



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

ABN 82 491 958 802

**GENERAL PURPOSE ANNUAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2019**

**This Financial Report was authorised for issue by the Board of Directors on 14 October 2019.  
The directors have the power to amend and re-issue the Financial Report.**



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# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT

30 June 2019

The Directors present their report together with the consolidated financial statements for the consolidated entity consisting of The National Trust of Australia (New South Wales) ("the Trust") and the entities it controlled at the end of or during the year ended 30 June 2019, and the auditor's report thereon.

The Trust is a statutory body and a statutory corporation constituted by the *National Trust of Australia (New South Wales) Act 1990*. Its structure includes a trustee company and two trusts. The Trustee Company is known as National Trust of Australia (NSW) Heritage Foundation Limited. The Trusts are known as the National Trust of Australia (NSW) Heritage Foundation Trust ('Heritage Foundation Trust') and National Trust of Australia (NSW) Heritage Foundation Ancillary Fund ('Heritage Foundation Ancillary Fund'). These entities form part of the consolidated entity.

### Directors

The Directors noted below held office during the whole of the financial year and to the date of this report, unless indicated below. The Board met on 8 occasions during the year and the number of meetings attended by each of the Directors during the financial year was as follows:

	Meetings Held while in Office	Meetings attended
Brian Powyer President	8	7
Susan Hunt Deputy President	8	8
Neil Wykes OAM, Treasurer	8	8
Noel Burgess (Appointed 26 September 2018 to a casual vacancy until 24 November 2018)	6	6
Kate Dezarnaulds	8	8
Hon. Garry Downes AM.QC	8	7
Meredith Hutton	8	8
Alan Kerr (Resigned 24 November 2018)	4	3
Fenella Kernebone (Appointed 24 November 2018)	4	3
Elaine Lawson OAM (Resigned 4 August 2018)	1	0
Dr Clive Lucas OBE	8	6
Deborah Mills, Executive Director	8	8
Keith Parsons	8	7
John Richardson	8	7
Ian Stephenson	8	8

Noel Burgess, Susan Hunt, Peter (John) Richardson, Ian Stephenson and Neil Wykes were re-elected and Fenella Kernebone was newly elected by the members in November 2018. Brian Powyer was re-elected as President, Susan Hunt was re-elected as Deputy President and Neil Wykes OAM was re-elected as Treasurer in December 2018 by the Directors. The Executive Director does not participate in these elections.

The qualifications, experience and special responsibilities of Directors are set out on pages 6 to 9.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT (continued)

30 June 2019

### Corporate Governance

The election of Directors held in November 2018 produced eight candidates for the six available positions on the Board. Therefore, an election of Board Directors was held. As a result, six sitting members sought re-election and five were returned and one was newly elected.

The Finance, Audit and Risk Management Committee as well as many technical, fundraising, conservation and other volunteer committees continued to support the management of the consolidated entity during the year. Those committees at 30 June 2019 are recognised within the published Annual Report and a list is available on the consolidated entity's public website.

### Finance, Audit and Risk Management Committee

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

	Meetings Held while a Member	Meetings attended
Neil Wykes OAM, Chair and Treasurer	6	5
Brian Powyer	6	6
John Richardson	6	6
Gary Hoare (Resigned 5 July 2018)	0	0
Deborah Mills, Executive Director	6	6
Robyn Milner	6	5
David Pratt (Appointed 21 November 2018)	4	4

### Vision and Mission

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

The Mission of the Trust is to:

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

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

- Be the voice of reason: to strengthen our advocacy as we continue in our mission to protect our heritage;
- Build financial sustainability: through increasing revenue from philanthropic and bequest sources and focus on improving commercial revenue streams;
- Value and support our people: by nurturing, maintaining and growing our support from our 2,000-plus volunteers and over 11,929 memberships, being approximately 22,000 members;
- Support the consolidated entity's Boards, staff and volunteers so they can work efficiently and effectively, and optimise and maintain assets; and
- Comply with legal and regulatory requirements, management of risks, policies, constitution and values;



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT (continued)

30 June 2019

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

### Strategic Plan 2020 - 2024

The Trust's 18 month Business Plan concluded on 30 June 2019. During the implementation of the Plan the Trust focused on establishing a platform to enable the Trust to improve its financial sustainability and grow to ensure support, care and protection of our Heritage into the future. During the financial year to 30 June 2019 a 5 year Strategic Plan was developed and approved by the Board for 2020 to 2024.

The Plan includes the Trust's new Vision: *'to bring the heritage of New South Wales to life for future generations'*. This Vision will be realised by achieving 6 Objectives:

1. Grow, Diversify and Better Engage our Members, Volunteers, Supporters, Donors and the Wider Community – to create and deliver effective engagement strategies for members, volunteers, supporters, donors and the wider community.
2. Create a Clear Property Strategy, including Investment in a Fresh Visitor Experience – ensuring the Trust cares for our properties and collections, interprets and shares their stories, and provides compelling experiences that attract and create return visitation.
3. Be a Bold Advocate and Leader – to speak out on key heritage issues. The Trust will effectively utilise traditional and digital media, and empower and collaborate closely with our Branches and broader networks to devise and propose positive actions for the better recognition, protection, conservation and celebration of our heritage.
4. Increase our Financial Strength – through a focus on commercial property opportunities, philanthropic and bequest fundraising and strengthening Bushland Management Services.
5. Invest in our People and Systems – ensure that the Trust is an efficient and effective organisation with the right systems, processes and technology in place to ensure we survive, adapt, and thrive in a highly competitive and increasingly digital world, whilst caring for the people who are the lifeblood of the Trust.
6. Modernise our Governance Structure – ensuring that the Trust is a responsible citizen, managing our risks and complying with relevant laws and regulations. The governance structure must have the right framework, systems, policies and people to ensure that the Trust operates responsibly and ethically.

Achieving the Objectives of the Strategic Plan will ensure that the Trust continues to be an influential leader, respected for our conservation practices and a trusted voice for the protection of heritage. The Trust will be providing visitors with compelling reasons to come back and engage with our properties, events and experiences. The Trust will be caring for our members, volunteers, donors and other stakeholders, operating efficiently in the digital world, and ensuring its long term financial sustainability.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT (continued)

30 June 2019

### Principal Activities

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

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

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

- Management of the Conservation Department which was involved in over 60 conservation issues and Advocacy campaigns. This included submissions on issues such as the Roxy Theatre, Parramatta, school Binishell buildings, St Johns Anglican Church Complex at Camden and the protection of the Southern Highlands Landscapes.
- Caring for and maintenance of 30 properties and thousands of collection items.
- Delivery of events and exhibitions across NSW to engage and educate the community including managing the Australian Heritage Festival through a grant from the NSW Office of Environment and Heritage.
- Successfully receiving and acquitting \$360,803 of total grants supporting the overall work of the Trust.
- Building the new Development Department, including the Patron and Guardian Program and Annie Wyatt Bequest Circle to grow revenue from philanthropic and bequest sources.
- Management of the Bush Management Services division, achieving a gross revenue of \$2.2m and Conservation and Restoration of natural areas throughout greater Sydney.
- Through our properties house museums and galleries, attracting 139,652 visitors (143,748 visitors in 2018).
- Managing commercial enterprises to earn revenue from rental income and venue hire.
- Operating a tax-deductible Restoration Appeal System to facilitate fundraising for conserving churches, graveyards, church organs and other community owned places and items of heritage significance.

These activities have enabled the Trust to achieve:

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



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' REPORT (continued)

30 June 2019

### Results

The consolidated entity reported a surplus for accounting purposes of \$13,001,581 (2018: surplus of \$11,591,677). The consolidated entity measures its performance on operating surplus/(deficit) after investment income and investment management fees, an before bequests, extraordinary donations, profit/(loss) on disposal of property, collections and equipment, gain/(loss) on revaluation of investments and market value adjustments of collections. The operating surplus for the year was \$419,168 (2018: deficit of \$992,001).

The gain on revaluation of the consolidated entity's investments was \$104,906 (2018: gain of \$440,794), bequests of \$12,431,897 (2018: \$465,060), profit on disposal of property, collections and equipment of \$45,610 (2018: loss of \$15,571) and market value adjustment - Brown furniture Collections was an expense of \$Nil (2018: \$477,131).

### Highlights of the results

- Bushland Management gross income of \$2.2m (2018: \$2.3m)
- Bequest of \$10.95m received by the National Trust from the Estate of the late Neville Grace.
- Donation of \$1.45m from T. Eakin in memory of the late Dr V. J. A. Flynn.

### Auditor's Independence Declaration

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

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

**Mr. Brian Powyer**  
President

**Ms. Deborah Mills**  
Executive Director

14 October 2019



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES

30 JUNE 2019

Name	Qualifications	Experience	Special responsibilities
<b>Brian Powyer</b>	BA Education B.A. (Ed) Graduate Diploma Educational Administration (Grad. Dip. Ed. Admin) Advanced Diploma Tourism (Ad. Dip Tourism) Fellow Australian College of Education (FACE) Fellow Australian Council of Education Leaders (FACEL)	Chair Australian Council Of National Trusts Chair Bidjigal Reserve Trust Board Chair Board of Parramatta Community College Secretary Institute of Senior Educational Administrators Secretary Association of Retired Primary Principals Deputy Chair Parramatta City Council Heritage Advisory Committee Immediate Past President Parramatta and District Historical Society Immediate Past President Parramatta Branch National Trust Former Assistant Director Curriculum NSW Dept. Education	<b>President</b> Chair Education Committee Member Conservation Policy Task Force Member Finance, Audit and Risk Management Committee. Member of the Butler Bequest Committee. Chair Honours Committee.
<b>Susan Hunt</b>	BA,MA (First Class Honours in Fine Arts)	Board member, C.B. Alexander Foundation for 'Tocal' Agricultural College Executive Director, the State Library of NSW Foundation Former Deputy Director, Historic Houses Trust Former General Manager Properties, Historic Houses Trust Former Head Curator, Museum of Sydney Member of the General Committee - Union, University & Schools Club.	<b>Deputy President</b> Member of the S.H. Ervin Gallery Advisory Committee.
<b>Neil Wykes OAM</b>	B Com, FCA, ACSA, ACIS	International Vice President, Variety -the Children's Charity International. Company Secretary, Variety - the Children's Charity Australia. Director Macular Disease Foundation Australia Retired partner of international accounting firm Ernst & Young.	<b>Treasurer</b> Chair of Finance, Audit and Risk Management Committee.
<b>Noel Burgess</b>	B.Music (Sonology) QCM, PhD Candidate MQ, ASCG	Snr Technical Officer WSU WSU Kingswood Campus provost committee Sessional academic/assessor WSU/UTS/UNE/QUT Director Performance Industry/2000hz – media arts production 1992 to present Former founding member BIC – Rotary fellowship committee Former founding director - Musicfest	Member/Treasurer Woodford Academy Management Committee (Appointed 26 September 2018 to a casual vacancy. Elected on 24 November 2018).





# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

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

30 JUNE 2019

Name	Qualifications	Experience	Special responsibilities
<b>Kate Dezaraulds</b>	BArtTh UNSW MA Art Business, Sotheby's Institute, London	Founder of WorkLife- a network of regional coworking spaces. Business Development & Marketing Consultant in the Cultural and Creative Industries who was head of Corporate Sponsorship for TEDxSydney for 5 years. Director Underbelly Arts. Coordinator of NSW Primary Ethics, Berry Committee Member, Chamber of Commerce, Berry Former Director Art Month Sydney Former Member of South Coast Tourism Board.	Member S.H. Ervin Gallery Advisory Committee (Until March 2019).
<b>The Hon. Garry Downes AM QC</b>	B.A., LL.B.	Retired President of the Administrative Appeals Tribunal Retired Justice of the Federal Court of Australia	Chairman of the Butler Bequest Committee; Member of the Properties and Built Heritage Conservation Committees.
<b>Meredith Hutton</b>	BA, MA (Merit), Dip. 18 <sup>th</sup> & 19 <sup>th</sup> Century Decorative Arts	Consultant Historical Archaeologist/Heritage Consultant. Member of Wollongong Council Heritage Advisory Committee and the Old Court House Management Committee. Former Specialist Archaeologist for the Heritage Council of NSW & Secretary of the Heritage Council of NSW Archaeological Advisory Committee Former Heritage Council representative on the MWS&DB. liaison Committee, Former Convenor of the History Sub-committee of the University of Sydney Women's College Summer School Committee. Chair of the Illawarra Shoalhaven Branch National Trust (10 years).	Deputy Chair Illawarra Shoalhaven Branch, Member of Collections Committee, Honours Committee and Properties Committee.
<b>Alan Kerr</b>	FCA, CTA, AGIA, BCom (NSW), ACIS	Principal of Alan Kerr & Co. Retired partner of international accounting firm KPMG. Current Director of 5 Large Private companies Former Senior Active Apexian Former Vice chairman of Ku-ring-gai Life Education.	Chair of Marketing Committee (Resigned as a Director on 24 November 2018).



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES (continued) 30 JUNE 2019

Name	Qualifications	Experience	Special responsibilities
<b>Fenella Kernebone</b>	BA Comms	Head of Curation - TEDxSydney - 4 years Director Frankly Group Pty Ltd Host - Lumina Podcast (Australian Film Television Radio School) Former Host of Art Nation, Sunday Arts ABC TV Former Host of By Design, Radio National Former Host of The Sound Lab Triple J Australia Council Peer	
<b>Elaine Lawson OAM</b>	BA (Hons)	Curatorial and Conservation Consultant. Former Senior Curator Historic Places. Cultural Facilities Corporation, ACT Government. Former Trustee, Historic Houses Trust. Former Board member Australia's Open Garden Scheme and chair ACT & Southern NSW committee. Former Councillor of the Australiana Fund and chair ACT Committee. Former Board Member of the Australian Garden History Society.	Member Properties Committee (Resigned as a Director on 4 August 2018).
<b>Dr Clive Lucas OBE</b>	B.Arch., D.Sc. (Arch.) (honoris causa) Sydney L.F.R.A.I.A., F.R.S.A	Former President and Vice President of the National Trust. Honorary Life Member of the National Trust. Former Chairman Furniture History Society (Australasia). Member Australiana Fund. Former Chairman and Trustee of the Historic Houses Trust of NSW (now Sydney Living Museums). Former Chairman Australia ICOMOS. Honorary restoration architect to National Trust.	Member of the Collections Committee. Member of the Properties & Built Heritage Conservation Committees. Member Conservation Policy Task Force.
<b>Deborah Mills</b>	B.Com, CA	Former CEO, Foundation and Friends of the Botanic Gardens. Former National Manager at Caltex Australia responsible for Risk Management and major Climate Change Project. Former Director, PricewaterhouseCoopers. Former Board member, Sydney Dogs and Cats Home.	<b>Executive Director</b> Member of Finance, Audit and Risk Management Committee. Ex officio Member on all Trust Committees.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

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

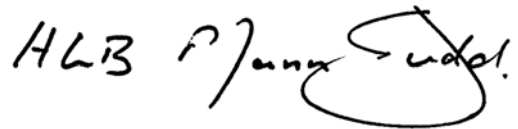
30 JUNE 2019

Name	Qualifications	Experience	Special responsibilities
<b>Keith Parsons</b>	B. Sc. 4 Year Trained NSW Teaching Certificate	Former Chair of the Newcastle Strategic Heritage Committee. Former Board Member of the Hunter Heritage Centre, Newcastle Workers' Health Centre and Newcastle Regional Art Gallery Foundation. Former Vice President of the Parks and Playgrounds Movement and Newcastle Gallery Society. Former Newcastle City Councillor and Deputy Lord Mayor Hon. Life Member of National Trust and Newcastle Teachers Association. Member Coal River Working Party (Newcastle University) Member Save Our Rail Inc.	Chair of Hunter Regional Committee. Member of the Built Heritage Conservation Committee. Member of the Conservation Policies Task Force.
<b>John Richardson</b>	B Arch	Director of Cox Architecture Pty Ltd. Board Member of the Australian Services Round Table. Former President of the Royal Australian Institute of Architects (NSW Chapter). Former Board Member, Board of Architects, NSW, Australian Institute of Steel Construction, Sydney Harbour Design Review Panel and Sydney Cove Authority.	Member of Finance, Audit and Risk Management Committee. Member of Properties Committee. Chair of the Conservation Policies Task Force.
<b>Ian Stephenson</b>	BA, Postgraduate Diploma in Museum Studies	Over 20 years experience in historic place management, heritage advocacy and museums including involvement in historic building management, advocacy, town planning issues, conservation planning, securing grant funding, implementing large scale works programs and liaising with Government Departments and members of Parliament. Trustee Copland Foundation Former Trust Senior Curator. Former Director – Historic Places (National Trust of ACT) Former CEO of The National Trust of South Australia. University Curator at the University of New England.	Member of Saumarez Advisory Committee. Chair of Properties Committee.

**AUDITOR'S INDEPENDENCE DECLARATION**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, we declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to our audit of The National Trust of Australia (New South Wales) for the year ended 30 June 2019.

This declaration is in relation to the Trust and the entities it controlled during the year ended 30 June 2019.



**Sydney, NSW**  
**14 October 2019**

**HLB Mann Judd**  
**Chartered Accountants**

## Independent Auditor's Report to the Members of The National Trust of Australia (New South Wales)

### Opinion

We have audited the financial report of The National Trust of Australia (New South Wales) ("the Trust") and its controlled entities (collectively "the Group"), which comprises the consolidated statement of financial position as at 30 June 2019, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion,

- (a) the financial report of the Group has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (the "ACNC Act")*, including:
  - (i) giving a true and fair view of the Group's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.
- (b) we have been given all information, explanation and assistance necessary for the conduct of the audit;
- (c) the Trust has kept financials records sufficient to enable a financial report to be prepared and audited; and
- (d) the Trust has kept financial records as required by Part 3.2 of the ACNC Act.
- (e) the financial report gives a true and fair view of the financial results of the fundraising appeals for the financial year;
- (f) any money received as a result of fundraising appeals conducted during the year ended 30 June 2019 has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 (NSW) and the Regulations thereto;
- (g) the financial statements and associated records have been properly kept during the financial year in accordance with the provisions of the Charitable Fundraising Act 1991 (NSW) and the Regulations thereto; and
- (h) at the date of this statement there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they fall due.

### Basis for Opinion

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

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

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

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

Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

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

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

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

### **Responsibilities of Directors for the Financial Report**

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

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

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

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

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

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

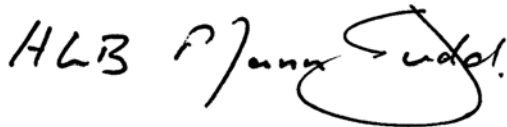
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

**HLB Mann Judd**  
**Chartered Accountants**

**Sydney, NSW**  
**17 October 2019**

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

**D K Swindells**  
**Partner**



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

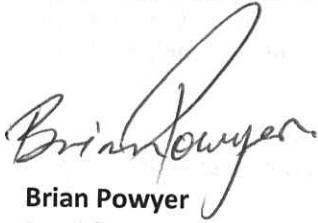
## DIRECTORS' DECLARATION

### DIRECTORS' DECLARATION

The directors of the National Trust of Australia (New South Wales) declare that, in our opinion:

- (a) there are reasonable grounds to believe that the National Trust of Australia (New South Wales) is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes set out on pages 16 to 40 satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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



**Brian Powyer**  
President



**Ms. Deborah Mills**  
Executive Director

**14 October 2019**





# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

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

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

- (a) the financial statements give a true and fair view of all income and expenditure of the Trust with respect to fundraising appeals; and
- (b) the statement of financial position gives a true and fair view of the state of affairs of the Trust with respect to fundraising appeals; and
- (c) the provisions of the Charitable Fundraising Act 1991 (NSW), the regulations under the Act and the conditions attached to the Authority have been complied with; and
- (d) internal controls exercised by The National Trust of Australia (New South Wales) were appropriate and effective in accounting for all income received and applied from all fundraising appeals for the year ended 30 June 2019.
- (e) accounts and associated records have been appropriately kept during the year in accordance with this Act; and
- (f) there are reasonable grounds to believe the Trust will pay its debts as and when they become due and payable.

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

**14 October 2019**



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

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

FOR THE YEAR ENDED 30 JUNE 2019

	NOTES	2019 \$	2018 \$
Bequests		10,989,553	465,060
Bushland management income		2,247,201	2,283,610
Conservation services		298,293	211,082
Donations	19	2,024,560	8,678,511
Donations asset acquired	10	-	4,106,176
Enterprises (including rental and venue hire income)		1,087,478	848,995
Fundraising and event income		757,410	711,494
Grant revenue	3	494,018	579,877
Investment income		2,476,278	1,371,018
Membership income		766,805	670,427
Merchandising		683,898	676,482
Museum visitation income		996,045	915,256
Sponsorships		20,261	55,216
<b>Total revenue</b>		<b>22,841,800</b>	<b>21,573,204</b>
Gain on revaluation of investments		104,906	440,794
Profit on sale of small assets		45,610	-
<b>Total other income</b>		<b>150,516</b>	<b>440,794</b>
ACNT levy		44,864	121,257
Advertising and promotion		167,871	111,782
Audit and accounting fees		66,980	61,078
Bushland management – employee costs and expenses		1,391,265	1,514,285
Cost of merchandising		482,542	473,853
Depreciation	10	120,733	111,092
Write down of collections – Furniture	10	-	477,131
Employee costs and expenses		4,284,417	3,963,895
Fundraising and event expenses		545,150	559,170
Heritage consultants		188,858	122,451
Legal and consulting expenses		137,295	72,164
Other office and administration		612,832	670,104
Postage and printing		308,020	291,223
Property operating expenses		782,902	768,749
Repairs and maintenance		857,006	1,104,087
<b>Total expenses</b>		<b>9,990,735</b>	<b>10,422,321</b>
Surplus for the year		13,001,581	11,591,677
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>13,001,581</b>	<b>11,591,677</b>

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



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2019

	NOTES	2019 \$	2018 \$
Cash and cash equivalents	14	1,007,107	424,485
Cash – Heritage Foundation Trust	4	6,590	6,546
Cash – Heritage Foundation Ancillary Fund	5	1,081	7,289
Cash – restoration appeals	15	2,283,364	2,455,090
Trade and other receivables	6	1,184,396	1,226,500
Inventories	7	178,266	185,853
Other assets		64,984	67,960
<b>Total current assets</b>		<b>4,725,788</b>	<b>4,373,723</b>
Financial assets at amortised cost	8	462,308	-
Financial assets at fair value through profit or loss	9	34,139,400	22,481,480
Property, collections and equipment	10	72,307,491	72,190,339
<b>Total non-current assets</b>		<b>106,909,199</b>	<b>94,671,819</b>
<b>Total assets</b>		<b>111,634,987</b>	<b>99,045,542</b>
Trade and other payables		1,071,102	1,377,446
Financial liabilities	24	-	-
Deferred income and unexpended grants	11	673,317	756,523
Employee entitlements	12	699,527	644,063
Restoration appeals	15	2,283,364	2,455,090
<b>Total current liabilities</b>		<b>4,727,310</b>	<b>5,233,122</b>
Deferred income	11	163,219	99,285
Employee entitlements	12	168,311	138,569
<b>Total non-current liabilities</b>		<b>331,530</b>	<b>237,854</b>
<b>Total liabilities</b>		<b>5,058,840</b>	<b>5,470,976</b>
<b>Net assets</b>		<b>106,576,147</b>	<b>93,574,566</b>
Retained surplus	23	70,278,811	57,277,230
Reserves	23	36,297,336	36,297,336
<b>Total accumulated funds</b>		<b>106,576,147</b>	<b>93,574,566</b>

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



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

### CONSOLIDATED STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEAR ENDED 30 JUNE 2019

	National Trust Restricted Surplus	National Trust Unrestricted Surplus	Heritage Foundation Trust Surplus	Heritage Foundation Ancillary Fund Surplus	Retained Surplus	Reserves	Total Funds
	\$	\$	\$	\$	\$	\$	\$
<b>Total accumulated funds at 30 June 2017</b>	<b>4,442,291</b>	<b>34,680,911</b>	<b>4,525,133</b>	<b>2,037,218</b>	<b>45,685,553</b>	<b>36,297,336</b>	<b>81,982,889</b>
Donations and bequests	-	5,248,567	1,180	8,000,000	13,249,747	-	13,249,747
Remainder of surplus/(deficit) for the year	181,899	(2,856,978)	352,663	664,346	(1,658,070)	-	(1,658,070)
Total comprehensive income for the year ended 30 June 2018	181,899	2,391,589	353,843	8,664,346	11,591,677	-	11,591,677
Distributions	-	533,923	(203,923)	(330,000)	-	-	-
<b>Total accumulated funds at 30 June 2018</b>	<b>4,624,190</b>	<b>37,606,423</b>	<b>4,675,053</b>	<b>10,371,564</b>	<b>57,277,230</b>	<b>36,297,336</b>	<b>93,574,566</b>
Donations and bequests	250,000	11,764,113	-	1,000,000	13,014,113	-	13,014,113
Remainder of surplus/(deficit) for the year	358,112	(1,859,136)	8,903,732	(7,415,240)	(12,532)	-	(12,532)
Total comprehensive income for the year ended 30 June 2019	608,112	9,904,977	8,903,732	(6,415,240)	13,001,581	-	13,001,581
Distributions	-	1,168,018	(613,131)	(554,887)	-	-	-
<b>Total accumulated funds at 30 June 2019</b>	<b>5,232,302</b>	<b>48,679,418</b>	<b>12,965,654</b>	<b>3,401,437</b>	<b>70,278,811</b>	<b>36,297,336</b>	<b>106,576,147</b>

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



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	NOTE	2019 \$	2018 \$
<b>Cash flows from operating activities</b>			
Cash receipts in the course of operations		10,399,007	16,486,295
Bequests received		10,989,553	465,060
Cash payments in the course of operations		(10,848,348)	(10,406,559)
Investment income received		2,250,007	1,337,452
		<u>12,790,219</u>	<u>7,882,248</u>
<b>Cash flows from investment activities</b>			
Proceeds from property, collections and equipment		45,610	-
Proceeds from investments		567,662	1,960,107
Payments for property, collections and equipment		(237,885)	(173,581)
Acquisition of Investments held at amortised cost		(462,308)	-
Acquisition of Investments at fair value through profit or loss		(12,120,676)	(9,047,401)
		<u>(12,207,597)</u>	<u>(7,260,875)</u>
<b>Net increase in cash &amp; cash equivalents</b>			
Cash and cash equivalents at the beginning of the financial year		424,485	(196,888)
<b>Cash and cash equivalents at the end of the financial year</b>	14	<u><u>1,007,107</u></u>	<u><u>424,485</u></u>

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



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

#### (a) Basis of Preparation

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

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

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

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

#### (b) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of the Trust and the entities it controlled ("subsidiaries") as at 30 June 2019 and the results of all such entities for the year then ended. The Trust and the entities it controlled together are referred to in these financial statements as the "group" or the "consolidated entity".

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

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

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

On 19 March 2013 the group formed a company limited by guarantee ("the Trustee") and two Trusts, for the purpose of raising contributions and investing and limiting the distribution of revenues from the sale of properties and fundraising. These entities are consolidated, as the substance of the relationship is that the entities are controlled by the Trust. Refer Note 22.

#### (c) Revenue Recognition

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

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



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

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

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

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

*Sales Revenue:*

Sales revenue is recognised when the goods are provided, or when services are provided.

*Revenue:*

Interest income and rent are recognised as they accrue.

*Donations/Bequests/Gifts:*

Donations/bequests/gifts are recognised when received.

*Membership Subscriptions:*

One year subscriptions are recognised when received.

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

*Other Revenue:*

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

#### (d) Grants

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

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

#### (e) Taxation

The Trust has been granted exemption from:

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

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

#### (f) Receivables

Trade debtors and other receivables are carried at amounts due. The Trust has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

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

#### (g) Financial Assets at Amortised cost

Financial assets at amortised cost are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest. Interest income from these financial assets is included in investment income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses). Impairment losses are presented as separate line item in the consolidated statement of profit or loss and other comprehensive income.

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

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

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

##### *Land and Buildings:*

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

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

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

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

##### *Collections:*

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

#### (j) Depreciation

##### *Equipment and Furniture:*

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

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

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

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





# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

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

#### (k) Payables

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

#### (l) Inventories

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

#### (m) Employee Entitlements

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

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

##### *Long Service Leave:*

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

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

#### (n) New or amended Accounting Standards and Interpretation adopted

The Trust has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Trust. The following Accounting Standard is most relevant to the Trust:

##### *AASB 9 Financial Instruments*

The Trust has adopted AASB 9 from 1 July 2018. The standard introduced new classification and measurement models for financial assets. A financial asset is not measured at amortised cost if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows which arise on specified dates and that are solely principal and interest. A debt investment is measured at fair value through other comprehensive income if it is held within a business model whose objective is to both hold assets in order to collect contractual cash flows which arise on specified dates that are solely principal and interest as well as selling the asset on the basis of its fair value. All other financial assets are classified and measured at fair value through profit or loss unless the group makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading or contingent consideration recognised in a business combination) in other comprehensive income ('OCI'). Despite these requirements, a financial asset may be irrevocably designated as measured at fair value through profit or loss to reduce the effect of, or eliminate, an accounting mismatch. New impairment requirements use an 'expected credit loss' ('ECL') model to recognise an allowance. Impairment is measured using a 12-month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. For receivables, a simplified approach to measuring expected credit losses using a lifetime expected loss allowance is available.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### (n) New or amended Accounting Standards and Interpretations adopted (continued)

#### *Impact of adoption*

AASB 9 was adopted using the modified retrospective approach and as such comparatives have not been restated. AASB 9 did not have a material impact on the current reporting period compared with previous accounting standards. There was no impact on opening retained surplus as at 1 July 2018.

### **NOTE 2: CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

#### *Estimation of useful lives of assets*

The Trust determines the estimated useful lives and related depreciation and amortisation charges for its equipment and furniture. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives. Technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### *Impairment of non-financial assets*

The Trust assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the Trust and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>NOTE 3: GRANT REVENUE</b>		
<b>Federal Government Grants</b>		
Department of Environment and Energy	-	275,000
Department of Industry, Innovation and Science	44,200	-
Department of Veterans' Affairs	9,943	-
Department of Social Services	4,000	-
	<u>58,143</u>	<u>275,000</u>
<b>State Government Grants</b>		
NSW Office of Environment and Heritage - Heritage Division	136,653	138,934
NSW Government – Family & Community Services – Community Building Partnership	14,778	13,170
Department of Infrastructure and Regional Department	-	5,500
	<u>151,431</u>	<u>157,604</u>
<b>Other Grants</b>		
National Library of Australia	13,500	15,769
Art Gallery of NSW	31,818	-
Armidale Council	49,847	-
Other Grants	189,279	131,504
	<u>284,444</u>	<u>147,273</u>
<b>Total Grant Income</b>	<u><b>494,018</b></u>	<u><b>579,877</b></u>
<b>NOTE 4: CASH – HERITAGE FOUNDATION TRUST</b>		
Restricted cash held in the Heritage Foundation Trust	<u><b>6,590</b></u>	<u><b>6,546</b></u>
<b>NOTE 5: CASH – HERITAGE FOUNDATION ANCILLARY FUND</b>		
Restricted cash held in the Heritage Foundation Ancillary Fund	<u><b>1,081</b></u>	<u><b>7,289</b></u>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>NOTE 6: TRADE AND OTHER RECEIVABLES</b>		
<b>Current</b>		
Trade debtors	614,617	817,630
Other debtors – investments income	413,048	186,777
Other debtors – insurance claims	-	27,237
Other debtors – GST recoverable	57,509	56,770
Other debtors – accrued income	69,245	113,409
Other debtors – S.H. Ervin Gallery – Deposit	23,620	22,944
Other debtors – Cadwell Estate Deposit	6,357	1,733
Other debtors – Lindesay – Deposit	-	-
	<u><b>1,184,396</b></u>	<u><b>1,226,500</b></u>
<b>NOTE 7: INVENTORIES</b>		
Inventories – at cost	<u><b>178,266</b></u>	<u><b>185,853</b></u>
<b>NOTE 8: FINANCIAL ASSETS AT AMORTISED COST</b>		
<b>Financial assets designated as Amortised cost</b>		
Term deposits	<u><b>462,308</b></u>	<u>-</u>
<b>Movements:</b>		
Opening balance	-	-
Cash transferred into term deposits	455,608	-
Interest income reinvested	6,700	-
<b>Closing balance</b>	<u><b>462,308</b></u>	<u>-</u>

Funds invested in the term deposits noted above are restricted funds.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

	2019 \$	2018 \$
<b>NOTE 9: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		
<b>Financial assets designated as at Fair Value through profit or loss</b>		
Funds under management	<u>34,139,400</u>	<u>22,481,480</u>
<b>Movements:</b>		
Opening balance	22,481,480	14,953,393
Withdrawals from investments	(567,662)	(1,960,107)
Cash transferred into investments	10,250,000	8,000,000
Interest and dividend income reinvested – net of management fees	1,870,676	1,047,400
Revaluation of investments to market value	<u>104,906</u>	<u>440,794</u>
<b>Closing balance</b>	<u><b>34,139,400</b></u>	<u><b>22,481,480</b></u>

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

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

Where a significant non tax-deductible donation is received where the donors wish is that the capital be maintained or where the Board deems that part or all of the proceeds from the long term lease of a property are to be preserved they are transferred to the Heritage Foundation Trust. Bequests given to the Heritage Foundation Trust are also invested with the aim of maintaining the capital base.

	2019 \$	2018 \$
The investments above are comprised of:		
Bequests to the Trust provided for a specific purpose	5,232,302	4,624,190
Donations or proceeds from long term leases of property transferred to the Heritage Foundation Trust	13,210,782	4,726,424
Donations to the Heritage Foundation Ancillary Fund	3,522,478	10,335,774
General purpose surplus funds invested	<u>12,173,838</u>	<u>2,795,092</u>
<b>Total investments in Financial Assets at Fair Value Through Profit or Loss</b>	<u><b>34,139,400</b></u>	<u><b>22,481,480</b></u>



THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2019 (continued)

NOTE 9: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Statement of changes in financial assets at fair value through profit or loss (non-Fixed term deposits)

	National Trust – Restricted Investments							National Trust – Unrestricted Investments		Heritage Foundation - Investments					Total Financial Assets at Fair Value Through Profit or Loss \$
	Golden Vale \$	S. H. Ervin Fund \$	Dew Sisters \$	Hazel Porter's House \$	Butler Estate Motor Vehicle Fund \$	Havelberg Estate \$	Crittenden Estate \$	Bequest Fund \$	Other Financial Assets at Fair Value Through Profit or Loss \$	Heritage Foundation Trust \$	Heritage Foundation Trust – Retford Park \$	Heritage Foundation Ancillary Fund – Retford Park \$	Heritage Foundation Ancillary Fund Flynn Estate \$	Heritage Foundation Ancillary Fund – Other \$	
<b>Balance at 30 June 2017</b>	<b>707,693</b>	<b>500,142</b>	<b>387,638</b>	<b>158,678</b>	<b>1,154,734</b>	<b>1,278,902</b>	<b>254,504</b>	<b>2,627,157</b>	<b>1,382,628</b>	<b>4,467,202</b>	-	<b>1,984,298</b>	-	<b>49,817</b>	<b>14,953,393</b>
Additions	-	-	-	-	-	-	-	-	-	-	-	8,000,000	-	-	<b>8,000,000</b>
Income received – net of management fees	44,765	31,637	24,520	10,037	55,490	58,347	11,656	69,224	53,067	219,493	-	467,902	-	1,262	<b>1,047,400</b>
Revaluation	32,646	23,074	17,882	7,320	24,219	28,831	8,386	91,139	(9,897)	97,717	-	119,644	-	(167)	<b>440,794</b>
Expenses deducted	(83,864)	-	-	-	-	-	-	-	83,864	-	-	-	-	-	-
Withdrawals	-	-	-	-	(30,011)	(67,342)	(15,694)	(1,500,000)	(2,090)	(57,988)	-	(286,982)	-	-	<b>(1,960,107)</b>
Movement for the year	(6,453)	54,711	42,402	17,357	49,698	19,836	4,348	(1,339,637)	124,944	259,222	-	8,300,564	-	1,095	<b>7,528,087</b>
<b>Balance at 30 June 2018</b>	<b>701,240</b>	<b>554,853</b>	<b>430,040</b>	<b>176,035</b>	<b>1,204,432</b>	<b>1,298,738</b>	<b>258,852</b>	<b>1,287,520</b>	<b>1,507,572</b>	<b>4,726,424</b>	-	<b>10,284,862</b>	-	<b>50,912</b>	<b>22,481,480</b>
Additions	-	250,000	-	-	-	-	-	9,000,000	-	-	-	-	1,000,000	-	<b>10,250,000</b>
Income received – net of management fees	53,264	70,942	32,665	13,372	91,130	95,894	21,753	185,401	114,511	363,296	303,259	482,914	41,157	1,118	<b>1,870,676</b>
Revaluation	24,738	(26,567)	15,171	6,210	(32,362)	(950)	(5,376)	32,325	53,000	11,630	125,733	(119,166)	19,065	1,455	<b>104,906</b>
Expenses deducted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-	8,000,000	(8,000,000)	-	-	-
Withdrawals	(471)	(372)	-	(118)	(682)	-	-	-	(6,620)	(212,445)	(107,115)	(223,993)	(15,846)	-	<b>(567,662)</b>
Movement for the year	77,531	294,003	47,836	19,464	58,086	94,944	16,377	9,217,726	160,891	162,481	8,321,877	(7,860,245)	1,044,376	2,573	<b>11,657,920</b>
<b>Balance at 30 June 2019</b>	<b>778,771</b>	<b>848,856</b>	<b>477,876</b>	<b>195,499</b>	<b>1,262,518</b>	<b>1,393,682</b>	<b>275,229</b>	<b>10,505,246</b>	<b>1,668,463</b>	<b>4,888,905</b>	<b>8,321,877</b>	<b>2,424,617</b>	<b>1,044,376</b>	<b>53,485</b>	<b>34,139,400</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 9: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### **Golden Vale**

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

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

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

#### **Dew Sisters**

The Dew Sisters fund was established in June 2007 on receipt of a bequest from Alice Dew. These funds are to be used for the conduct of Barbara Dew House at 3105 Remembrance Driveway, Bargo.

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

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

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

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

#### **Havelberg Estate**

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

#### **Crittenden Estate**

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

#### **Heritage Foundation Trust**

Significant non tax-deductible donations, where the donors wish is that the capital be maintained or the proceeds or part thereof from the sale of Trust properties in order to build a capital fund to support the work of the Trust are placed in the Heritage Foundation Trust.

#### **Heritage Foundation Trust – Retford Park**

The Retford Park fund was established on 5 March 2019 on the receipt of a significant non tax-deductible donation from the late James Fairfax. The funds were transferred from the Heritage Foundation Ancillary Fund. Refer to 'Transfer of Funds between Subsidiary Trusts' below. The funds are to be used to renovate, restore and maintain Retford Park.

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

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

#### **Heritage Foundation Ancillary Fund – Flynn Estate**

The Flynn fund was established on 4 February 2019 on receipt of a donation from T. Eakin in memory of the late Dr V. J. A. Flynn. The funds are to be used to support the maintenance and sustenance of the Trust's collection items, and the acquisition of new items for that collection.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 9: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

#### Heritage Foundation Ancillary Fund – Other

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

#### Bequest Fund

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

#### Unrestricted Other Financial Assets at Fair Value through Profit or Loss

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

#### Transfer of Funds between Subsidiary Trusts

During the 2018 financial year the Heritage Foundation Ancillary Fund received a donation of \$8,000,000 from the late James Fairfax, which was thought at the time of receipt to be tax-deductible and therefore in line with the purpose of the subsidiary trust. However through receipt of further information in the 2019 financial year, it was determined that the donation was in fact not tax-deductible and as a consequence should have been deposited into the Heritage Foundation Trust. On 5 March 2019, \$8,000,000 was transferred to Heritage Foundation Trust.

	2019 \$	2018 \$
<b>NOTE 10: PROPERTY, COLLECTIONS AND EQUIPMENT</b>		
<b>Property:</b>		
Freehold land and buildings – at cost	40,301,942	40,301,942
Held as custodian	3,127,143	3,127,143
	<b>43,429,085</b>	<b>43,429,085</b>
<b>Collections:</b>		
At fair value	<b>28,230,455</b>	<b>28,217,137</b>
<b>Equipment &amp; furniture:</b>		
Equipment and furniture at cost	2,373,918	2,154,647
Less accumulated depreciation	(1,725,966)	(1,610,530)
	<b>647,951</b>	<b>544,117</b>
<b>Total property, collections and equipment at net book value</b>	<b>72,307,491</b>	<b>72,190,339</b>





# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

	2019 \$	2018 \$
<b>NOTE 10: PROPERTY, COLLECTIONS AND EQUIPMENT (continued)</b>		
<b>Property:</b>		
<i>Freehold land and buildings</i>		
Carrying amount at the beginning of the year	40,301,942	40,301,942
Carrying amount at end of the year	<b>40,301,942</b>	<b>40,301,942</b>
<i>Held as custodian</i>		
Carrying amount at the beginning of the year	3,127,143	3,127,143
Carrying amount at the end of the year	<b>3,127,143</b>	<b>3,127,143</b>
	<b>43,429,085</b>	<b>43,429,085</b>
<b>Collections:</b>		
Carrying amount at the beginning of the year	28,217,137	24,582,676
Additions	13,318	5,416
Additions John Fairfax estate	-	4,106,176
Write down of brown furniture	-	(477,131)
Carrying amount at the end of the year	<b>28,230,455</b>	<b>28,217,137</b>
<b>Equipment &amp; Furniture:</b>		
Carrying amount at the beginning of the year	544,117	481,628
Additions	224,567	173,581
Depreciation – charge for year	(120,733)	(111,092)
Carrying amount at the end of the year	<b>647,951</b>	<b>544,117</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

	NOTE	2019 \$	2018 \$
<b>NOTE 11: DEFERRED INCOME AND UNEXPENDED GRANTS</b>			
<b>Current:</b>			
Membership		270,682	189,163
Other		298,373	329,883
Unexpended Grants	21	104,262	237,477
		<u>673,317</u>	<u>756,523</u>
<b>Non-current:</b>			
Membership		<u>163,219</u>	<u>99,285</u>
<b>NOTE 12: EMPLOYEE ENTITLEMENTS</b>			
<b>Current:</b>			
Annual leave		390,635	355,961
Long service leave		304,327	272,017
Other employee benefits		4,565	16,085
		<u>699,527</u>	<u>644,063</u>
<b>Non-current:</b>			
Long service leave		<u>168,311</u>	<u>138,569</u>

### NOTE 13: RELATED PARTIES

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

#### (a) Directors

The names of those who served as Directors on the Board of the Trust during the 2019 financial year were as follows:

##### Non-Executive Directors

Noel Burgess (Appointed 26 September 2018 to a casual vacancy. Elected on 24 November 2018)	Elaine Lawson OAM (Resigned 4 August 2018)
Kate Dezarnaulds	Dr Clive Lucas OBE
Hon. Garry Downes AM QC	Keith Parsons
Susan Hunt, Deputy President	Brian Powyer, President
Meredith Hutton	John Richardson
Fenella Kernebone (Appointed 24 November 2018)	Ian Stephenson
Alan Kerr (Resigned 24 November 2018)	Neil Wykes OAM, Treasurer

No compensation was received by any non-executive Director.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 13: RELATED PARTIES (continued)

#### (a) Directors (continued)

##### Executive Director

Deborah Mills

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

#### (b) Key Management personnel compensation

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

Year	No. of KMP who served during the year	Short-term employee benefits \$	Post-employment benefits \$	Long-term employee benefits \$	Total \$
2018	9	805,991	75,809	11,860	893,660
2019	9	976,499	91,991	12,578	1,081,068

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

Name	Position	Years as key management personnel
Deborah Mills	Executive Director	1.9
Graham Quint	Director, Conservation	5
Richard Slink	Deputy CEO	5
Thambipillai Somavarman	Director, Finance	5
Anne Weinman	Director, People	5
Lyndal Stuart	Director, Marketing	1.4
Tara Cheesman (Resigned 15 February 2019)	Director, Development	1.2
Nicole Crabb (Appointed 29 April 2019)	Director, Development	0.2
Guy Sanacore	Director, Bush Management	2

#### (c) Other Transactions

##### (i) Donations

Certain Directors made donations to the Trust during the year.

##### (ii) Directors’ Memberships

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

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

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

All States and Territories pay membership dues to the ACNT based on the State’s/Territory’s population.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 13: RELATED PARTIES (continued)

	NOTE	2019 \$	2018 \$
Transactions between the Group and ACNT were as follows:			
Membership dues paid		44,864	121,257
National Partnership program grants received		-	(275,000)

### NOTE 14: CASH AND CASH EQUIVALENTS

Cash at bank		<u>1,007,107</u>	<u>424,485</u>
<b>Reconciliation of cash and cash equivalents per Consolidated Statement of Cash flows</b>			
Cash at Bank		1,007,107	424,485
Bank Overdraft	24	-	-
		<u>1,007,107</u>	<u>424,485</u>

### NOTE 15: RESTORATION APPEALS

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

<u>2,283,364</u>	<u>2,455,090</u>
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#### RESTORATION APPEAL - DETAIL

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

	2019 \$	2018 \$
<b>RESTORATION APPEAL ACCOUNTS</b>		
Adelong Falls Conservation Appeal	477	4,472
All Saints Church - Woollahra Conservation Appeal	2,978	3,364
All Saints Church - Woollahra Term Deposit	-	87,266
All Saints Parish - Hunters Hill	6,422	50,828
Bathurst War Memorial Carillon Restoration Appeal	72,661	-
Camperdown Cemetery Trust	562	232
Cathedral Restoration Fund Account St Saviours Goulburn	69,542	169,239
Cherrybrook Uniting Church Restoration Appeal	37,117	31,484
Christ Church Cathedral - Newcastle	85,371	32,959
Christ Church St Laurence Sydney Restoration Appeal	58,615	-
Church Hill Anglican Church York St	432	432



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

	2019 \$	2018 \$
<b>NOTE 15: RESTORATION APPEALS (continued)</b>		
<b>RESTORATION APPEAL ACCOUNTS (continued)</b>		
Dalwood Restoration Appeal	57,142	56,865
Ebenezer Church Appeal Committee	48,381	8,351
Friends of Athenium Theatre and Cultural Centre Inc	1,355	1,354
Gresford & Paterson Anglican Churches - Paterson	1,800	1,299
Gundagai Historic Bridges Account (IBD)	80,000	80,000
Holy Trinity Church Conservation Appeal - Appeal Account	74,116	73,797
Holy Trinity Church Conservation Appeal - Business Reserve Account	129,469	103,823
Hunter Baillie Memorial Presbyterian Church	176,372	145,017
Kiama Restoration Appeal	6,348	4,896
North Parramatta Restoration Appeal	1,505	1,592
Ramsay Graveyard Restoration Appeal	10,410	9,910
Roman Catholic Cathedral Bathurst Restoration	169,170	109,118
Rookwood Jewish Cemetery Appeal Rookwood	28,738	28,709
Rose Cottage - Wilberforce	16,684	16,512
Sacred Heart Church Moruya Restoration Appeals	-	21
St Andrews Anglican Church - Summer Hill	39,605	60,932
St Andrews Church - Newcastle Restoration Appeal	13,252	13,239
St Annes Anglican Church - Strathfield	31,564	43,931
St Canice's Catholic Church - Double Bay	99	99
St James Church - King St. Conservation Appeal	3,940	5,779
St John Church - Wagga Appeal	290	290
St Johns Anglican Church - Moruya Westpac ACT	27,610	18,112
St John's Anglican Church Group - Stroud	5,646	4,169
St John's Church - Newcastle	1,338	59,985
St Johns Church of England - Darlinghurst Restoration Appeal	15	15
St Jude's Anglican Church - Randwick	117,904	80,797
St Luke's Anglican Church - Gulgong	1	1
St Marks Anglican Church - Darling Point (account 1)	311,523	307,883
St Marks Anglican Church - Darling Point (account 2)	13,427	19,358
St Marys - Newcastle Conservation Appeal	97	97
St Marys Cathedral - Sydney - CBA Acct	59,074	149,053
St Matthews Anglican Church Windsor	21,313	79,693
St Matthew's Church - Albury	48,553	6,980
St Michael's Anglican Cathedral Market St Wollongong	18,171	13,057
St Michaels Anglican Church - Vaucluse Conservation Appeal	44,304	31,831
St Pauls Anglican Church Burwood	14,034	56,481
St Paul's Church - Camden Conservation Appeal	2,374	1,592
St Peter & Paul's Old Cathedral Restoration Appeal	43,122	35,522
St Peter Anglican Church Maitland	-	4,711
St Peter's - North Sydney Appeal Account	9,900	8,137
St Stephens Uniting Church - Macquarie St	37,475	37,188
St Thomas' Anglican Church - North Sydney	192,172	351,464
St Thomas' Anglican Church - Port Macquarie	1,087	1,086
St. John's Anglican Church Restoration Appeal Account	50,000	-
St. John's Church Appeal - Maitland	11,897	-
The Riverine Club - Wagga Wagga	19,895	38,952
Ventnor House Appeal - Randwick	4,015	3,116
	<b>2,283,364</b>	<b>2,455,090</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 16: SUPERANNUATION

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

### NOTE 17: CAPITAL MANAGEMENT

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

	NOTES	2019 \$	2018 \$
<b>NOTE 18: COMMITMENTS</b>			
(a) Capital commitments			
Unexpended Grants	11, 21	<u>104,262</u>	<u>237,477</u>

### NOTE 19: CHARITABLE FUNDRAISING ACT

The consolidated entity had various fundraising revenues during the year:

	Income \$	Cost \$	Net Surplus \$	Cost to income %	Net Surplus to income %
General Donations	594,380	(22,111)	572,269	4%	96%
Museums, Galleries & Committees	84,748	(3,152)	81,596	4%	96%
Regular Giving	47,429	(1,766)	45,663	4%	96%
Appeals	208,100	(40,411)	167,689	19%	81%
Patrons & Guardians	89,903	(4,999)	84,904	6%	94%
Heritage Foundation Ancillary Fund	<u>1,000,000</u>	<u>(37,200)</u>	<u>962,800</u>	<u>4%</u>	<u>96%</u>
	<b><u>2,024,560</u></b>	<b><u>(109,639)</u></b>	<b><u>1,914,921</u></b>	<b><u>5%</u></b>	<b><u>95%</u></b>

Donations to Museums, Galleries & Committees represents donations made by Members and the general public towards specific properties and the consolidated entity's activities. The direct costs are for printing, postage and other promotional costs and an apportionment of direct salaries related to fundraising activities.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 19: CHARITABLE FUNDRAISING ACT (continued)

#### Application of Funds:

General, Patrons & Guardians donations	684,283	Funds from General, Patrons & Guardians donations, and Regular Giving are applied where the Trust needs the funds the most. Where donations are for a specific purpose, property or gallery they are allocated to that purpose.
Museums, Galleries & Committees	84,748	
Regular Giving	47,429	
Appeals	208,100	Each year the Trust delivers a Tax and Christmas appeal. This year appeal topics included National Trust education program and support for save our special trees this Christmas. Included in the funds raised is an amount of \$98,553 for National Trust education program and \$68,773 for save our special trees this Christmas.
Heritage Foundation Ancillary Fund	1,000,000	Funds raised have been applied to the Trust to be used by the Heritage Foundation Ancillary Fund to support the maintenance and sustenance of the Trust's collection items, and the acquisition of new items to that collection.

### NOTE 20: OTHER INFORMATION

#### Registration

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

#### Additional Information to Members

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

The supplemental schedules on pages 41 to 51 do not form part of the audited financial statements.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 21: UNEXPENDED GRANTS

Grant Details	Balance at 1 July 18 \$	Receipts \$	Expenditure \$	Balance at 30 June 19 \$
Everglades - Garden Tree Removal and Wall Restoration	-	15,000	-	15,000
Vienna Cottage - Conservation, Repairs and Reconstruction of Front Verandah	-	43,498	-	43,498
Woodford Academy - Volunteer Museum Project Development towards a collection significance Assessment	-	4,930	-	4,930
Moyne Farm Cemetery – Installation of Site Fencing	20,000	-	(20,000)	-
Montague Island Lighthouse Museum Interpretation	7,306	-	-	7,306
Macquarie’s Mausoleum Isle of Mull	15,840	-	-	15,840
Conservation Donation Account	2,485	-	-	2,485
Woodford - Safer Communities Fund – Fence	-	5,800	-	5,800
S. H. Ervin Gallery - Green Energy Grant – Energy Efficiency Upgrade of HVAC System	64,215	-	(64,215)	-
Saumarez Homestead Conservation Management Plan	50,000	-	(49,847)	153
Saumarez - Wallpaper Conservation	-	9,250	-	9,250
Community Heritage Grant – 3 Integrated Pest Management Training Workshops	2,631	-	(2,631)	-
National Trust Australian Heritage Festival FY2018-2019	75,000	-	(75,000)	-
Old Government House - Strategic Business Plan, Capital Works, Maintenance and Interpretation	-	40,000	(40,000)	-
NSW Heritage Major Works Grants - Riversdale Crack Repairs, internal painting	-	23,934	(23,934)	-
National Trust Cemeteries Conservation Advisory Service	-	36,349	(36,349)	-
Moyne Farm Cemetery - Installation of Site Fencing	-	36,370	(36,370)	-
S. H. Ervin Gallery - Grant for 20 year exhibition of Brett Whiteley Scholarship	-	31,818	(31,818)	-
Riversdale - Archival Storage Items	-	1,761	(1,761)	-
Woodford Academy - Museum & Gallery Building Improvement	-	12,000	(12,000)	-
Norman Lindsay Gallery - Lay Figure Conservation	-	13,500	(13,500)	-
Conservation of Collection - Glam Peak Technology Gant	-	770	(770)	-
Grossmann - Community Development Grant Program - Upgrade of Brough House Kitchen	-	1,609	(1,609)	-
Grossmann - Local Heritage Fund - Installation of step to the rear entrance of Brough House	-	369	(369)	-
Dundullimal - Local Heritage Funding for replacing the portable picket fencing	-	2,000	(2,000)	-
Harpers - Community Assistance 2018/19 - Custom Items for Kitchenette	-	2,500	(2,500)	-
Woodford Academy - Armistice Centenary Grants Program - Publish stories of ex-students served in the 1st World War	-	7,232	(7,232)	-
Saumarez - Saluting the Service Commemoration - Install a plaque and Flagpole	-	1,943	(1,943)	-
Saumarez - Saluting the Service Commemoration - Hold and Exhibition	-	523	(523)	-
Saumarez - Saluting the Service Commemoration - Hold a memorial Service	-	245	(245)	-
Woodford Academy - Safer Communities Fund - Fence	-	44,200	(44,200)	-
S.H. Ervin Gallery - Darling Travel Grant	-	3,000	(3,000)	-
Grossmann House - Kitchen Upgrade	-	14,778	(14,778)	-
Woodford Academy - Create NSW Cultural Grant - Publication of Ettie's Diary	-	3,424	(3,424)	-
Riversdales - Volunteers Grant - Computer and Landscaping	-	4,000	(4,000)	-
	<b>237,477</b>	<b>360,803</b>	<b>(494,018)</b>	<b>104,262</b>





# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### NOTE 22: CONTROLLED ENTITIES

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

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

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

The Heritage Foundation Trust and the Heritage Foundation Ancillary Fund are referred to herein as “subsidiary trusts”.

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

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

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

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

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

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

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

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

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

Mr Robert Elliott – Independent Chair

Mr William d’Apice – Independent Director

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

Mr Brian Powyer - National Trust of Australia (New South Wales) Director

Deborah Mills - National Trust of Australia (New South Wales) Director



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

	2019 \$	2018 \$
<b>NOTE 23: SURPLUSES AND RESERVES</b>		
<b>(i) Retained Surpluses</b>		
<i>Consist of:</i>		
National Trust Restricted Surplus <sup>1</sup>	5,232,302	4,624,190
National Trust Unrestricted Surplus	48,679,418	37,606,423
Heritage Foundation Trust Surplus	12,965,654	4,675,053
Heritage Foundation Ancillary Fund Surplus	<u>3,401,437</u>	<u>10,371,564</u>
Retained Surplus	<b><u>70,278,811</u></b>	<b><u>57,277,230</u></b>
1. The "National Trust Restricted Surplus" represents surpluses that may only be used in accordance with specific activities of the Trust.		
<b>(ii) Reserves</b>		
<i>Consist of:</i>		
Properties and collection revaluation reserve	<u>36,297,336</u>	<u>36,297,336</u>
<b>NOTE 24: FINANCIAL LIABILITIES</b>		
Bank Overdraft	<u>-</u>	<u>-</u>
<b>(a) Trust Credit Facility</b>		
Overdraft facility at reporting date	1,000,000	1,000,000

### NOTE 25: SUBSEQUENT EVENTS

The following events occurred subsequent to balance date that the Trust considers material for disclosure in the financial statements.

On 5 July 2019 the Trust received a further bequest of \$3,325,000 from the estate of the late Neville Grace.

Except as described above, there has not been any other matter or circumstance that have arisen since the end of the financial year that has significantly affected, or may significantly affect, the group.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2019 (continued)

### SUPPLEMENTAL SCHEDULES (UNAUDITED)

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

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# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

	2019 \$	2018 \$
<b>SUMMARY OF SURPLUS &amp; DEFICIT</b>		
<b>Operating deficit</b>	<b>(1,924,055)</b>	<b>(2,236,791)</b>
Dividend and interest income	2,476,278	1,371,018
Investment management fee	<u>(133,055)</u>	<u>(126,228)</u>
Operating surplus / (deficit) after investment income	419,168	(992,001)
Bequests	10,989,553	465,060
Butler Bequest	(7,656)	(35,650)
Donation	1,450,000	100,000
Profit / (loss) on disposal of property, collections and equipment	45,610	(15,571)
Realised and unrealised gain (loss) on investment	104,906	440,794
Market value adjustment - Brown furniture Collections	-	(477,131)
Donation – Retford Park - Collections	-	4,106,176
Donation – Retford Park	<u>-</u>	<u>8,000,000</u>
<b>Net surplus for the year (per accounts)</b>	<b><u>13,001,581</u></b>	<b><u>11,591,677</u></b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

	2019 Net Operating Results \$	2018 Net Operating Results \$
<b>ADDITIONAL INFORMATION:</b>		
<b>DETAILED NET OPERATING SURPLUS / (DEFICIT) BY COST CENTRE</b>		
<b>National Trust Centre</b>		
Advocacy	24,237	(38,802)
Archives	(78,599)	(90,461)
Bequests	(10,239)	(14,092)
Collection management	(112,784)	(114,366)
Conservation	-	(253)
eCommerce and National Retail	(14,568)	(78,305)
Marketing	(267,545)	(158,377)
Executive office admin	(236,142)	(273,972)
Financial management	(546,939)	(538,670)
Fundraising	380,169	78,868
Governance & risk	(124,084)	(63,169)
Human resources	(262,598)	(141,539)
Information technology	(158,007)	(165,766)
Magazine	(197,668)	(133,461)
Membership	551,436	543,722
Procurement	(165,182)	(146,373)
Properties administration	(550,659)	(484,507)
Properties Administration - Disposal of Properties	(55,049)	(54,181)
Treasury	(13,004)	(41,840)
	<b><u>(1,837,225)</u></b>	<b><u>(1,915,544)</u></b>
<b>Heritage Foundation</b>		
Foundation Ltd	(5,880)	(8,033)
Foundation Ancillary Fund	-	(500)
	<b><u>(5,880)</u></b>	<b><u>(8,533)</u></b>
<b>Regions and Branches</b>		
Bathurst Branch	(24,144)	25,476
Blue Mountains Branch	(1,581)	5,385
Broken Hill & District Branch	-	475
Hawkesbury Branch	3,713	4,215
Hunter Regional Committee	(155)	(702)
Illawarra Shoalhaven Branch	540	4,907
Lachlan Branch	1,090	3,174
Lithgow Branch	2,055	(1,963)
Orange & District Branch	(118)	(115)
Parramatta Regional Committee	-	3,408
Southern Highlands Branch	2,935	1,462
Far South Coast Branch	-	629
	<b><u>(15,665)</u></b>	<b><u>46,351</u></b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

	2019 Net Operating Results \$	2018 Net Operating Results \$
<b>ADDITIONAL INFORMATION:</b>		
<b>DETAILED NET OPERATING SURPLUS / (DEFICIT) BY COST CENTRE (continued)</b>		
<b>House Museums/Galleries</b>		
<b>Larger Museums/Galleries</b>		
Everglades Gardens– Leura	98,426	52,899
Friends of Everglades – Leura	938	8,322
Total – Leura	99,364	61,221
Experiment Farm Cottage – Parramatta	(18,314)	(1,797)
Old Government House – Parramatta*	(75,813)	(90,398)
Friends of Old Government House – Parramatta	158	804
	(93,969)	(91,391)
Norman Lindsay Gallery – Faulconbridge	(42,884)	(19,935)
Friends of Norman Lindsay Gallery – Faulconbridge	393	13,273
	(42,491)	(6,662)
S.H. Ervin Gallery – Sydney*	(42,283)	(14,850)
Redford Park - Bowral*	(355,643)	(373,597)
Saumarez Homestead - Armidale	(115,039)	(101,937)
<b>Larger Museums/Galleries</b>	<b>(550,061)</b>	<b>(527,216)</b>

\* Before inclusion of investment income.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

	2019 Net Operating Results \$	2018 Net Operating Results \$
<b>ADDITIONAL INFORMATION:</b>		
<b>DETAILED NET OPERATING SURPLUS / (DEFICIT) BY COST CENTRE (continued)</b>		
<b>House Museums/Galleries (continued)</b>		
<b>Smaller Museums/Galleries</b>		
Cooma Cottage – Yass*	18,845	(22,797)
Friends of Cooma Cottage – Yass	-	-
	<u>18,845</u>	<u>(22,797)</u>
Dundullimal Homestead – Dubbo	(9,693)	(6,912)
Grossmann & Brough House – Maitland	11,043	(4,774)
Harpers Mansion – Berrima*	11,176	3,246
Miss Porters House – Newcastle*	5,781	10,736
Miss Traills House – Bathurst	9,941	5,159
Riversdale – Goulburn	(27,796)	(10,818)
Friends of Riversdale – Goulburn	-	5,585
	<u>(27,796)</u>	<u>(5,233)</u>
Sir Henry Parkes School of Arts – Tenterfield	-	(241)
Sir Henry Parkes School of Arts – Tenterfield	(7,162)	(5,464)
	<u>(7,162)</u>	<u>(5,705)</u>
Tomago House – Tomago	8,448	(56,255)
Vienna Cottage – Hunters Hill	(7,351)	1,040
Woodford Academy – Woodford	(9,294)	9,892
Lindesay – Darling Point	83,382	(1,267)
	<u>87,320</u>	<u>(72,870)</u>
<b>Smaller Museums/Galleries</b>	<b>87,320</b>	<b>(72,870)</b>
<b>Total Museums/Galleries</b>	<b><u>(462,741)</u></b>	<b><u>(600,086)</u></b>

\* Before inclusion of investment income.



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

	2019 Net Operating Results \$	2018 Net Operating Results \$
<b>ADDITIONAL INFORMATION:</b>		
<b>DETAILED NET OPERATING SURPLUS / (DEFICIT) BY COST CENTRE (continued)</b>		
<b>Fundraising</b>		
Central West Womens Committee	(196)	2,042
Central West Open House Weekend Committee	(632)	1,035
Soft Furnishings Committee	(127)	800
Soft Furnishings Committee - Contracts	-	1,920
Tours Committee	11,438	20,928
Womens Committee	72,439	106,661
	<b>82,922</b>	<b>133,386</b>
<b>Properties under Management</b>		
Ahimsa – Sentosa – Cheltenham	4,109	9,833
Bligh Street – Sydney	2,001	2,006
Dalwood House – Hunter Valley	(1,093)	(3,518)
Golden Vale – Sutton Forest	(94,836)	(136,366)
Juniper Hall – Paddington	(245)	-
Watch House – Balmain	(2,064)	(1,860)
Messengers Cottage – Observatory Hill	84,273	(1,667)
National Trust Centre – Observatory Hill	22,171	(92,697)
Stella James House – Avalon	19,823	23,490
3105 Remembrance Driveway – Bargo	(51,665)	(14,444)
	<b>(17,526)</b>	<b>(215,223)</b>
<b>Bushland Management</b>		
Bushland Management Services	<b>332,060</b>	<b>322,858</b>
<b>Operating Deficit</b>	<b>(1,924,055)</b>	<b>(2,236,791)</b>

\* Before inclusion of investment income.





# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

	2019 Net Operating Results \$	2018 Net Operating Results \$
<b>ADDITIONAL INFORMATION:</b>		
<b>COST CENTRE SUPPORTED BY INVESTMENT INCOME</b>		
Investment income from specific Donation/Bequest received to the properties to managed their operations		
<b>Old Government House - Parramatta</b>		
Operating net deficit before investment income	(75,813)	(90,398)
Investment income	27,886	13,859
Operating net deficit after investment income	<u>(47,927)</u>	<u>(76,539)</u>
<b>S. H. Ervin Gallery – Sydney</b>		
Operating net deficit before investment income	(42,283)	(14,850)
Investment income	70,388	37,548
Operating net surplus after investment income	<u>28,105</u>	<u>22,698</u>
<b>Retford Park - Bowral</b>		
Operating net deficit before investment income	(355,643)	(373,597)
Investment income	774,337	537,899
Operating net surplus after investment income	<u>418,694</u>	<u>164,302</u>
<b>Cooma Cottage</b>		
Operating net surplus / (deficit) before investment income	18,845	(22,797)
Investment income	59,113	34,105
Operating net surplus after investment income	<u>77,958</u>	<u>11,308</u>
<b>Harpers Mansion - Berrima</b>		
Operating net surplus before investment income	11,176	3,246
Investment income	59,118	34,109
Operating net surplus after investment income	<u>70,294</u>	<u>37,355</u>
<b>Miss Porters House - Newcastle</b>		
Operating net surplus before investment income	5,781	10,736
Investment income	17,536	11,774
Operating net surplus after investment income	<u>23,317</u>	<u>22,510</u>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### PROPERTIES AND COLLECTIONS

Location	Name of Property	Nature of Acquisition	Year of Acquisition	Book Value Land/Buildings	Book Value Collections**	Remarks
<b>PROPERTIES HELD AS CUSTODIANS</b>						
Balmain	Balmain Watchhouse*	Trusteeship	1966	1	-	Reserve Trust for preservation of historic buildings and sites; leased to Balmain Assoc.
Maitland	Brough House*	Trusteeship	1974	1	-	Reserve Trust for preservation of historic buildings and sites.
Maitland	Grossmann House*	Trusteeship	1968	741,376	297,444	Reserve Trust for preservation of historic buildings and sites
Observatory Hill	Messenger's Cottage	Leasehold	1975	1	-	Leased through Government Properties NSW and sublet to tenants
Observatory Hill	National Trust Centre*	Leasehold	1975	76,884	639,559	Leased through Government Properties NSW (main administration building)
Observatory Hill	S.H. Ervin Gallery*	Leasehold	1975	3,174	2,817,520	Leased through Government Properties NSW.
Parramatta	Old Government House*	Trusteeship	1967	2,305,703	3,365,668	Vested in Trust by Act of Parliament
Scotland	Macquarie Mausoleum*	Trusteeship	1969	1	-	Title remains with Union Fidelity Trustee Co. of Australia
Sydney	31 Bligh Street	Leasehold	1973	1	-	Trust holds head lease to protect heritage value (former NSW Club)
Tathra	Tathra Wharf*	Trusteeship	1978	-	6,000	Collection only owned by the Trust
Tenterfield	Sir Henry Parkes Mem. School of Arts*	Trusteeship	1957	1	72,200	Transferred to Trust by Act of Parliament, leased to Tenterfield Council
				3,127,143	7,198,391	
<b>FREEHOLD</b>						
Armidale	Saumarez Homestead*	Freehold	1986	1,196,855	310,530	Donated by the White Family.
Avalon	Stella James House	Freehold	1964	609,019	-	Gift from Estelle James with assistance from donors and leased.
Bargo	3105 Remembrance Driveway*	Freehold/Crown	1965	331,339	50,000	Gift from the David G. Stead Memorial Wildlife Research Foundation of Australia.
Bathurst	Miss Traill's House*	Freehold	1978	498,532	730,324	Bequeathed by Miss Ida Traill.
Berrima	Harper's Mansion*	Freehold	1978	228,645	32,972	Purchased by the Trust.
Braidwood	Bedervale	Collection	1986	-	554,533	Contents only owned by the Trust.
Branxton	Dalwood House	Freehold	1988	281,906	-	Gift from the Wyndham Estate.
Cheltenham	Ahimsa	Freehold	1972	700,000	-	Purchased by the Trust with assistance from donors and leased.
Darling Point	Lindesay*	Freehold	1963	6,415,496	655,821	Purchased by the Trust with donation from W. Pye.
Dubbo	Dundullimal*	Freehold	1986	717,049	51,150	Gift from the Palmer Family.
Faulconbridge	Norman Lindsay Gallery*	Freehold	1969	2,212,290	11,083,502	Gallery purchased by the Trust, Artwork bequeathed by Norman Lindsay; Etching Studio was purchased with assistance from the Centenary of Federation Fund. Total property value shown.
Goulburn	Riversdale*	Freehold	1967	526,300	369,312	Purchased by the Trust.
Hunters Hill	Vienna Cottage*	Freehold	1985	505,935	2,000	Purchased by the Trust.
Leura	Everglades*	Freehold	1962	1,671,900	32,668	Purchased by the Trust.
Newcastle	Hazel Porter's House*	Freehold	1998	118,692	35,517	Bequest of the Late Hazel Mildred Porter.
Paddington	Juniper Hall	Freehold	1984	-	-	Leased by the Trust in 2012 for 99 years.
Pambula	Woodlands	Freehold	2011	-	-	Bequest of the Late Joyce Aileen Hodge. Leased by the Trust in 2015 for 99 years.
Parramatta	Experiment Farm Cottage*	Freehold	1960	1,388,145	706,456	Purchased by the Trust with assistance from donors.
Pennant Hills	Ludovic Blackwood Mem. Sanctuary	Freehold	1961	-	-	Leased by the Trust in 2017 for 99 years.
Rockdale	Lydham Hall	Collection		-	36,630	Furniture collection only.
Sutton Forrest	Golden Vale	Freehold	2005	5,292,600	-	Donated by the Late Hon W M Keighly & Mrs K M Spiegel-Keighly.
Tenterfield	201 Rouse Street*	Freehold	1999	50,000	-	Purchased by the Trust with assistance from the Centenary of Federation Fund.
Tomago	Tomago House*	Freehold	1986	452,325	55,753	Donated to the Trust by Tomago Aluminium Company.
Wentworth	St Ignatius School	Being Transferred	1988	40,000	1,000	Gift of Mrs M. White.
Woodford	Woodford Academy*	Freehold	1979	1,466,175	5,000	Donated to the Trust by Miss G. McManamey.
Yass	Cooma Cottage*	Freehold	1970	371,506	59,000	Purchased by the Trust with the donation from Mrs Mary Griffiths.
Bowral	Retford Park*	Freehold	2017	15,227,233	6,259,896	Donated to the Trust by late Mr James Oswald Fairfax
				40,301,942	21,032,064	*Open to the Public
<b>TOTAL MUSEUMS, PROPERTIES AND COLLECTIONS</b>				<b>43,429,085</b>	<b>28,230,455</b>	<b>** Collections are owned by the Trust</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

### VISITOR ATTENDANCES – HOUSE MUSEUMS

	<b>Entry Fees \$ 2019</b>	<b>Total Visitor Numbers 2019</b>	<b>Trust Members 2019</b>	<b>Total Visitor Numbers 2018</b>
Cooma Cottage	14,642	1,350	51	1,889
Dundullimal	32,639	7,861	204	6,934
Everglades Gardens	271,211	31,130	1,500	32,205
Experiment Farm Cottage	6,366	3,568	93	5,507
Grossmann House	2,497	1,869	19	1,135
Harpers Mansion	37,094	5,914	206	7,397
Lindesay House	3,444	6,304	-	5,058
Miss Porter's House	6,189	1,147	191	937
Miss Traill's House	6,095	1,111	45	1,517
Norman Lindsay Gallery	167,545	18,218	695	15,979
Old Government House	55,010	18,162	276	19,721
Retford Park	75,380	5,552	245	2,540
Riversdale	4,397	4,065	1,287	5,745
Saumarez Homestead	31,609	10,157	44	7,634
S.H. Ervin Gallery	165,697	19,503	3,352	23,350
Tomago House	-	1,869	-	816
Vienna Cottage	89	748	525	3,710
Woodford Academy	6,335	1,124	40	1,674
	<b>\$886,239</b>	<b>139,652</b>	<b>8,773</b>	<b>143,748</b>

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



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

		2019	2018
		\$	\$
<b>INTER-COMMITTEE DONATIONS</b>			
The following committees provided inter-committee donations during the year:			
<b>FROM</b>	<b>TO</b>		
<b>General Committees</b>			
Women's Committee	Grossman House	7,000	7,000
	Vienna Cottage	-	3,000
	Woodford Academy	14,500	-
	Lindesay Management Committee	75,042	60,693
Central West Open House Weekend Committee	Miss Trail's House	13,384	-
	Cooma Cottage	13,104	
	Dundullimal	15,438	
		<b>138,468</b>	<b>70,693</b>
<b>Friends, Regional and Branch Committees</b>			
Blue Mountains Branch	Woodford Academy	2,360	360
	Norman Lindsay Gallery	-	1,500
	Miss Trails Cottage	-	1,000
Central West Womens Committee	Miss Trails House	196	-
Friends of Everglades	Everglades	14,203	7,375
Friends of Norman Lindsay	Norman Lindsay Gallery	37,000	17,580
Friends of Old Government House/Experiment Farm Cottage	Old Government House	6,000	10,500
Friends of Riversdale	Riversdale	-	2,950
Southern Highland Branch	Riversdale	-	2,800
	Retford Park	2,948	-
	Harpers mansion	4,850	-
S. H. Ervin Gallery Events Committee	S. H. Ervin Gallery	7,318	-
	Harpers mansion	-	5,000
	Cooma Cottage	-	2,200
Illawarra Shoalhaven Branch	Riversdale	-	7,000
Parramatta Branch	Old Government House	5,625	-
Gulgong Mudgee Branch	Dundullimal	500	-
		<b>81,000</b>	<b>58,265</b>
<b>Total Inter-Committee Donations</b>		<b>219,468</b>	<b>128,958</b>



# THE NATIONAL TRUST OF AUSTRALIA (NEW SOUTH WALES)

## SUPPLEMENTAL SCHEDULES (UNAUDITED)

		\$
<b>TOTAL FUNDS HELD FOR FUTURE APPLICATION</b>		
Women's Committee Interest	2009/2010	22,019
Tomago House Maintenance Fund	2009/2010	16,851
EFC Maintenance Fund	2009/2010	31,600
S. H. Ervin Maintenance Fund	2009/2010	16,877
Wirrimbirra Maintenance Fund	2009/2010	3,227
Miss Porter's House Maintenance	2009/2010	3,321
Sustainability Fund	2009/2010	20,956
Sustainability Fund	2010/2011	500
Remnant Native Bushland linked to 6 properties Spring appeal 2010	2010/2011	24,170
S. H. Ervin Gallery Restoration Appeal	2015/2016	19,317
Tomago Storm Damage Appeal	2015/2016	20,000
Schools program at properties	2016/2017	33,698
S. H. Ervin Gallery Restoration Appeal	2016/2017	14,190
Conservation of Trust Textiles collection	2016/2017	59,375
Miss Trails house Verandah Repair	2017/2018	10,432
Donation Lindsay - Painting	2017/2018	30,000
Loan from S. H. Ervin Bequest to Renovate the S. H. Ervin Gallery	2017/2018	353,802
Donation – S. H. Ervin Gallery	2017/2018	100,000
National Trust Appeals - Save the Trees	2018/2019	68,773
National Trust Appeals - Education Program	2018/2019	98,553
Central West Open House Weekend Committee Donation - Miss Trails House	2018/2019	13,384
Central West Open House Weekend Committee Donation - Cooma Cottage	2018/2019	13,104
Central West Open House Weekend Committee Donation - Dundullimal	2018/2019	15,438
	<b>Total</b>	<b><u>989,587</u></b>