & Structure of Cities (Bryn Mawr USA, 1984) Director, Appointed 18/10/2018	Councillor 1 yr
-----------------	---	-----------------

Mr Trevor Wilson	B Asian Studies, Hons. ANU 1966 Director, Appointed 18/10/2018	Councillor 1 yr
------------------	---	-----------------

DIRECTORS' MEETINGS 2018-2019

During the financial year, 7 meetings of Directors were held with no quorum on 26 July & 13 September & 1 cancellation on 16 August.

ATTENDANCE WERE	NUMBER OF MEETING ELIGIBLE TO ATTEND	NUMBER ATTENDED
Mr Chris Wain	0	0
Mr Gary Kent	7	7
Mr Scott McAlister	7	6
Mrs Mary Johnston	7	6
Mr Eric Martin AM	7	6
Mr John Tucker	7	3
Mrs Linda Roberts	7	7
Mr Graham Carter	7	6
Mr Ian Oliver	7	4
Ms Marianne Albury-Colless	7	6
Ms Jane Goffman	7	7
Mr Trevor Wilson	7	6
Mr Gary Watkins	7	6

The vision of the National Trust of Australia (ACT) is to be an independent and expert community leader in the conservation of our cultural and natural heritage. Our purpose is to foster public knowledge about, and promote the conservation of, places and objects that are significant. Our Organisation is a not-for-profit organisation of people interested in understanding and conserving heritage places and objects of local, national and international significance in the ACT region.

Our key objectives are to:

1. *Promote Community Awareness:* A community that is aware of, appreciates the value of, and protects and promotes our cultural and natural heritage.
2. *Support Heritage Conservation:* Identification and conservation of heritage places and objects
3. *Encourage Membership and Community Involvement:* Involvement of members and community in heritage activities and issues
4. *Provide Heritage Leadership:* Recognition of the Trust as a trustworthy community leader in the conservation of heritage places and objects
5. *Ensure Organizational Effectiveness:* The building of our strength and effectiveness, supported by sound governance and an active and committed membership as the basis for the Trust's operation.

Our Strategic Plan for 2009-2015 has the following strategies, principle activities and indicators in place to achieve these objectives:

1. *Promotion of Community Awareness*

1.1: **Promote heritage issues and information to the community by**

1.1.1 Evaluating and commenting on current heritage issues; and by consulting our expert panel's advice and providing timely public comment. These activities are monitored by active media comments and responses

1.1.2 Creating heritage knowledge of public interest through heritage projects of local interest and the ACT Heritage Awards. These activities are evaluated by successful completion of heritage projects.

1.1.3 Engaging in public speaking on heritage issues and information, at least six presentations per year.

1.1.4 Creating heritage knowledge of public interest through production of local heritage booklets and brochures, heritage signage, heritage articles, publicizing outcomes of Trust projects and encouraging community access to National Trust heritage resources and website. Indicators for these activities include the creation of new booklets and brochures, and monitoring the take-up rate of existing booklets and brochures; design and implementation of heritage signage; articles in *Heritage in Trust* and *Trust News* magazines, publication of the outcomes of Trust projects through Trust magazines and the website; monitoring and encouraging public access to heritage resources in the Trust Office and monitoring and improving website access.

1.1.5 Presentation of local tours of historic, cultural and heritage interest and value. The indicators for this activity are the presentation of twelve local tours and 90% positive evaluations by participants.

1.2: **Promote heritage awareness for students in schools and tertiary institutions by**

1.2 Supporting school and tertiary students' heritage projects by providing advice/supervision of student access to Trust heritage resources; awarding the University of Canberra Cultural Heritage prize; and by fostering opportunities for joint projects. These activities are measured by student participation and the successful completion of these activities.

2. *Support Heritage Conservation*

2.1 Advocate for the identification and conservation of heritage places and objects in the ACT Region by

Monitoring, assessing and commenting on new heritage listings on the ACT, Commonwealth and National registers; Advocating formal consideration of new and pending heritage listing; and publicizing Trust views on new heritage listings. Comments to the relevant authority and to the media and on the website are the indicators for these activities.

2.2 Monitor ACT places and objects of interest by

Responding to development proposals, legislation changes and conservation concerns regarding ACT places and objects. These activities are measured by Trust participation in public consultation and submission on planning decisions, planning and heritage legislation

2.3 Liaise with Governments on heritage matters by

Using the knowledge gained from Trust heritage projects to provide government heritage staff and representatives with the views of National Trust about ACT heritage plans, issues and commenting on heritage legislation, guidelines and priorities. These activities are measured by presentation of Trust heritage priorities at meetings with ACT heritage staff, NCA representatives and national representatives as appropriate, and by participation in every review of heritage legislation and guidelines.

2.4 Manage National Trust Classified and Recorded places lists by

Organizing the records and making the Classification and Recorded Places lists accessible. These activities are measured by progress toward best practice management of the files for Trust heritage lists, and by making key information available on the website. This task is to be completed over a three year period.

2.5 Support Heritage Appeals by

Trust support for Conservation Appeals Funds for the conservation and protection of heritage in the ACT region. Indicators for this activity are the maintenance of support for three existing Church Conservation Appeals Funds and the promotion of new Conservation Appeal Funds programs.

3. *Encourage Membership and Community Involvement*

3.1 Promote membership involvement in ACT heritage by

Providing an attractive and diverse events program for existing and potential members; providing timely information to members about heritage matters & encourage feedback and by providing opportunities for members to become more actively involved in Trust activities as volunteers. The outcome measures for these activities are a minimum of 4 events per year for Trust members, including a range of activities attractive to a broad range of ages and interests; establishment of a process to monitor success of members events; effective email, website and Trust magazine (4 issues) information to members on current heritage issues and matters; feedback from/to members on heritage issues when requested, and responsiveness to members' feedback on information provided; comment from members on key heritage issues to the satisfaction of Council, and with minimum 20% response from members; effective communication by email, website, Trust magazine and invitation of opportunities to become a volunteer or sponsor in Trust activities (e.g. Shop, Office, Committee; one-off activity contribution or expert advice); increased number of volunteers actively participating; and every member who has stated they would volunteer is invited to do so.

3.2 Promote community involvement in ACT heritage by

Providing attractive and diverse heritage events program, including a Heritage Festival events and tours program, open to community members; liaising with other Canberra organizations to organize joint activities of common interest; and also participating in Community Events which promote community awareness of the Trust. Indicators for these activities are the implement a strong Heritage Festival Program and a program throughout the year for the community of ACT/NSW including a range of activities attractive to a broad range of ages and interests; establishment of good working relationships, links and conducting joint heritage activities with other Canberra organizations with common interests; conducting at least one ACT Regional community heritage/event per year; and Trust participation in annual Canberra Community Events (e.g. Multicultural Festival, Canberra Festival, Seniors Week).

4. *Provide Heritage Leadership*

4.1 Conduct an active heritage media information program by

Initiating regular contact and promotion of National Trust view on conservation of heritage places and objects. Indicators for this activity are Media Releases, also placed on website; authoritative/challenging refereed heritage articles and informed topical articles in the *Canberra Times*.

4.2 Comment professionally on material planning and heritage issues by

Responding to heritage issues as they arise through media comment; and to members of the public, submissions on planning and heritage issues. Success measures for these activities are media releases and uptake; follow up of all genuine heritage concerns by members of the public; submissions drawing on the advice of the Expert Panel of the Heritage Committee; and promote of high quality discussion and debate of heritage issues

4.3 Promote high quality heritage conferences and speakers by

Invitations to speakers identified through conferences and overseas visiting speakers to make a public presentation in Canberra; and by promoting heritage conferences in Canberra. This activity will be dependent on opportunities as they arise.

5. *Ensure Organizational Effectiveness*

5.1 Promote public awareness of the National Trust and its vision, purpose and objectives by

Promotion of the Trust directly through: the website, Trust activities and events, Community events, the Trust Membership brochure, public displays and advertisement. Measures for these activities are current information about the Trust's vision, purpose, and objectives published on the website, information about the Trust available at Member's Evenings and Trust Tours, Trust information distributed at Multicultural Festival, Canberra Heritage Festival & promotional events, Trust membership brochure available at the Office and Trust events, Walking Tour brochures at Visitors Centre, Lanyon and other visited heritage sites, and website information in Church Conservation Appeal Funds brochures

5.2 Build and diversify our membership by

Conducting activities designed to make members welcome, and attractive to a broad range of the population; maintaining a members' database, monitoring trends and developing procedures for increasing membership; and improving access to ways of becoming a Trust member. Indicators for these activities are: increased and more diverse membership, expanded ways of opportunities to join, increased retention rate of members; an annual analysis of membership trends, and increase in membership; development of a database system that can be interrogated for membership information; promotion of membership at all Trust activities; and new ways to increase memberships.

5.3 Build our relationship with Trust members so they embrace the Trust's vision, purpose, objectives and activities by

Providing opportunities through Trust activities, communications and volunteering for Trust members to enjoy interactions with each other, and become more committed to the Trust's purposes. An increased in the number of members participating in Trust activities is the indicator for this activity.

5.4 Ensure a sustainable economic basis for the Trust by

Developing and resolving ways for sustainable income streams, including: profitable tours and grants programs. This activity is measured by continuing balanced budget outcomes and development of one new income stream per year

5.5 Promote best practice staff management by

Ensuring recruitment, management, and succession planning of staff follows best practice employment policies and legislation. Measures of this activity are: annual staff performance reviews completed in April (pre-budget); staff management policies and procedures followed; and succession plan in place

5.6 Promote good governance of the Trust by

Ensuring best practice management of Council Committees and volunteers. The indicators for these activities Council satisfaction with the management of Committees, including reports to Council and completion of Committee Strategic Plan commitments; Council satisfaction with the management of Trust business by Executive outside Council meeting times; establishment of a volunteer register and induction program; and effective engagement of volunteers in the Trust program.

5.7 Ensure Trust group leaders are competent by

Making training available for Trust guides. Indicators include information about Canberra training opportunities available for tour guides; and positive evaluations by Tour participants of the competence of Trust guides.

5.8 Manage Trust heritage resources by

Identifying and organizing the Trust's heritage resources and developing electronic databases of the Trust's heritage information. Indicators are Trust heritage objects identified and management plan in place; organized of the filing system for heritage resource information and accessible electronic databases for each resource; images of listed heritage places on our website

Principal Activities

The principal activities of the company during the financial year consisted of maintaining, within the Australian Capital Territory, a public education institution; the purposes of which are to educate members of the public and to awaken, stimulate, encourage and maintain the interest of members of the public in, and promote public knowledge of, places and things which are of national or local importance. This includes places of educational, cultural, historical, architectural, traditional, legendary, artistic, literary, scientific, antiquarian, archaeological or other special interest attaching to them, and of places of natural beauty and the flora and fauna thereof.

There were no significant changes in the nature of the company's activities during the year.

Results of Operations

The profit of the company amounted to (\$10,681) (2018 Profit \$4,994)

Dividends

In accordance with the Articles of Association, the company is limited by guarantee and accordingly no shares have been issued. The Memorandum of Association precludes the declaration of dividends.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations are set out in the President's Report and, where applicable, in the Chairs of Committees Reports which are included in the Annual Report.

After Balance Date Events

Matters or circumstances have not arisen since the end of the financial year that have effected, or may significantly effect in subsequent financial years, the operations of the company, the result of those operations or the state of affairs of the company.

Director and Executive Officers' Emoluments

No Director has received, or became entitled to receive, any remuneration in connection with services provided or a benefit because of a contract made by the company of which the director is a member, including a company in which a Director has a substantial financial interest, other than the benefits as disclosed in the notes to the financial statements.

Significant Changes in the State of Affairs

No significant change in the state of affairs of the company occurred during the financial year.

Auditors' Non-audit Services

During the financial year the auditors have performed other services in addition to their statutory duties. The company is satisfied that the non-audit services provided did not compromise the audit independence requirements of the *Corporations Act 2001* as the services provided did not involve reviewing or auditing the auditor's own work, there were no actions in a management or decision making capacity nor did they act as advocate for the company or jointly share risks and rewards.

The amount paid or payable to the auditors for non-audit services are set out in the notes to the financial statements.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company is not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or 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 any of those proceedings. The company was not a party to any such proceedings during the year.

Indemnifying Officers

During or since the end of the financial year, the company has given an indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

The company has paid premiums to insure the Directors against liabilities for costs and expenses incurred by them in defending and 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.

Auditors Independence Declaration

A copy of the auditors Independence Declaration as required under *Subdivision 60-C Section 60-40* of the *Australian Charities and Not-for-Profit Commission Act 2012 (ACNC Act)* is set out on the following page.


Dated at Canberra this day.

Signed on behalf of the Board in accordance with a resolution of the Directors

Director:


GARY BRIAN KENT.

Director:


GARY WATKINS

Date:

6 OCTOBER 2019



Chartered Accountants

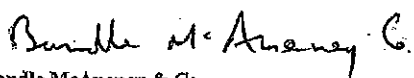
Suite 20, 1st Floor
18 Napier Street
DEAKIN ACT 2600
PO Box 62, DEAKIN WEST ACT 2600
AUSTRALIA


Ph: (02) 6282 3341
Fax: (02) 6282 3342
Email: banmca@interline.com.au
ABN: 87 955 412 345

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012
TO THE DIRECTORS OF
THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955**

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2019 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit, and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.


Bandle McAneney & Co


Anthony J Bandle FCA
Partner

Place: Canberra, ACT

Date: 10 October, 2019.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	2	114,335	222,726
Expenses			
Employee's benefit expense		(40,061)	(40,178)
Depreciation and amortisation expenses	3	(101)	(163)
Other expenses from ordinary activities		<u>(63,492)</u>	<u>(177,391)</u>
Profit (Loss) before income tax		10,681	4,994
Income tax expense			-
Profit (Loss) for the year		10,681	4,994
Other comprehensive income		-	-
Total comprehensive income attributable to members of the entity		<u>10,681</u>	<u>4,994</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	108,216	107,569
Trade and other receivables	8	535	7,333
Other Current Assets	9	62,188	-
TOTAL CURRENT ASSETS		170,939	114,902
NON-CURRENT ASSETS			
Property, plant and equipment	10	113,686	113,787
TOTAL NON-CURRENT ASSETS		113,686	113,787
TOTAL ASSETS		284,625	228,689
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	23,011	34,164
Income received in advance	12	74,815	14,550
Short-term provisions	13	7,844	11,701
TOTAL CURRENT LIABILITIES		105,670	60,415
TOTAL LIABILITIES		105,670	60,415
NET ASSETS		178,955	168,274
EQUITY			
Reserves	6	314,598	314,598
Retained earnings	5	(135,643)	(146,324)
TOTAL EQUITY		178,955	168,274

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Reserves \$	Retained Earnings \$	Total \$
At 30 June 2017	<u>314,598</u>	<u>(151,318)</u>	<u>163,280</u>
Profit (Loss)	<u>-</u>	<u>4,994</u>	<u>4,994</u>
At 30 June 2018	<u>314,598</u>	<u>(146,324)</u>	<u>168,274</u>
Profit (Loss)	<u>-</u>	<u>10,681</u>	<u>10,681</u>
At 30 June 2019	<u>314,598</u>	<u>(135,643)</u>	<u>178,955</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Operating Activities			
Receipts from grants, members and customers		180,409	232,434
Interest Received		804	262
Payment to Suppliers & Employees		<u>(180,566)</u>	<u>(208,231)</u>
Net Cash Relating to Operating Activities	19(b)	<u>647</u>	<u>24,465</u>
Investing Activities			
Purchase of property. Plant & equipment		<u>-</u>	<u>-</u>
Net Cash Relating to Investing Activities		<u>-</u>	<u>-</u>
Net Movement in Cash & Cash Equivalents		647	24,465
Cash and Cash Equivalents at Beginning of Year		<u>107,569</u>	<u>83,104</u>
Cash and Cash Equivalents at End of Year	19(a)	<u>108,216</u>	<u>107,569</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 79 7949 955

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

The financial statements are for the National Trust of Australia (ACT) as an individual entity, incorporated and domiciled in Australia. The National Trust of Australia (ACT) is a company limited by guarantee.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Act 2012. 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 otherwise stated.

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.

Accounting Policies

(a) Revenue

Interest revenue is recognized when it becomes receivable on a proportional basis taking into account the interest rate applicable to the financial assets.

Government Grants

Grants received from government bodies remain vested in the government until expended. Government grants received are brought to account as a current liability to the extent that they have not been expended in accordance with the terms and conditions of the grant agreement. Asset acquisitions funded by government grants are brought to account as fully acquitted at the time of disbursement. Government grants are brought to account as a current asset to the extent that funds have been expended in accordance with the terms and conditions of the grant agreement, but not received.

Trust Tour Income

Trust tour income is brought to account as income in the year received or receivable to the extent of expenditure during the year on the tour. Trust tour monies which have been received or are receivable but have not been expended at balance date are carried forward as trust tour income in advance.

Sale of Goods

Revenue from the sale of goods is recognised upon the delivery of the goods to customers.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Income Received in Advance

Income received in advance is carried forward to the extent that it is to be earned in a future period and does not relate to expenditure which has already been brought to account.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019 (continued)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies (continued) (c)

Inventories on Hand

Inventories are measured at the lower of cost and current replacement cost.

(d) Property, Plant & Equipment

Each class of Plant & Equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Plant & Equipment

Plant & equipment are measured on the cost basis and are, therefore, carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying account is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1 (g) for details of impairment).

Depreciation

The depreciable amount of all fixed assets is depreciated on a diminishing value basis over the asset's useful life to the entity commencing from the time the asset is available for use.

The depreciation rates used for each class of asset are:

Class of Fixed Asset	Depreciation Rate
Equipment furniture and fittings	20 - 33%

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at 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.

(e) Leases

Leases of property, plant and equipment, 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 financial 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 diminishing value 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 charged as expenses on a straight line basis over the lease term.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019 (continued)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)
Accounting Policies (continued) (1)
(f) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Association commits itself to either purchase or sell the asset (i.e. 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.

Financial Assets

Classification and subsequent measurement

Financial assets with the implementation of AASB 9 Financial Instruments for the first time in 2019, the entity classifies its financial assets in the following categories:

1. financial assets at fair value through profit or loss;
2. financial assets at fair value through other comprehensive income; and
3. financial assets measured at amortised cost.

The classification depends on both the entity's business model for managing the financial assets and contractual cash flow characteristics at the time of initial recognition. Financial assets are recognised when the entity becomes a party to the contract and, as a consequence, has a legal right to receive or a legal obligation to pay cash and derecognised when the contractual rights to the cash flows from the financial asset expire or are transferred upon trade date. Comparatives have not been restated on initial application.

Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)

Financial assets measured at fair value through other comprehensive income are held with the objective of both collecting contractual cash flows and selling the financial assets and the cash flows meet the SPPI test. Any gains or losses as a result of fair value measurement or the recognition of an impairment loss allowance is recognised in other comprehensive income.

Financial Assets at Amortised Cost

Financial assets included in this category need to meet two criteria: 1. the financial asset is held in order to collect the contractual cash flows; and 2. the cash flows are solely payments of principal and interest (SPPI) on the principal outstanding amount. Amortised cost is determined using the effective interest method.

Effective Interest Method

Income is recognised on an effective interest rate basis for financial assets that are recognised at amortised cost.

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 79 7949 955

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019 (continued)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies (continued) (1)

Financial Instruments

Financial Liabilities at Amortised Cost

Financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. These liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective interest basis.

Impairment of Financial Assets

Financial assets are assessed for impairment at the end of each reporting period based on Expected Credit Losses, using the general approach which measures the loss allowance based on an amount equal to lifetime expected credit losses where risk has significantly increased, or an amount equal to 12-month expected credit losses if risk has not increased.

The simplified approach for trade, contract and lease receivables is used. This approach always measures the loss allowance as the amount equal to the lifetime expected credit losses.

A write-off constitutes a derecognition event where the writeoff directly reduces the gross carrying amount of the financial asset.

(g) Impairment of Assets

At the end of each reporting period, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon on the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a re-valued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

(h) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions are made by the entity to employee superannuation funds and are charged as expenses when incurred.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019 (continued)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies (continued)

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the statement of financial position.

(j) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to note l(f) for further discussion on the determination of impairment losses.

(k) 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 Tax 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.

(l) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(m) 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 reporting period.

(n) Comparative Figures

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

Where an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019 (continued)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies (continued)

(o) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(p) Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgements incorporated into the financial statements 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.

(q) Economic Dependence

The National Trust of Australia (ACT) is not dependent on one entity or group of entities in deriving any of its revenue used to operate the business.

(r) New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The Company has decided not to early adopt any of the new and amended pronouncements. The Company's assessment is that the new and amended pronouncements are relevant to the Company, but applicable in future reporting periods, and will not have any material effect and/or that it has not yet been able to reasonably estimate the impact of these pronouncements on its financial statements.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Note 2: Revenue		
Operating activities		
Interest received	989	445
Services revenue	53,300	51,526
Other revenue	60,046	170,755
	<u>114,335</u>	<u>222,726</u>
 Note 3: Surplus / (Deficit) from Ordinary Activities		
Surplus / (Deficit) from ordinary activities has been determined after:		
Expenses:		
Depreciation of non-current assets		
Depreciation - Equipment, Furniture & Fittings	101	163
	<u>101</u>	<u>163</u>
 Note 4: Remuneration of Auditor		
Auditing or reviewing the financial report	2,500	1,575
Other services	600	-
	<u>3,100</u>	<u>1,575</u>
 Note 5: Retained Profits		
Retained earnings at the beginning of the financial year	(146,324)	(151,318)
Net earnings attributable to members of the company	10,681	4,994
	<u>(135,643)</u>	<u>(146,324)</u>
Retained earnings at the end of the financial year	<u>(135,643)</u>	<u>(146,324)</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 797 949 955

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	2019 \$	2018 \$
Note 6: Reserves		
Capital Reserve		
Opening balance for the Year	305,892	305,892
Movements during the year	<u>-</u>	<u>-</u>
Closing Balance for the Year	<u>305,892</u>	<u>305,892</u>
Nature & Purpose of Reserve		
The Capital reserve is used to record the profit on the sale of the building in Giles Street, Deakin ACT		
Asset Revaluation Reserve		
Opening balance for the year	8,706	8,706
Less decrease in Asset revaluation reserve during year due to decrease in value of Lanyon assets	<u>-</u>	<u>-</u>
Closing balance for the year	<u>8,706</u>	<u>8,706</u>
Total Reserves	<u>314,598</u>	<u>314,598</u>
Note 7: Cash and Cash Equivalents		
CURRENT		
Term Deposits	29,743	29,128
Cash at Bank and On Hand	<u>78,473</u>	<u>78,441</u>
	<u>108,216</u>	<u>107,569</u>
Note 8: Trade and Other Receivables		
CURRENT		
Sundry Debtors	<u>535</u>	<u>7,333</u>
	<u>535</u>	<u>7,333</u>
Note 9: Other Current Assets		
CURRENT		
Prepayments	62,003	-
Accrued Income	<u>185</u>	<u>-</u>
	<u>62,188</u>	<u>-</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Note 10: Property, Plant & Equipment		
Equipment, Furniture & Fittings - At Cost	50,986	50,986
Less: Accumulated Depreciation	<u>(49,995)</u>	<u>(49,894)</u>
	<u>991</u>	<u>1,092</u>
Antique Furniture, Fittings and Paintings at Valuation	<u>112,695</u>	<u>112,695</u>
Total Property, Plant & Equipment	<u>113,686</u>	<u>113,787</u>

**Movements in Carrying
Amounts:**

Movement in the carrying amounts for each class
of property, plant and equipment between the
beginning and the end of the current financial
year

	Equip Furnit & Fittings \$	Antique Furniture Fitt's & Paintings \$	Total Property Plant & Equip \$
Balance at beginning of year	1,092	112,695	113,787
Depreciation expense	(101)		(101)
Carrying amount at the end of the year	<u>991</u>	<u>112,695</u>	<u>113,686</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Note 11: Trade and Other Payables		
CURRENT		
Accrued Expenses	2,902	1,575
Other Current Payables	19,409	17,660
Trade Payables	700	14,929
	<u>23,011</u>	<u>34,164</u>
Note 12: Income Received in Advance		
CURRENT		
Income Received in Advance	<u>74,815</u>	<u>14,550</u>
Note 13: Provisions		
CURRENT		
Long Service Leave	8,674	7,959
Annual Leave	(830)	3,742
	<u>7,844</u>	<u>11,701</u>
Aggregate Employer Entitlement Liability	<u>7,844</u>	<u>11,701</u>
Number of employees at year end	<u>1</u>	<u>1</u>
Note 15: Members' Equity		

The articles of association provide that if the company is wound up each member is required to contribute a maximum of \$20 towards any outstanding obligations of the company.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Note 16: Subsequent Events

Subsequent to the reporting date there have been no unusual transactions, events or matters that effect the company.

Note 17: Company Details

The company operates in one industry, to identify places and objects that are significant to our heritage, to foster public appreciation of those places and objects, and to advocate their conservation, in one geographical location, the Australian Capital Territory.

The registered office and principal place of business of the company is:

National Trust Australia Limited
Unit 2.03 Level 2
Griffin Centre
20 Genge Street
CANBERRA CITY ACT 2601

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Note 18: Cash Flow Information			
(a) Reconciliation of cash			
Cash at end of the financial year as shown in the cash flow statement represented by the following items:			
Cash assets		<u>108,216</u>	<u>107,569</u>
		<u>108,216</u>	<u>107,569</u>
(b) Reconciliation of net cash relating to operating activities to net surplus			
Net surplus / (deficit)		10,681	4,994
Non-cash flows in operating surplus:			
Depreciation		101	163
Changes in assets and liabilities:			
Receivables		6,798	10,642
Other current assets		(62,188)	3,756
Payables		(11,153)	7,283
Provisions		(3,857)	(1,884)
Unearned revenue		<u>60,265</u>	<u>(489)</u>
Net cash relating to operating activities		<u>647</u>	<u>24,465</u>

The company has no credit stand-by or financing facilities in place.

There were no non-cash financing or investing activities during the year.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Note 19: Financial Instruments

Interest Rate Risk

The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2019	2018	2019	2018
	%	%	\$	\$
Financial Assets				
Cash and Deposits at Call	1.0	1.0	78,473	78,441
Term Deposit	2.05	2.1	<u>29,743</u>	<u>29,128</u>
Total Financial Assets			<u>108,216</u>	<u>107,569</u>
	Fixed Interest Rate Maturing Within Year		1 – 5 Years	
	2019	2018	2019	2018
	\$	\$	\$	\$
Financial Assets				
Term Deposits	<u>29,743</u>	<u>29,128</u>	-	-
	Fixed Interest Rate Maturing Over 5 Years		Non-Interest Bearing	
	2019	2018	2019	2018
	\$	\$	\$	\$
Financial Assets				
Cash & Deposits at Call	-	-	-	-
Receivables	-	-	<u>535</u>	<u>7,333</u>
Total Financial Assets	-	-	<u>535</u>	<u>7,333</u>
Financial Liabilities				
Payables	-	-	<u>23,011</u>	<u>34,164</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the income statement and notes to and forming part of the financial statements.

The company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the company.

Net Fair Value

The net fair value listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities, net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the principal intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the income statement and in the notes to the financial statements.

Note 20: Related Party Transactions

(a) Key Management Personal

Key Management Personnel compensation

	2019	2018
	\$	\$
Short-term benefits	40,061	40,178
Post-employment benefits	-	-
Other long-term benefits	-	-
Total	<u>40,061</u>	<u>40,178</u>

(b) Other Related Parties

The company has no dealings with any other related parties.

Note 21: Contingent Liabilities

Estimates of the potential financial effect of contingent liabilities that may become payable:

Claims:

The Company is in dispute with the Liquidator of The Australian Railway Historical Society (ACT Division). The claim is being defended. The maximum contingent liability in respect of this action is as follows:

	2019	2018
	\$	\$
	-	184,500

Note 22: Commitments

The Company had no commitments for expenditure as at 30 June 2019.


DIRECTORS' DECLARATION

The directors of the company declare that:


1. The financial statements and notes, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including;
 - (a) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its performance for the financial year ended on that date, and
 - (b) complying with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulations 2013.
2. There are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with section 60.15 (2) of the Australian Charities and Not-for-profits Commission Regulation 2013 on behalf of the board.

Director:


GARY BRIAN KENT.

Director:


GARY WATKINS

Dated this 10 day of OCTOBER 2019



Chartered Accountants

Suite 2d, 1st Floor
18 Napier Close
DEAKIN ACT 2600
PO Box 52, DEAKIN WEST ACT 2600
AUSTRALIA

Ph: (02) 6282 3341
Fax: (02) 6282 3342
Email: banmca@interline.com.au
ABN: 87 955 412 345

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955**

Report on the Financial Report

We have reviewed the accompanying financial report of The National Trust of Australia (ACT) (the company) which comprises the Statement of Financial Position as at 30 June 2019, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Directors' Declaration.

This audit report has also been prepared for the members of the Company pursuant to the *Australian Charities and Not-for-profits Act 2012* (ACNC).

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 and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report – Company Limited by Guarantee*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Australasian Charities and Not-for-Profits Act 2012* (ACNC) including: giving a true and fair view of the company's financial position as at 30 June 2019 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and *Corporations Regulations 2001*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955**

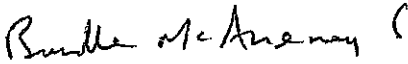
Independence

In conducting our review, we have complied with the independence requirements of the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC)*. We confirm that the independence declaration required the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC)*, which has been given to the Directors of The National Trust of Australia (ACT), would be in the same terms if given to the Directors as at the date of the auditor's report.

Opinion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of the National Trust of Australia (ACT) is not in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- a. giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date, and
- b. complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Name of Firm: Bandle McAneney & Co.



Name of Partner: Anthony J Bandle FCA

Date: 10 October 2019.

Place: CANBERRA, ACT

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
ITEMISED PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
INCOME		
Grant Income	14,400	17,260
Membership Income	53,300	51,526
Sponsors & Donors	11,213	63,644
Tour Income	15,697	88,996
Interest	989	445
Other Income	<u>18,736</u>	<u>855</u>
Total Income	<u>114,335</u>	<u>222,726</u>
EXPENSES		
Premises Expenses	14,311	20,261
Depreciation	101	163
Communication	4,298	4,106
Office Expenses	7,358	7,263
Administration Expenses	21,446	27,936
Wages & Salaries	40,061	40,178
Tour Expenses	16,079	78,975
Australian Railway Historical Society	<u>-</u>	<u>38,850</u>
Total Expenses	<u>103,654</u>	<u>217,732</u>
Operating Profit (Loss)	<u>10,681</u>	<u>4,994</u>

PRESIDENT'S REPORT 2018-2019

It is with much pleasure that I present to you on behalf of Council the Annual Report of the National Trust (ACT) for 2018/19.

Having only assumed this role in December last year, I am still on a steep learning curve. I am hugely fortunate, therefore, to have had access to the wisdom and support of the other members of Council and other experienced and knowledgeable members of the Trust.

We have worked hard this year to re-assess our goals and operating strategies. In February, Council held a very successful planning meeting, with the key objectives of:

- ensuring the continued organisational and financial viability of the Trust by identifying new sources of revenue from our commercial activities and sponsorships
- upgrading our public-facing communications capacity
- expanding our advocacy and community awareness activities
- engaging with political parties in advancing our objectives in the lead up to the rapidly approaching Federal and Territory elections
- strengthening our relations with other like-minded organisations.

This work culminated in the adoption of a new Strategic Plan 2019-23 and Business Plan for 2019-20.

The Strategic Plan sets out the Trust's goals for the next five years:

- to promote heritage conservation, education and celebration in the ACT and nationally
- to engage and value our membership
- to encourage members, staff and volunteers to participate and build capacity in our business and activities
- to be financially sustainable.

The Business Plan outlines a range of measures and targets to guide Council's work and that of its three committees over the next twelve months. Our three Council Committees (Heritage, Tours and Events, and Business Development) report against the Business Plan targets at our monthly Council meetings. You will find details of the vital work undertaken by these Committees elsewhere in this Annual Report.

In his recent and last book, *Valuing Australia's Heritage*, the late Professor David Yencken highlighted the need for the National Trust to maintain its position as 'a prominent and well-recognised public voice arguing strongly for conservation action'. This 'call to arms' is just as relevant now as it was when the Trust was formed decades ago.

Our built, natural and cultural heritage is constantly under threat. The proposed West Basin development, the planned extension of Light Rail to Woden, redevelopment of the Canberra Brickworks and Kingston Arts Precinct, and ongoing threats to the Garden City and Bush Capital aspects of Canberra, are just some of the many issues before us and in relation we need to exercise continued vigilance.

There are real questions as to whether our political institutions and planning agencies are sufficiently responsive to community wishes about the future of Canberra. The strategic planning documents to which I referred earlier contemplate that the ACT Trust will focus strongly on its advocacy and community education role in coming years.

We remain concerned by the failure of the ACT Government to adopt a Heritage Strategy and this will be one of the key items on the wish list we are now developing for the ACT elections to be held in October 2020. We are, however, appreciative of our excellent relationship with the ACT Minister for the Environment and Heritage, Mick Gentleman MLA, and his officers, who continue to be most responsive to our requests.

I would like to record my thanks to our Office Manager Liz McMillan who has once conducted our affairs with her usual efficiency, commitment and unflappable cheerfulness. Thank you also to our volunteers who continue to give of their time on behalf of the Trust. The value of their commitment cannot be understated.

Sincere thanks to the members of Council for their hard work and dedication throughout the year. A special thanks to Mary Johnston for her sterling work as Secretary and to Gary Watkins who assumed this demanding role upon Mary's retirement from this position earlier this year. Thanks to Mary and Graham Carter for the very professional way in which they chair, respectively, the Tours and Events, and Heritage, Committees.

Scott McAlister, our Vice-President and Treasurer, continues his many years of service to the Trust. Finally, it is appropriate that I record our thanks to long-serving Council member Eric Martin, whose unparalleled knowledge of all matters heritage is a priceless asset upon which we all depend utterly.

Thank you to all the members of the Trust for your ongoing support and commitment to our shared heritage.

Gary Kent
President

HERITAGE COMMITTEE REPORT 2018-2019

Organisation The Committee members are Eric Martin, John Tucker, Ken Charlton, Hannah Griffiths, Bronnagh Norris, Jane Goffman, Marianne Albury-Colless, Gary Watkins, Gary Kent Will Irving and Graham Carter (Chair).

Role The Heritage Committee's activities reinforce the Trust's position as a respected and expert heritage voice within the community by providing comments, advice and information on many aspects of ACT heritage, planning and conservation.

Throughout the year the Committee has continued to review and respond to emergent heritage issues and public consultations. This year the Committee dealt with a diversity of natural, aboriginal and built heritage matters affecting over forty-one (41) sites or issues in and around the ACT. Last year the number was 29.

• 6 Belmore Gardens	• Kingston Powerhouse Precinct
• Anzac Park East and West and the adjacent Cafeteria	• Kingston Shops
• Australian War Memorial Redevelopment	• Light Rail Stage 2
• Building Relations with Community Councils and Residents groups	• Local Significance proposal
• Bus Shelters	• Majura Trees
• Canberra Aerodrome	• Manuka Apts Precinct
• City and Gateway with the ACT Urban Design Framework and NCA Draft Amendment 91	• Manuka Shopping Precinct
• City Renewal Authority 2015 Strategic Plan	• Mid-term review of Heritage Policies of Political Parties (Labor, Liberal, Greens)
• CMAG Housing exhibition	• Milpost Lime Kiln
• Cook 250 Anniversary & Nomination	• Mint change of purpose
• Demolitions and Narrabundah and Campbell Primary Schools	• NCA Draft Amendment 89 City & Gateway Urban Design Framework
• Dickson Development	• Oaks Estate – listing rejection
• Dickson Pool	• Old Canberra Brickworks
• Fenner Hall	• ACT Coat of Arms
• Forrest 2 Fitzroy Street	• Old YMCA Mort Street
• Former CSIRO Building Campbell DA	• Original ACT Supreme Court Building
• Gold Creek	• Revision of Heritage Issues Paper for 2020
• Haig Park Conservation/Masterplan	• Robertson's Cottage Oaks Estate condition
• Heritage Listing of Canberra	• Seidler House
• Heritage Strategy Response	• Soho Flats
• 23 Dirrawan Gardens Reid	• Weston Park & Siev X Memorial

National Trust of Australia (ACT) Heritage Awards 2018

For this, the fifth year of these awards, the judging panel consisted of Dr Alison Wain, Course Convener for the Bachelor of Heritage, Museums and Conservation at the University of Canberra; Professor Nicholas Brown of the ANU School of History, representing the ACT Heritage Council; and Ken Charlton AM LFRAIA, an architectural historian and member of the National Trust of Australia (ACT) Heritage Committee.

All nine projects nominated have much to commend them, but four of them were deemed not quite up to the high standard reached by projects recognised in previous years.

Two entries each received an *Award for an Outstanding Project*:

Canberra Modern

This festival, which celebrated the mid-century modernist heart of Canberra, was made up of nine fun events, including exhibitions, walks, talks, markets, a martini masterclass and a themed dinner. The first year of what is intended to be an annual event was hosted by University House and was part of DESIGN Canberra. It had significant media coverage and was attended by over 1000 people, while others followed it on social media. Canberra Modern, with the involvement of several high-profile personalities, appears to have succeeded in its aim of raising awareness of mid-century modern elements of Canberra's cultural landscape and their heritage value. Amy Jarvis, Edwina Jans and Rachel Jackson are to be congratulated on the innovative concept and success of this worthwhile project.

Old Parliament House Lower Senate Wing Refurbishment

Offices and committee rooms in this wing of the heritage-listed Museum of Australian Democracy have been re-activated for modern-day use in an exemplary manner, in accordance with the Heritage Management Plan for the building. The way this has been done, with the careful retention of evidence of superseded (and normally unappreciated) services and building fabric, cannot be faulted. The judging panel was impressed by the attention to detail evident throughout the project and the enthusiasm of the staff members as they explained what has been carried out. The project's outstanding contribution to heritage conservation became even more apparent in the plant room, where old and new technologies were seen side by side.

Three entries were each awarded a certificate for a *Significant Contribution to Heritage*

Conservation:

Violets Park Commemorative Installation

A revered Elder of the Ngunnawal people, Violet Bulger, was first honoured in 1993, the year of her death, when this neighbourhood park, in the suburb of Ngunnawal, received its name. The Tuggeranong Arts Centre's initiative in arranging for a sign to explain her life story, accompanied by a sculpture 'Meeting Place' to encourage contemplation, is to be applauded. The project was supported by an ACT Heritage Grant, ACT Government funding through artsACT and Australian Government Regional Arts funding. Many Aboriginal people of the ACT region, including members of Violet's numerous extended family, gathered in the park to celebrate the launch of the installation. They now have an appropriate meeting place for future gatherings. The project has made a significant contribution to people's appreciation of the rich history of Ngunnawal country.

Jefferis/Whelen Journals Conservation

These three remarkable 1926-31 journals in the collection of the Canberra and District Historical Society provide a wide-ranging overview of life during the early years of Canberra. A small band of CDHS members has undertaken the conservation project with remarkable dedication. They succeeded in having the fragile journals heritage-listed, then arranged for grant-assisted professional conservation and repair work. As the journals cannot be published until problems of copyright are

solved, they have been digitised and 25 copies were printed under another grant. Access to these copies for educational purposes has been achieved, either for individual study or at workshops offered to community groups, which have proved very popular and more should follow. This project has conserved these important documents and provided people with a new insight into aspects of local heritage.

Barton and Kingston Pillar Signposts Conservation

The Kingston and Barton Residents' Group has followed up their report into Barton's streetscape which received a National Trust Heritage Award in 2016, by completing this project. The previously neglected signposts have been restored by a dedicated team of ten volunteers. The project benefitted from a professional conservator, who made critical repairs and trained the volunteers, with the aid of a heritage grant. There are now nine beautifully conserved signposts which make a significant contribution to the character of the heritage-listed suburb of Barton and part of neighbouring Kingston. Another outcome of this project is that advice is available to anyone wanting to conserve similar signposts elsewhere in Canberra

The Trust appreciates the support of:



Promote Best Practice Conservation

ACT Region Heritage Symposium 2018

The symposium is an event convened by Heritage Partners: Australia ICOMOS, Canberra Archaeological Society, Canberra & District Historical Society and National Trust of Australia (ACT). It was held on 18 Aug 2018 at the ANU with the theme - HERITAGE ON THE EDGE: CONTINUITY WITH CHANGE IN CANBERRA?

The event was very successful and the Trust appreciates the support of the following partners:



Partnership with University of Canberra

The Trust has continued its partnership with the Business, Government & Law Faculty of the University of Canberra. The program provides high-calibre students with practical on-the-job training opportunities. The program allows students to complete a work-based project for the Trust, applying the knowledge and skills developed through their studies in a professional capacity.

The program benefits the Trust by providing.

- access to a free resource that is skilled, knowledgeable and enthusiastic
- increase capacity to scope, undertake and complete key work projects
- opportunities to identify and train future prospective industry employees
- an avenue to increase workplace diversity
- development opportunities for staff and volunteers to supervise and mentor interns

The Council would like to hear from members of the Trust, who would like to assist with the management and or administration of the program or could act as mentors for individual projects. Contact Liz at the office (Tel 62300533) if you could help or would like to become involved.

Liaison on heritage with Government and other bodies

The Trust has held meetings during the year with politicians and officials of the ACT Government and the National Capital Authority:

- Ms Caroline Le Couteur, Chair, Planning and Urban Renewal Committee
- Ms Nicole Lawder, Shadow Minister for Heritage
- Ms Gai Marie Brodtmann MP
- Dr Kate Auty, ACT Commissioner for Sustainability and the Environment
- Ms Sally Barnes, CEO, National Capital Authority (NCA)
- Mr Andrew Smith, Chief Planner and Deputy Chief Executive, NCA

The issues discussed included development of an ACT Heritage and History Industry Plan, preparation of a Heritage and History Impact Study and Operational Funding Assistance for Peak Bodies.

Next year the priorities for the Committee will be:

- Review and respond to emergent Heritage issues and public consultations
- Prepare an election issues paper for the 2020 ACT Legislative Assembly election
- Build relations with Community Councils and Residents Groups
- Encourage dialogue on a positive vision for Canberra for the future – based on Walter Burley Griffin, Garden City and Bush Capital themes
- Promote and progress the Heritage Listing of Canberra
- Undertake a study of the Social, Cultural, Environmental and Economic impacts of heritage on the local economy
- Determine a strategy for the future of the Collections held by the National Trust in its offices.

The efforts and commitment of the Committee members is greatly appreciated.

Assistance with these activities from the wider membership would be greatly appreciated and new volunteers are welcome.

Graham Carter
Chair, Heritage Committee

TOURS AND EVENTS COMMITTEE REPORT – 2018-2019

The Tours and Events Committee organised more than 25 tours and events last financial year.

The Heritage Walks which commenced in 2017 have continued apace with walks to places as varied as West Basin and Acton Peninsula to the Bendora Arboretum. We have been particularly pleased with the variety of people who lead or assist on walks. The Friends of the Grasslands, Engineering Heritage enthusiasts, past and present managers of Yarralumla Nursery have contributed on various walks. We also have a new and enthusiastic guide who started by participating in some of our walks and is now researching and leading walks! Walks will continue, usually on the 4th Sunday of each month in 2019-20.

As you may know, the previous venue at the National Archives for our speaker's nights has been unavailable for some time. However, in 2019, the Hotel Kurrajong offered to provide the venue for a new series of Trust Talks and we started with two heritage architects talking on 'Reading' a Building in March. The second Trust Talk was at the premises of Endangered Heritage where we heard fascinating tales about conservation of a variety of objects

There were bus tours to Meroogal and Bundanoon (near Nowra) and Retford Park and Riversdale, two properties owned by the National Trust in NSW. Our members also joined U3A members for trips to two NSW National Trust Country weekends – one in the Hunter region and the other to the Millthorpe-Carcoar area.

We were delighted to hold a very successful Christmas Party last year at Cliftonwood in Yass, thanks to owner Tony Wade and others who assisted at the event.

April 2019 was busy with several events during the Heritage Festival – our Open Day returned to Gungahlin Homestead, thanks to CSIRO and Soldier On. There were walks and a joint event with the Australian Garden History Society at Mt Stromlo as well as a Viola concert at St John's Church in Reid. Unfortunately, a couple of our planned events were cancelled due to poor bookings – there are lots of activities on during the Heritage Festival, so we need to be selective in planning Festival events.

Overseas tours have also proved problematic but the tour to Norfolk Island which we planned during 2018-19 (held in August 2019) was filled very quickly. Eric Martin as the guide was a great attraction!

Bus tours – both one day and longer ones – continue to be popular and we look forward to organising more interesting tours and events in 2019-20. We encourage you to join in our future activities. You can find them the National Trust (ACT) website, in the newsletters and information on the Heritage Walks can be found on our dedicated Facebook page - @HeritageWalksACT. Please note that the Heritage Walks and Trust Talks should be booked online not through the National Trust office.

We would particularly like to thank the guides and others involved in Heritage Walks, the speakers at Trust Talks, the volunteers at the Open Day and other events and, of course, the participants in all our activities! We would welcome new members of the Committee to generate new ideas and organise tours and events in the future.

Mary Johnston
Chair, Tours and Events Committee

BUSINESS DEVELOPMENT COMMITTEE REPORT 2018-2019

It has been a year of change, with a number of achievements, for the Business Development Committee during 2018/19. The year started with a number of specific activities to increase the Trust's income, increase the Trust's profile, and increase the membership of the Trust.

After the formation of the new Council in October 2018, the Committee was reformed with some changes in membership and it was determined by both the Committee and Council that a broader review of the Trust's activities was required. Subsequently it was identified that there was a need for a new five year Strategic Plan (to replace the previous one produced more than five years ago), and annual Business Plans. These documents would be required to reflect the significant changes which have occurred to the Trust over recent years but also give a clear vision of where the Trust wanted to be both in the short and longer term.

After a planning day held with the whole Council in February 2019, it was determined that the Trust needed to professionalise its operation if it wanted to remain relevant in the community. Consequently, a new Strategic Plan for 2019 to 2023 was developed with three phases – to stabilise, build and professionalise the Trust – with objectives for each of the phases. The new Strategic Plan was adopted by Council in April 2019 and is available on the Trust's website.

Focus then moved to the development of a new 2019/20 Business Plan, including the Budget, for the 2019/20 Financial Year. These documents were accepted by Council in the middle of the calendar year. The Business Plan has specific objectives for all Committees, including the Business Development Committee, to seek to achieve during the 2019/20 Financial Year. A summary of the 2019/20 Business Plan is available on the Trust's website.

It is clear that the Trust needs to increase, and diversify the sources of, revenue over coming years if it is to be successful in achieving the vision and objectives in the Strategic Plan. The committee during 2019/20 will be focussing on determining what the appropriate size and mix, or "cocktail" of revenue sources is, across memberships, donations, sponsorships, tours and events, grants and other sources. Any member, volunteer or other stakeholder with any thoughts in that regard, or who would like to participate on the Committee, is encouraged to approach the Chair of the Committee, through the Office.

All members of both the previous Committee – Graham Carter (chair), Marianne Albury-Colless, Cedric Bryant, Andrew Freeman, Garry Reynolds, Ian Oliver, John Tucker, Gary Watkins – and the present Committee – Gary Kent (chair), Graham Carter, Andrew Freeman, Jane Goffman, Scott McAlister, Ian Oliver, John Tucker, and Gary Watkins – are thanked for their contribution to the Committee through the year.

Gary Watkins

Secretary, Member of the Business Development Committee.