



We acknowledge the Traditional Owners of Country throughout Victoria and recognise the continuing connection to lands, waters and communities. We pay respect to Aboriginal and Torres Strait Islander cultures; and to Elders past, present and future.

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Cover Image:
Elizabeth Anya-Petrivna with Kinkarakami wallpaper samples. Photo by Simon Schluter, The Age Newspaper.

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Annual Report

2018 – 2019



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LEFT

Rippon Lea Estate fernery, by Claire Takacs.

CHAIRMAN'S REPORT

It gives me great pleasure to report to our members on another successful year for the National Trust of Australia (Victoria) (NTAV). Consistent with our mission to inspire the people of Victoria to protect, celebrate and enjoy the cultural, Indigenous and natural heritage of the State, we have continued to deliver outstanding performances in engagement activities, strong advocacy, and have continued to build our capacity to steward our heritage properties.

The Trust remains focused on the delivery of its sound Strategic Plan in all facets of our work. Despite a challenging year, the plan has allowed us to successfully achieve a financial net surplus; bold advocacy; education and exhibition programming; increased membership; increased fundraising; and exemplary conservation undertakings. The year saw further strategic planning to ensure growth and positioning of National Trust properties and assets well into the future.

The Trust hosted successful and well attended exhibitions and events at Rippon Lea (*Super 70s*) and Como House (*Como By Design*), opportunities that showcased the strengths and treasures of our own fashion collection, and of our properties re-imagined in creative ways. The Trust will continue to deliver consistently high-quality exhibitions and events which tell multi-faceted stories of Victoria's social history, and its people, through our collections and properties—assets which enable the Trust to be relevant and contemporary today.

As Chairman, I was delighted to be involved with so many of the Trust's activities that promote the importance of heritage across the State. The National Trust's Heritage Festival just keeps on growing, with this year's Festival being the largest and most successful to date with 290 events registered. We congratulate our festival partners along with everyone involved. This year's *National Trust Community Heritage Awards*, organised through our Branches in conjunction with local government, again played a most successful role in promoting and recognising the community's outstanding work in preserving heritage in both the built and environmental areas.

The Trust's advocacy has been extensive and tireless throughout the year, with high profile campaigns such as Federation Square a reminder of the leading role played by the National Trust, and of the fact that heritage is not static but an ever-evolving positive force for our cultural wellbeing. We also commend the local advocacy performed by our Branches across the state—advocacy that has significant impacts on the preservation and sense of place for Victoria's regional and rural areas.

I am especially pleased to report that the National Trust was able to secure a \$1M contribution from the State Government for urgent conservation works at Como House. We have also negotiated a further one million dollars from the Government, over two years, for the occupation of Her Place Women's Museum at Clarendon Terrace. This much needed investment will augment further investment into expensive conservation projects and help build capacity at National Trust properties.

The assistance from grants and our generous donors this year has allowed for transformational conservation works at Como House, the fernery at Rippon Lea Estate, Polly Woodside, and Mooramong. We are indebted for the generosity of donors that support National Trust Appeals and to the Foundations and Trusts that support our work, including the Kimberley Foundation; Copland Foundation; The Scobie and Claire Mackinnon Trust; Equity Trustees; J T Reid Charitable Trust and the Rippon Lea Endowment Fund.

The Trust looks forward to another exciting year ahead, delivering bolder advocacy, exhibition and education programs, conservation work, creative ambition, forward thinking and extensive engagement with all sectors of the Victorian community—all of this made possible through the unwavering support and generosity of our members, branches, volunteers, partners, and Trust supporters.

I congratulate our CEO, management team and staff for a successful and engaging year. I sincerely thank all Board Directors for their hard work and dedication throughout. Together, we look forward to the year ahead.

Kristin Stegley OAM



MESSAGE FROM THE CEO

I am proud to bring to you our Annual Report of National Trust activity covering the period from July 2018 to June 2019, our 63rd year of operation. This was the first full year of activity under our new strategic plan and we are pleased with the accomplishments that have been made. However, it was also a difficult year in some respects with additional unanticipated costs having an impact on our budget. Our assets have grown to \$111M with an increase over the year of \$674,000, and we have been able to make a modest profit of \$688,000. In addition to Trust owned assets, the organisation is responsible for the management and conservation of numerous State Government owned properties, as well as Como House & Gardens, whose values exceed \$300M. We are very grateful to our donors who have contributed to our appeals this year, and I am pleased to let you know that the number of people who considered donating to the Trust has increased from 600 last year to over 1000 this year. We are also very grateful for a number of significant bequests this year, including The Pryor House and Garden at 17 Martin Road, Glen Iris from the estate of the Late Robert Frederick Pryor, a wonderful example of high-quality domestic architecture demonstrating residential life from the 1930s.

Of course, our tireless conservation and advocacy work remains at the heart of the Trust. Over the past twelve months, alongside a significant number of submissions regarding local and state-wide heritage issues, our advocacy has resulted in the protection of Federation Square, the former ABC Studios site in Elsternwick, and more than 250 trees across Melbourne. Meanwhile, funding through the Living Heritage Grant program has led to extensive mast and rigging restoration on Polly Woodside, while donations raised during the 2018 Spring Appeal have allowed urgent restoration works to begin on the Southern Hemisphere's largest and last known nineteenth century fernery at Rippon Lea Estate. This comes after several major projects at the grounds, including the rebuilding of the poolside pergola and the completion of a new amenities building. Conservation highlights have also included works to Mooramong Homestead, the newly opened Napier Waller House, and two significant pilot projects at Como House, which have culminated in a new leading framework for promoting and sharing best practice conservation skills across the entire heritage sector.

Engagement has left a high watermark this year as we continue to expand our audience and membership base with new initiatives. Looking to the future, our focus on engaging new and younger audiences was a significant theme in our event calendar, with Tasma Terrace opening its doors to over 15 acts for the Melbourne International Comedy Festival, and also setting the stage for Bonhams' Important Australian Art auction series. *Como By Design*, led by interior designer Tigger Hall, allowed us to reimagine Como House for a wider and more diverse audience than usual, with over 3,000 attending to witness 26 globally renowned designers interpret different rooms in the house in ways never before seen. Rippon Lea Estate also welcomed a highly successful warm weather program, with *Alice in Wonderland* ushering in more than 300 visitors per show over December and January. February's Barefoot Cinema attracted a further 500 guests per night, and our flagship events, Easter Fun Day and Teddy Bears' Picnic, each saw close to 4,000 attendees throughout the heritage grounds.

Old Melbourne Gaol also enjoyed a busy year, with the introduction of an all-new 'in-cell' virtual reality experience—*Think You Know Me?*—allowing visitors to come face to face with the notorious Ned Kelly during an authentic recreation of his final days. Introducing new technology inside the bluestone walls, the activation brought Ned Kelly's story to life like never before and garnered increased media attention and highly positive reception.

Education continues to be a key component of our work at the Trust, with this year at least 50,000 students attending one of our formal programs. While the Old Melbourne Gaol continues to be our most sought-after education experience, we have been particularly pleased with the positive reception of our Indigenous component in the McCrae Cross-Cultural Education Program, which has included the appointment of a new Indigenous Learning Facilitator and the installation of an authentic Willum—a traditional Bunurong dwelling—created in partnership with the Bunurong Land Council Aboriginal Corporation, to stand in contrast to the original homestead. As the leading voice for our State's natural, cultural and historical heritage, being able to represent Australia's history from the perspective of its first inhabitants is critical to our long-term work.



Saving our people for last, there is no mistaking how integral our staff, branches and volunteers are as the lifeblood of our work, and I commend all of our people for their perseverance after a challenging year. Following an organisational review, there were significant changes to our executive leadership and operational teams, recruiting new team members and transforming current roles to better secure our strategic vision for the future. Toward this, our staff and volunteers engaged in over 1,400 hours of tailored professional development throughout the year. We also had significant growth among our volunteer base, 67 of whom this year reached milestones of five years and over, and who altogether contributed close to 38,000 hours of their time across our properties, events, and restoration projects. Our thanks to all of those volunteers who have helped us reach important goals this year including our fabulous Vintage Clothing sale ladies who completed their ninth year of remarkable achievements.

Thank you to all who continue to make the Trust the force for heritage recognition and conservation it is today, and please join me in celebrating all our year's successes for this 2019 Annual Report.

Simon Ambrose



TOP TO BOTTOM

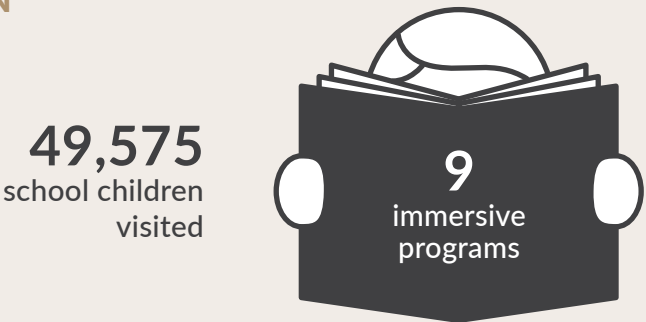
Executive Leadership Team: Anna Daniow, Mirerva Holmes, Sherredan Maher, Samantha Westbrooke, Emily Howells, Felicity Watson, Garry Vistarini, Fiona Ive and Justin Buckley. Simon Ambrose CEO.

HIGHLIGHTS

PEOPLE



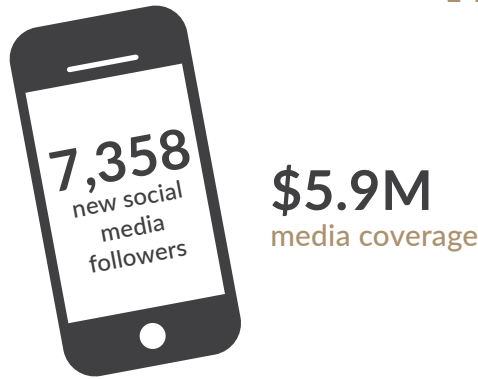
EDUCATION



PROJECTS



MEDIA



PROPERTIES Melbourne

Old Melbourne Gaol

The Old Melbourne Gaol had a very successful year over 2018 and 2019, with strong visitation and activity over all periods. The introduction of new holiday activities saw visitation up on last year's successful school holiday period, with the popular *Escape the Gaol* activity being a repeated highlight. Over summer, the introduction of the Ned Kelly virtual reality experience, *Think You Know Me?*, and scavenger activity, *A Word from Ned*, saw increased media attention and resulted in positive results for visitation.

The Old Melbourne Gaol was also a popular location for filming this year, with a number of exciting projects underway within its walls. Major filming projects have included *The True Story of The Kelly Gang* and popular Netflix series *Preacher*.

LEFT TO RIGHT

Ned Kelly VR outdoor advertising,
Ned Kelly children's activity.



Polly Woodside

The Polly Woodside Mast and Rigging Restoration project was completed in June 2019. Funding through a \$750,000 Living Heritage Grant saw inspection and refurbishment of all the rigging, as well as the renewal of the fore and main topmasts and yards with new timbers. An additional stage will be required in future to renew the topgallant masts and yards. Several thousand hours of volunteer labour comprised a vital component of this project, and the work will ensure the safety and soundness of the masts and rigging for the coming decades.

In addition to the major mast project, volunteers and staff have developed a thorough ship maintenance schedule that will allow them to manage minor repairs and maintenance on the ship regularly. This is a fantastic result that will ensure positive outcomes for the ship and assist in meeting some of the Assets Team's maintenance KPIs.

Polly Woodside is a great location for families to explore the story of Melbourne's maritime history, with the ship open every weekend and hosting successful pirate days and events such as Polly Woodstock throughout the year.



Rippon Lea Estate

2018-19 was another busy year for Rippon Lea as it marked its 150th birthday. Several major projects were completed, including the rebuilding of the poolside pergola, repair works, and the completion of a new amenities building. The servants' wing of the mansion was also opened to the public for the first time and has been interpreted to display several different time periods in the life of Rippon Lea staff. A range of major events were held over the year, including the Super 70s exhibition, Barefoot Cinema, and an Australian Shakespeare Company season. 4,000 people attended the annual Teddy Bears' Picnic and 3,800 enjoyed Easter Fun Day, with attendance over the 12 months exceeding a total of 35,000 visitors. Rippon Lea's relationship with City of Glen Eira residents continues to grow, with more than 3,300 households signing up for our residents' garden access membership, an initiative supported by the city of Glen Eira Council.



Como House

Over 21,000 visitors attended Como House events, tours and programs this year. Thousands of people also enjoyed free access to the beautiful gardens the Trust provides 7 days per week. Como By Design, a 'reimagining' of Como House by 26 renowned interior designers, was a successful new exhibition held in October 2018, with over 3,000 attending. The annual Vintage Clothing Sale was one of the most successful on record, and continues to be a must-see event on Melbourne's fashion calendar. Trust Ambassador and renowned garden designer Paul Bangay has begun design work to restore the croquet lawn's perennial border to its former glory. Significantly, the Trust was also able to secure a \$1M contribution from the State Government for urgent conservation works. Work also began on the *Como Approach*, a Trust initiative that harnesses ongoing conservation works as a tool for public education, demonstrated advocacy, and skill development in heritage trades. This will continue to grow as major works are undertaken at Como House over the next two years.



The Como Approach

The Como Approach, commenced in 2018, is an initiative by the National Trust of Australia (Victoria) Assets Team to develop heritage skills and improve the sustainability of heritage conservation outcomes in works to its properties. Since mid-2018, a Working Group has been meeting to develop a policy and framework around this initiative and to facilitate pilot projects at Como to test and refine the framework and policy. In early 2019, two pilot projects were undertaken at Como as part of the *Como Approach* development. The first was the repair of two main windows in the tower to further explore the conservation requirements for window restoration at Como, and the other involved a workshop for professionals and tradespeople focused on the external stucco and finishes at Como held in April. Both these projects helped to refine the draft framework and policy for the *Como Approach*, which will continue to be refined as it is applied to upcoming conservation projects at the Trust.

LEFT TO RIGHT

Polly Woodside mast restoration, Barefoot Cinema at Rippon Lea Estate, Como By Design, Bruce Hutton of Almond Glass training staff and volunteers at Como House.



Labassa

Labassa had a busy year of filming and photography, including new episodes of *Miss Fisher's Murder Mysteries* and a new Ned Kelly feature film. A season of *The Importance of Being Earnest* was also a success. The monthly Friends of Labassa Open Days were well attended, with more than 3,500 visitors across these dates. Labassa also featured in Open House Melbourne in July, while much needed repairs to windows and drainage were undertaken throughout the year.

La Trobe's Cottage

The volunteer-run La Trobe's Cottage hosts visitors every Sunday from October through to April, offering tours of the cottage and Government House by appointment. The Cottage's volunteer management group have been busy maintaining the collection, organising events and coordinating bookings, including welcoming over 500 visitors for the Open House Melbourne weekend in 2018. Excitingly, La Trobe's was one of the locations for *The True Story of The Kelly Gang* shoot, starring Russell Crowe and George MacKay.

In addition to the tour operations, gardens and general building maintenance works have been overseen by volunteers, who are greatly supported by the La Trobe Society.



Tasma Terrace

Tasma is not only the head office for the National Trust. In 2019 it played host to a number of events and activities that welcomed visitors inside its walls. In May, as part of the annual Heritage Festival program, Tasma was host to the performance of *Nautch*, a dance performance that was part classical music and part social commentary.

2019 also saw the Melbourne International Comedy Festival return to Tasma in March and April to significant turnouts, while in October, Tasma displayed 'The Sea Between Us: The Illuminated Sea', an impressive exhibition collated by fashion students, researchers and designers.

Open House Melbourne 2018, held on the weekend spanning 28 – 29 July, saw a total of 1,314 visitors to our headquarters, whilst the period between October and November saw Auction House Bonhams once again booking Tasma for the display and sale of artwork. These events have all been significant drivers for recent interest in Tasma Terrace.

Napier Waller House

The year was spent preparing the property to be open for regular tours, including providing upgraded security, undertaking a risk assessment and asbestos audit and recruiting volunteers. Maintenance works were undertaken to the roof, gutters, windows and doors, while the National Trust gardening team prepared the surrounds. An inventory and significance assessment of the collection at the property was prepared using a Heritage Victoria grant. A number of items from the collection were loaned to the Bendigo Art Gallery as part of the *Daughters of the Sun* Exhibition, focussing on the art of Christian Waller and Klytie Pate. The house was opened to the public for the first time in many years for two days as part of the Australian Heritage Festival in May.

LEFT TO RIGHT

La Trobe's Cottage, Bellhouse shift at Portable Iron Houses by JK Fasham PTY LTD, Waller House by Fred Kroh @fotokroh #fredkroh

Glenfern

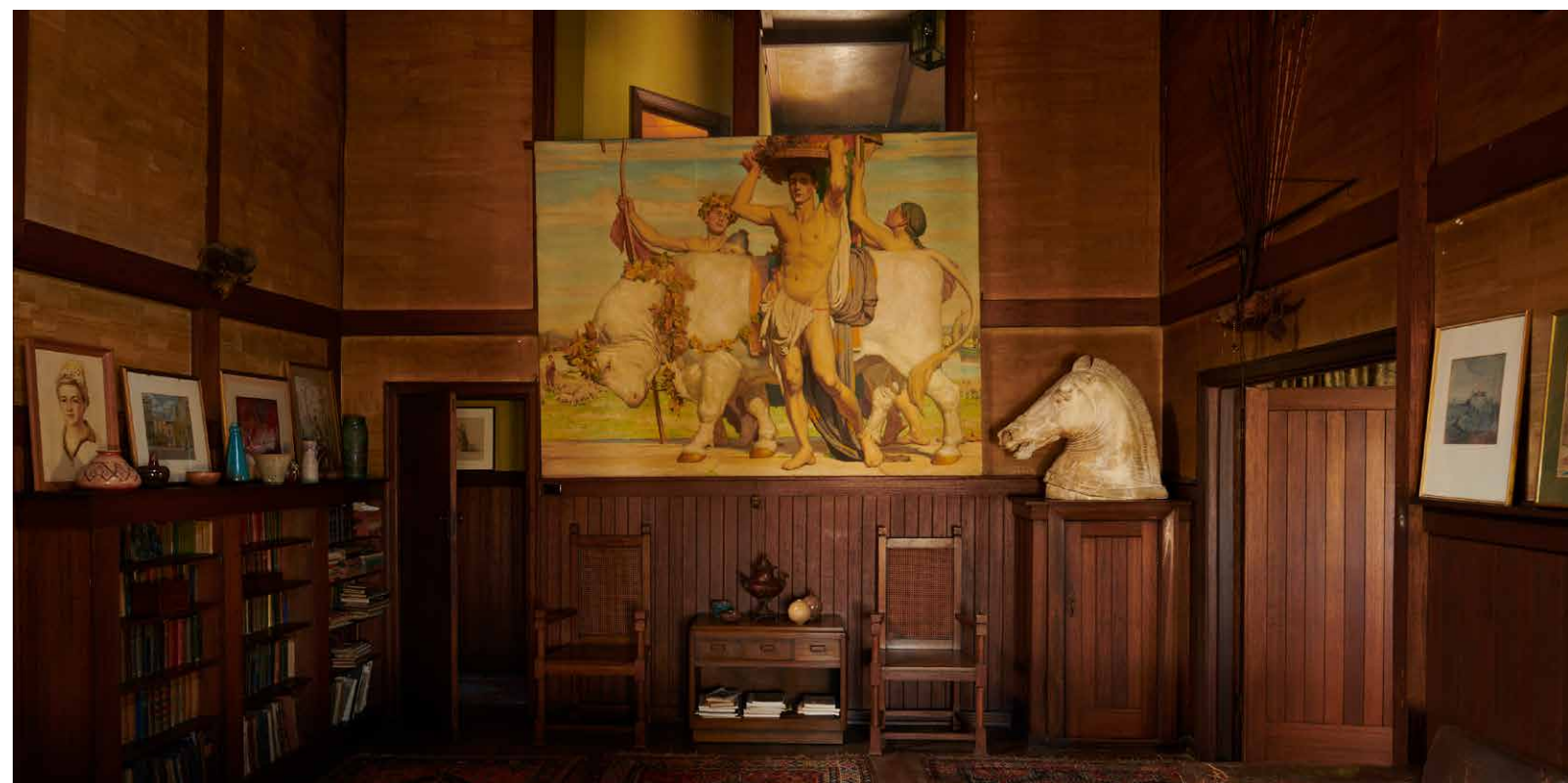
Glenfern continued its role as a base for the Team of Pianists, Writers Victoria, and the Hand Tool Preservation Association of Australia. Works to trees, electrical components, and the adjoining apartments were completed over the year.

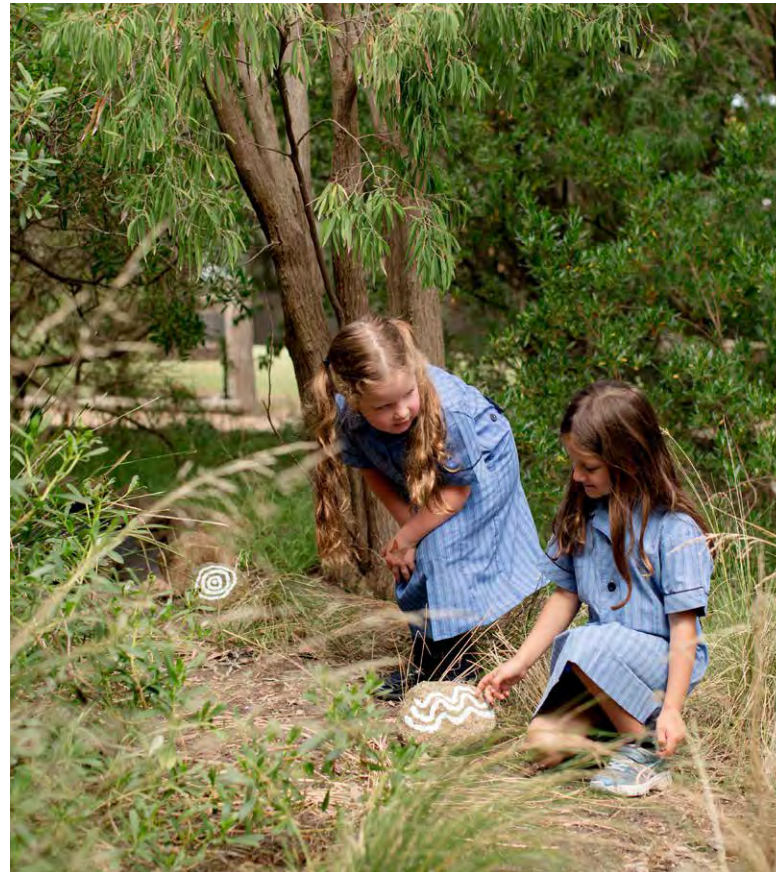
Portable Iron Houses

A new volunteer manager has been welcomed aboard for Melbourne's Portable Iron Houses and is now busy recruiting new volunteers for tours and research into the history of the families that lived in these three houses.

The Bellhouse house was shifted 90 degrees on its axis so that the house was entirely on the Trust owned land and with Heritage Victoria's approval was re-stumped and re-floored in hardwood.

A Living Heritage Grant of \$95,000 was also aquired for undertaking urgent conservation works to Abercrombie House, including floor and other timber repairs and stabilisation work to the external cladding.





PROPERTIES

Regional

Geelong and Bellarine Peninsula

The Geelong Region continues to be an area of growth for the National Trust, with its four properties continuing to develop visitation and activation alongside a number of exciting projects undertaken in the region this year. The completion of the roof restoration project on the Barwon Park Shearing Shed, funded by the National Trust of Victoria Foundation and Will & Dorothy Bailey, was a great achievement and has led to further funding opportunities that will see conservation work to the floor of the building commence in the coming year.

Additionally, Barwon Park played a significant role in the Surf Coast Shire's *Integrated Water Management Plan*. The plan details Barwon Park's increasing access to water to support community activities involving agriculture and horticulture. This has been a great project to work on with the local community and we look forward to its exciting outcomes in 2020.

Conservation work was undertaken to the Grooms Room at The Heights by a dedicated group of volunteers. The works included timber and plaster repairs, which allowed the room to be opened up as a pop-up shop over Christmas.

The Portarlington Mill played host to a variety of exhibitions over the summer months. Local artists, craft groups and photographers took up residence over three months to exhibit their work and connect with the local community. This activity has sparked an interest in the arts community in the Geelong region, which will ensure activity continues over the next year.

Mornington Peninsula

Activity at Endeavour Fern Gully has again focused on removing weeds from the water course, with assistance from a Melbourne Water grant. This activity, along with revegetation, path and board-work maintenance programs, have gone a long way in preparing the site for the erection of the Education and Environmental Centre. The McCrae Education Program was also launched at McCrae Homestead, which explores the perspectives of both the local Indigenous culture of the nineteenth century and the Victorian settlers at McCrae. The project, developed in partnership with the Bunurong Land Council, has been extremely well received by the local community and the schools who have participated.

The National Trust has been working with the Mornington Peninsula Shire on a masterplan for The Briars in Mornington. The masterplan, which focuses on bringing the community back to The Briars, was written in conjunction with the National Trust to develop the experiences and activities at the Heritage Precinct, of which we are part owners. The plan went to council before the end of the financial year and will be on public exhibition until September 2019.

Lastly, the 2018 Mornington Peninsula Heritage Awards, recognising excellence in heritage restoration and enhancement, presented The Briars with an award for the restoration of the Laundry and Apple Store in the Heritage Precinct—a significant achievement for these extensive works.

High Country

Considerable work was undertaken at the Greens Lane flat behind Dow's Pharmacy to remove asbestos cladding and make the building safe for future tenants. Works will aim to permanently re-clad the flat and improve amenities so it can be released in 2020.

Supported by a passionate group of volunteers, Lake View is open Wednesdays, Saturdays and Sundays. Minor restoration work was undertaken at Lake View over the last year and included repainting French doors and work to the amenities block and timber elements on the building. Much of this work could not be done without the help of the North East Women's Auxiliary.

Dow's Pharmacy is open every day on the main street of Chiltern and is supported by a dedicated group of volunteers who look after the National Trust shop and host tours of the pharmacy. The extensive collection at Dow's offers a beautiful and authentic example of an intact nineteenth century pharmacy, and volunteer Doug Moncur has been diligently cataloguing over 3,400 items in the pharmacy's collection to date.

LEFT TO RIGHT

Barwon Park shed works, McCrae Education Program, Gulf Station Volunteer Harvey.

Mooramong

The focus this year has been on repairs and maintenance work to Mooramong outbuildings and gardens. Work has been undertaken to repair the accommodation cottages in preparation for their relaunch in spring 2019. The property will be open to the public regularly as of October 2019, and visitors will be able to see the newly restored old Blacksmith shop, garage and chauffeur's room as well as tour the homestead. In late June we were informed that we had been successful in receiving a \$200,000 3-year grant from the Scobie and Claire Mackinnon Trust to undertake asbestos removal and restoration of the Shearers quarters. This grant will supplement the work that has been undertaken through the support of the Kimberly Foundation and John T Reid Charitable Trusts.

The Zoos Victoria Guardian Dog trial is still being undertaken at Mooramong, with two new dogs being introduced to the property in early 2019. Eastern Barred Bandicoots will be introduced in late 2019 for the next step of the project.

Gulf Station

Gulf Station continues to be supported by an enthusiastic volunteer group, who open the property to the public on the first Thursday of the month year-round and the first Sunday of every month over summer. The volunteer group have undertaken extensive restoration works across the farm, including kitchen stabilisation works, ongoing fence restoration, electrical works and stabilisation of the barn. The property opened in October for the Working Draught Horse event in November and welcomed over 500 people for a great family day that will return in 2019.



ADVOCACY

The National Trust is the state's leading voice for heritage, and we are committed to empowering the community to protect and celebrate our places of significance.



Reconciliation

The National Trust has had a busy year in Reconciliation as we approach both the conclusion of our third Reconciliation Action Plan at the end of 2019, and the launch of our fourth in 2020. A major project currently underway is the Old Melbourne Gaol Aboriginal Cultural Heritage Survey. Consultation with Traditional Owners has reinforced the importance of the survey not just in communicating stories about the Gaol, but in telling a broader story regarding the impact of colonisation and the Frontier Wars in the Victorian context.

For the 2019 Australian Heritage Festival, we partnered with Traditional Owners to develop events celebrating Indigenous cultural heritage, including a cultural walk from the MCG to the NGV led by Wurundjeri Elder Uncle Bill Nicholson, an Indigenous Astronomy event at Rippon Lea Estate, and a panel session in partnership with the Victorian Aboriginal Heritage Council as part of the 2019 International Year of Indigenous Languages.

Strategic Advocacy Responses

In 2018-19, we made 21 submissions on local heritage issues; 14 submissions on state-wide issues; 7 submissions regarding Heritage Victoria permit applications; and 3 submissions to the Heritage Council of Victoria. We also advocated for the protection of heritage places at 14 hearings at VCAT, Planning Panels Victoria, and the Heritage Council.

Our advocacy resulted in the protection of Federation Square, the former ABC Studios site in Elsternwick, and more than 250 trees across Melbourne. Our advocacy also supported the progression of a number of heritage studies and Planning Scheme Amendments to protect special places across Victoria.

In collaboration with our Expert Advisory Committees, we continued to progress strategic responses to key heritage issues, including façadism; the protection of significant post-war architecture and landscapes; development controls for historic shopping strips; and the protection of significant landscapes.

Our advocacy resulted in the protection of Federation Square, the former ABC Studios site in Elsternwick, and more than 250 trees across Melbourne

Key Advocacy Campaigns

Strengthening Local Heritage Protection

Our calls for strengthened local heritage protections resulted in a 2018 state election commitment for the Heritage Council of Victoria to undertake a state-wide review into current arrangements. We have continued to lobby for strengthened protections in response to high-profile demolitions in Melbourne and regional Victoria, a campaign which will continue into 2020-21.

Federation Square

In 2018, we successfully nominated Federation Square to the Victorian Heritage Register to ensure the protection of its significant cultural and architectural value to Victorians. Our campaign resulted in long overdue community consultation on Federation Square's future, the Government's abandonment of plans to demolish the Yarra Building, and the announcement of a comprehensive review into Federation Square's governance and design.

Protection of Post-war Heritage

We are continuing our advocacy for the protection of significant post-war heritage places with a focus on the City of Bayside, where in 2018 Council abandoned a proposed mid-century heritage study, leaving a large number of identified heritage places vulnerable to demolition. We continue to work closely with local advocacy group Beaumaris Modern.

Brutalist Architecture

In 2019, we nominated Footscray Psychiatric Centre to the Victorian Heritage Register, acknowledging its significance as an example of Brutalist architecture, as well as its ability to tell the story of the evolution of psychiatric care in Victoria. A decision by the Heritage Council is expected later in 2019.

Protecting Significant Landscapes

We continued to work with our National Trust Branches and expert advisory committees to advocate for the protection of significant cultural and natural landscapes. In partnership with our Geelong and Bass Coast Branches, we have made submissions to government regarding proposed Distinctive Area and Landscape Protections in the Bellarine and Bass Coast regions, and have progressed strategic work examining the impacts of energy infrastructure on significant landscapes.

LEFT TO RIGHT

Australian Heritage Festival walk and Scar Tree, Language as Ownership courtyard of Victorian Aboriginal Heritage Council.



CLOCKWISE FROM TOP LEFT

MPavillion HERitage by Marie Luise, courtesy of MPavillion. 2019 Tree of the Year, Bulleen River Red Gum. Footscray Psychiatric Centre by John Jovic.



Branches

Our Branches continued to lead heritage advocacy in areas across regional Victoria and metropolitan Melbourne, advocating on a broad range of issues, including Newhaven Boys' Home and the protection of significant trees (Bass Coast); Ballarat Railway Station (Ballarat); review of the Bendigo Planning Scheme (Bendigo); demolition by neglect (Casey-Cardinia); protection of significant landscapes (Dandenong Ranges); Geelong Post Office and Inverleigh wind farm (Geelong & Region); Newport Railway Workshops (Inner-West); proposed Hillview Quarry, Dromana (Mornington Peninsula); promotion of National Trust properties (Port Fairy); Dartmoor Police Residence (Portland); and local heritage promotion (Wimmera & Region).

Significant Trees

We added 21 new classifications to our Register of Significant Trees, including an avenue of Golden Cypress in Newhaven, a Yellow-wood at Loreto Mandeville Hall in Toorak, and a rare Akiraho at Camperdown Botanical Gardens.

We continued our Tree of the Year competition, with a 300+ year old River Red Gum in Bulleen named 2019 Tree of the Year. Under threat from the proposed North East Link, the tree received a record number of 1,045 out of a total 3,669 votes.

EXHIBITIONS & COLLECTIONS

Engagement with heritage through the National Trust's exhibition and interpretation program has taken a bold step forward in 2018–2019 as we seek to attract new audiences.

Super 70s – A Fashion Exhibition

The Trust's most recent fashion exhibition took us back to the hedonistic 1970s. Rippon Lea was transformed into a disco wonderland and celebrated one of the most eclectic decades in fashion history. Stylist extraordinaire - Marc Wasiak - created a visual feast of decadent glamour. The show drew from the Trust's own collection and included many generous loans from Trust members and the design community, such as Sally Browne, Clarence Chai, RMIT Design Hub, Maggie Edmond, Richard Nylon and Lori and Peter Dietze. Highlights of the event were legendary Australian rock band Skyhooks, who opened the exhibition, and the popular disco held in the Rippon Lea ballroom.

The Cultural Engagement team are continuing to strive for a more sustainable practice in exhibition design and delivery. Super 70s was the first Trust exhibition that produced almost zero waste.



Orchestrion - Como

In early 2019, Como received a generous grant from the Tallis Foundation for the restoration of the orchestrion in the Como general collection. This nineteenth century music machine is a smaller version of the device that once graced the hall outside the Como ballroom. When the Armitage family held soirees and had not hired the talents of Herr Plock and his Orchestra, the orchestrion could be cranked up to play the popular hits of the day. The machine was purchased for the Trust's interpretation and props collection, with the aim of using the machine during visits by school children. With this generous grant the music machine will be made operational, allowing children to wind up the machine and dance in the ballroom.

Kinkarakami– Japanese wallpaper – Rippon Lea

The Japanese wallpaper – or Kinkarakami – project at Rippon Lea Estate is one step closer to completion, thanks to the Copland Foundation and generous donors, who have provided the National Trust funds to advance the project. The Japanese artisans have completed the carving of the cherrywood mould and have begun to emboss the paper. Three exquisitely beautiful samples were delivered to the Trust to allow us to decide on the thickness and patina of the paper. The original nineteenth century paper at Rippon Lea has been faithfully rendered and copied using intensive and detailed processes, honouring the traditions of a lost, and newly found again, handcraft.

LEFT TO RIGHT

Super 70s at Rippon Lea Estate, Orchestrion at Como House, Elizabeth Anya-Petrivna with Kinkarakami wallpaper sample.



LEFT TO RIGHT

Como House, Polly Woodside, Barwon Park Mansion.

COLLECTIONS

Our collections team have had another busy year managing the National Trust's vast collection of approximately 45,000 objects, in addition to our interpretation and props collection of items used for education programs and display.

Our generous NTAV members, supporters and relatives of the families who once lived at our properties, donated many provenanced items to enrich our collections and the stories we share. Significant donations included Frederick Sargood's Victorian Rifle Club tray and Collin's Dictionary for Rippon Lea, and a significant number of household items and furniture pieces from a descendant of Alexander and Emma Balcombe—the original owners of The Briars. We also received the significant donation of an oil painting by Sir William Dargie of Walter Oswald

Burt, who was one of the original founders of the National Trust of Australia (Victoria).

Our NTAV members also kindly donated a wealth of household items for our interpretation and props collection, including items for display at Rippon Lea as part of the newly interpreted rooms.

Conservation projects continued to progress across several properties throughout the year, ranging from day to day conservation housekeeping, to specific conservation projects. Grant funding from the Grimwade Centre for Cultural Materials Conservation enabled a paper conservator to train our volunteers in removing water stains from the original wallpaper in Pat Jones' bedroom at Rippon Lea. Volunteers have also been helping us to conserve

Rippon Lea's original dining room carpet. Throughout the year, we also conducted targeted conservation cleaning working bees at Polly Woodside, La Trobe's Cottage and McCrae Homestead.

Our NTAV collections team were further busy coordinating various ongoing collections inventories across our properties, including Mooramong, Dow's Pharmacy, La Trobe's Cottage, Rippon Lea Estate, Old Melbourne Gaol, Como House, Mulberry Hill and McCrae Homestead. A collection inventory was also recently completed at Napier Waller House, made possible through funding from a Heritage Victoria Grant. In addition to collections inventories, our volunteers have helped us with ongoing digitisation projects and with the continuing care, organisation and display of objects at our properties.

EDUCATION

The National Trust Education programs take students on immersive learning experiences designed to foster a deeper appreciation of how the past has shaped our future. Our excursions involve exciting hands-on activities and engaging tours that connect local history to the Victorian Curriculum from Foundation to VCE.



Education Programs

50,000 students attended a National Trust Education program this financial year. The Old Melbourne Gaol continues to be our most sought-after experience, with 60% of student visitation spread across its three major programs: Gaol tours, the Watch House Experience, and the Old Magistrates' Court. 2,400 teachers are subscribed to receive electronic updates on a term basis about our education programs.

We were pleased to engage an Indigenous Educator and Taungurung woman, Samantha Trist, to join our Education Team. Samantha supported the development of the Indigenous component for the McCrae Cross-Cultural Education Program, and we hope to utilise her cultural knowledge and understanding for future developments at our Mornington Peninsula properties.

Term 1, 2019 saw the launch of the McCrae Cross-Cultural Education Program. Teacher and student feedback and program satisfaction has been outstanding. The interest generated from the broader community has been as rewarding as the official success of the program itself.

We also secured funding from the Mornington Peninsula Shire Creative Community Grants to build additional interpretation to further enhance the program's Indigenous component. The funding allowed for the installation of a Willum, a traditional Bunurong dwelling, to juxtapose with the homestead and create a striking cultural contrast. The Bunurong Land Council Aboriginal Corporation, as partners in developing the program, engaged Lionel Lauch from Living Culture to develop the Willum.

Education Partnerships

We have strengthened our connection with the Victorian education network (ENVi) of the Australian Museums and Galleries Association (AMAGA), working to co-facilitate and attend events that support professional learning within the sector.

As partners with the History Teachers Association Victoria (HTAV), we were proud to host their Annual General Meeting at Old Melbourne Gaol, attend their annual teacher conferences to promote our programs and connect with the History Teacher network, and to provide an article for publication about the National Trust Education programs in their quarterly magazine Agora, the Excursion issue.

Once again, we exhibited at and hosted a component of the Civics and Citizenship professional learning day, alongside Victoria Law Foundation, The Big Issue, and other cultural organisations to engage teachers on our social and legal programs available at the Old Melbourne Gaol.

We were successful in receiving grant funding from the Maritime Museum Australia to reinvigorate the Polly Woodside education program, which will include development of online educational resources. We hope to use this to redevelop the secondary program in 2020.

LEFT TO RIGHT

McCrae program Indigenous Educator sharing her cultural knowledge, student butter making in Homestead kitchen.



EVENTS

The National Trust's commitment to improving engagement in heritage and visitation to our properties is evident in the growth of our regular program of events throughout 2018–2019 and the successful introduction of exciting new partnerships.

The financial year saw an exciting 12 months of new initiatives for the National Trust of Australia (Victoria) event calendar. Our properties shone with newly opened Napier Waller generating record numbers at the 2019 Open House Melbourne (OHM) weekend and featuring twice in their top 10 media highlights, which deemed the property Melbourne's most intact Arts and Crafts house. Other sites across the OHM weekend included Tasma Terrace, La Trobe's Cottage, Labassa and Como House.

Now recognised as the largest celebration of local gins in Australia, Polly Woodside offered passage for our neighbours, the Boatbuilders Yard at South Wharf, and their Junipalooza event. The event has been confirmed again for 2020. Tasma Terrace set the stage for famous art auctioneers, Bonhams, who saw great results for their November Important Australia Art auction series. Tasma also hosted the Melbourne International Comedy Festival, with more than 15 acts performing at the property over the two weeks.

New partnerships were formed to deliver some incredible events for our members and the public. Emphasis with these partnerships was to showcase our assets to a wider and more diverse audience. Como by Design, the brainchild of interior designer Tigger Hall, saw over 3,000 people through Como House, activating the property in an entirely new light with globally recognised designers interpreting rooms in new and contemporary ways. Also held at Como was the much-celebrated Paris to Provence, a weekend that saw 10,000 visit the Como grounds and house.

Showtime, our catering operator at the Old Melbourne Gaol, partnered with us to help deliver numerous events including The Shawshank Experience and in its tenth year, Bail Out, the corporate fundraiser for youth charity White Lion. Barefoot Cinemas entered its second year of partnership with us at Rippon Lea Estate and another successful summer series ensued.

Held at Rippon Lea from Friday 29 of July to Sunday 4 November, Super 70s was a fashion exhibition showcasing the eclectic fashions of the 1970s, with more than 10,000 attending over the 100 days. The Vintage Clothing Sale, held in March at Como House, was another incredible event delivering another record donation to the Trust. Thanks to the Vintage Clothing ladies who worked tirelessly throughout the year collecting, sorting and organising for the weekend.

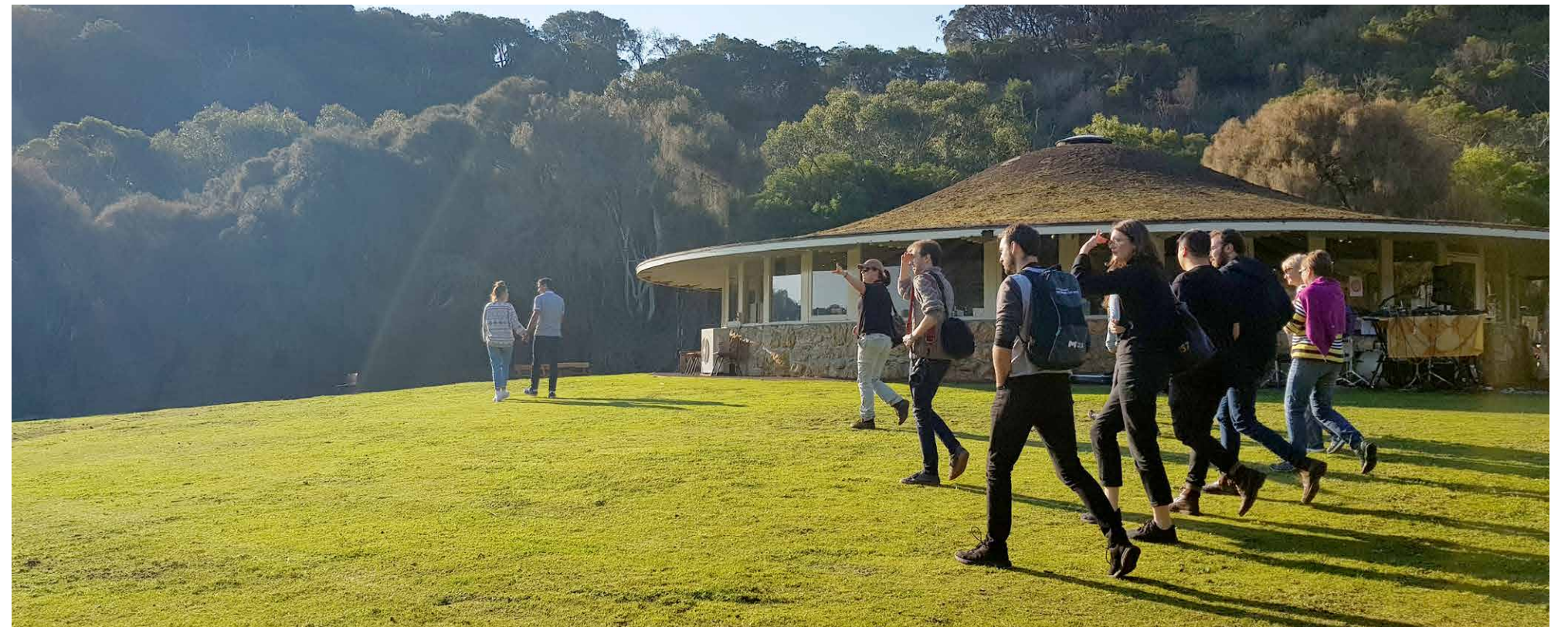
Rippon Lea Estate continued to deliver a fantastic warm weather program, with Alice in Wonderland seeing more than 300 people visit per show over December and January. Barefoot Cinema in February attracted 500 guests per night and Romeo and Juliet, running in March, saw 350 theatre goers in attendance. Our flagship events, Easter Fun Day and Teddy Bears' Picnic, each saw close to 4,000 attendees through the gardens of Rippon Lea. These events play a crucial role in the community and we are pleased to see such strong attendance from the local Glen Eira residents.

The Australian Heritage Festival continues to go from strength to strength, under the vision and management of the National Trust. Parks Victoria were a key partner which helped the Trust to deliver more than 290 events over one month right across the state. We were supported by 29 Friends of the Festival, ranging from local government to artists, who donated funds to help deliver the widely lauded program.

LEFT TO RIGHT

Comedy Festival at Tasma Terrace, Vintage Clothing Sale at Como House, Teddy Bears' Picnic at Rippon Lea Estate.





LEFT TO RIGHT

Australian Heritage Festival events;
Landscape Art Tour, Winton Wetlands.
Twilight Tour, Tower Hill.
Hidden Treasures of Inverloch Tour,
Bass Coast.



ENGAGEMENT

With a spotlight focus on brand, membership growth, public relations, new events and revenue making activities, our Tourism and Brand Department continues its renewal of all National Trust Assets.



Think You Know Me?

For summer 2019 at the Old Melbourne Gaol, the National Trust partnered with Ignition Immersive to develop an innovative new experience around Ned Kelly. The initiative introduced virtual reality into the bluestone walls of the Gaol for a unique, 'in-cell' experience, where visitors were able to share some intimate one-on-one time with the site's most notorious inmate. Aiming to create the most authentic and realistic encounter we could, through careful casting, research, and script development based on transcripts from his trial, the experience aimed to provoke audience's preconceptions of Ned Kelly and present a balanced view of his internal thought process at the time. The result for visitors was a fly-on-the-wall style insight into Ned Kelly's final days at the Old Melbourne Gaol.

As a result of the program, the Gaol achieved outstanding press coverage, with 38 individual media pieces, including a Channel 9 broadcast and a half-page spread in the Herald Sun, and an overall reach estimated to be over 34 million. This in turn led to a 43% increase in member visitation over the same period in 2018, and further resulted in exceptionally positive feedback from customers and visitors. If anything, the campaign and activation proved that new technology provides for exciting new potential in enhancing visitor experiences and telling the stories of our properties.

Signage

The signage review continued throughout 2018-19, with new signage installed at Polly Woodside and Portarlington Mill. Polly Woodside signage included large scale directional signage on exterior fences to increase visibility to local foot traffic. Portarlington was a refresh of old and dilapidated signage. There was also a takeover of a shipping container that served as the ticket booth at Old Melbourne Gaol during the Ned Kelly VR experience. The signage replacement continues through 2019-20 with Como House being the next main focus.

Filming / Photoshoots

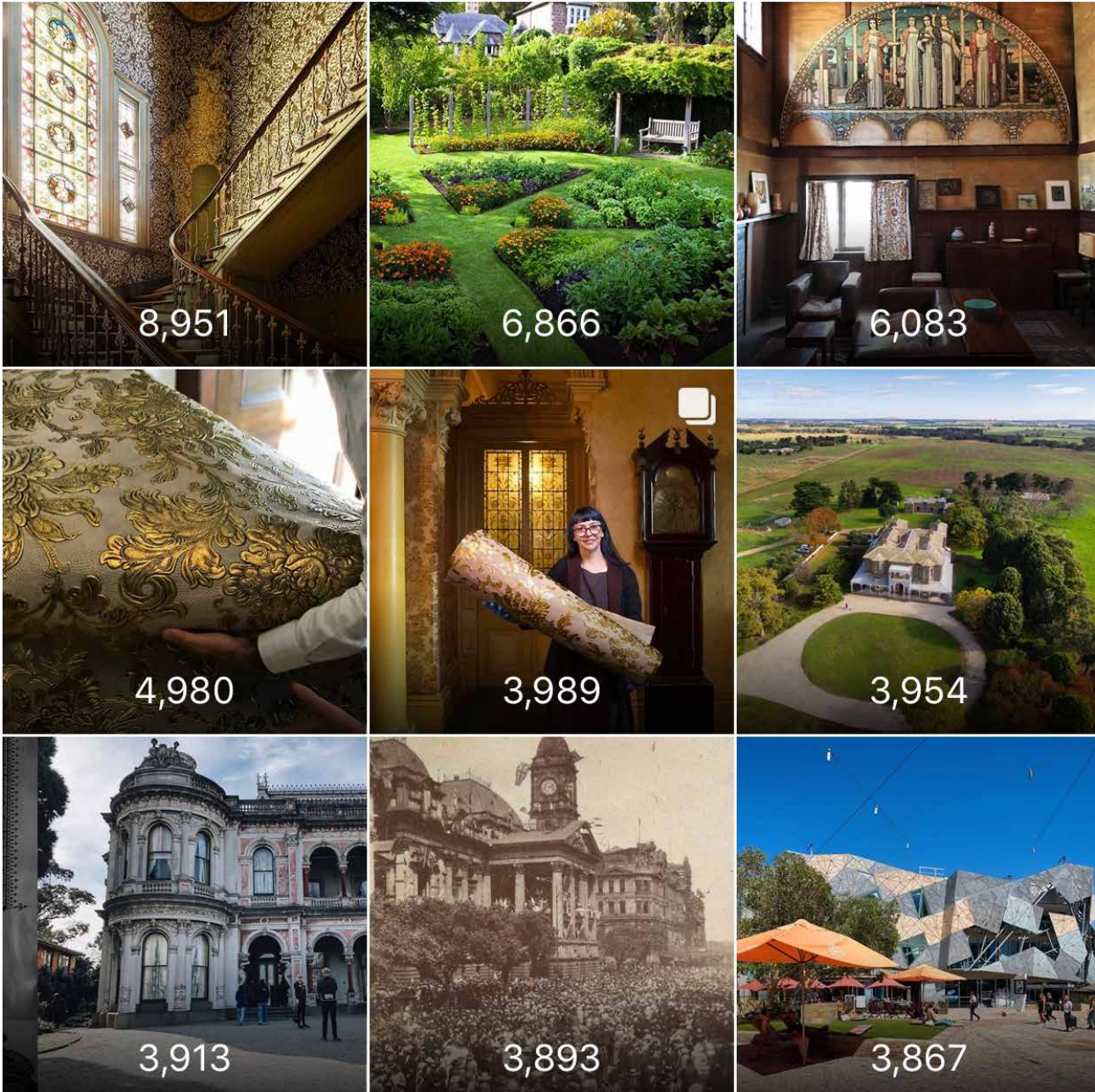
The True History of the Kelly Gang, an upcoming feature film starring Russell Crowe, shot scenes at Labassa, La Trobe's Cottage and Old Melbourne Gaol. Another famous Kelly, Paul Kelly, also filmed one of his most recent film clips at the Gaol.

Growing Audiences / Visitors

Connecting audiences by celebrating our shared heritage is central to the National Trust's strategic aims. Strong visitation results were reported at the Old Melbourne Gaol with new product development and commercial activity reaching an estimated audience of over 34 million. There was also an uplift of 300% in online bookings for Old Melbourne Gaol in 2018-19. Our digital presence in 2018/19 grew substantially across the Trust's core social media platforms, in particular for Instagram, with a 71% increase in organic followers.

LEFT TO RIGHT

Herald Sun shoot for Ned Kelly VR, new Polly Woodside signage, childrens' activity at Old Melbourne Gaol.



Social Media

Social media generated during the 2019 Australian Heritage Festival reached over 300,000 people, with the increasingly competitive Victorian Tree of the Year competition inspiring over 1,000 new followers on Facebook.

Other digital campaigns for the Super 70s exhibition, Vintage Clothing Sale and #BeAHeroForHeritage day resulted in increased user generated content and engagement across Facebook, Instagram, Twitter and LinkedIn.

Platform	Followers (organic) 2018-2019	Followers (organic) 2017-2018	% Change
Facebook	13,751	11,606	+18%
Instagram	9,664	5,642	+71%
Twitter	3,499	3,249	+8%
LinkedIn	838	628	+31%



Membership

We are pleased to report that membership support over the past financial year has grown to a base of 16,663 members. In particular, uptake of the three year membership category has grown significantly by 141%. First time members have become engaged through several targeted campaigns and membership drives, evidenced by a 48% increase in new memberships compared to the previous financial year. As a result of these initiatives, membership revenue has grown by 32% year on year.

Through the annual membership survey, members have reported a vast improvement to the level of service they have been receiving. We are happy to report significant improvements with our Net Promoter Score (NPS) from 29% in FY18 to 42% this financial year.

PR/Media

Media coverage for 2018/19 grew considerably with a focus on strengthening relationships and proactive outreach. The Advocacy Team's nomination to include Federation Square in the Victorian Heritage Register resulted in brand uplift and engagement of new audiences. The nomination generated over 500 news pieces across print, digital and broadcast platforms and reached news desks around the globe, with an estimated \$2 million worth of media coverage.

The 2019 Australian Heritage Festival received an impressive amount of coverage across all major news outlets, reaching over 14 million people with a focus on local editorials. New events, partnerships and exhibitions including Como by Design, Super 70s and Halloween at the Gaol spiked interest across television and key lifestyle channels, while annual events such as Paris to Provence, Easter Fun Day, Teddy Bears' Picnic and the Vintage Clothing Sale saw direct results in record visitation numbers and online ticket sales.

e-Newsletter

Our digital e-news continues to be well received by our member and non-member audiences. The 2018/19 average open rate sat at 41%, well above industry average of 28%. Member subscribers have also increased from 5,608 to 6,504, while our member open rate remains high – averaging at 45%. Moreover, the average subscriber click-through rate for 2018/19 was 9.39%, compared to an industry average of 2.7%.

LEFT TO RIGHT

Highest reach Instagram compilation, Channel 10 presenter Mike Larkan at Rippon Lea Estate.

FUNDRAISING AND PHILANTHROPY



As a not-for-profit organisation, the National Trust has placed significant focus this year on fundraising activities to support our strategic objectives.

The support from National Trust of Victoria members, ambassadors, partners and the wider community has been invaluable to our fundraising initiatives over the past 12 months. Being a non-government, not for profit organisation, the continued need for support across our various sites and complex projects can be incredibly difficult to source and maintain. Thank you to everyone who donated.

Restoration works began in August 2019 for the Southern Hemisphere's largest and last known 19th century fernery at Rippon Lea Estate. This was a direct result of the financial support raised during the 2018 Spring Appeal. Over \$100,000 was reached thanks to the generosity of many first-time donors, and was further buoyed by a substantial donation from the David & Jennie Sutherland Foundation. This appeal was an incredible testament to the interest in

the gardens at National Trust properties and the success of the campaign will be felt for years to come through Rippon Lea's magical fernery.

Alongside restoration projects, the focus of the 2019 Annual Appeal was the work of the Advocacy Team and their tireless effort to Restore the Balance! The funds raised during this campaign will support important advocacy initiatives into the next 12 months, aiming to restore balance between both local heritage protection issues and the need for increasing development in our cities, towns and regional centres across Victoria.

The support of the NTAV membership base and the wider community was realised through our Be A Hero for Heritage Day. Now in its second year, the 24-hour fundraising campaign aimed to raise awareness of conservation projects

at NTAV sites throughout Victoria. Raising over \$80,000, the support received from the community to achieve this goal was humbling. A campaign of this nature also works to educate the wider community on the important work of the National Trust and the fact we are a non-government organisation.

In late summer 2019, the neighbours of South Yarra property Como House were welcomed for an early evening soiree with National Trust Foundation Ambassador Paul Bangay. Paul discussed the importance of gardens and the impact of their legacy on the next generation. The night was an opportunity to engage with both neighbours of Como House and the South Yarra community. Various other engagement-driven events took place throughout the year, including a Tea & Tour with ABC's Gardening Australia host Jane Edmanson OAM, who imparted her knowledge of heritage gardens through tours at Como House

and Rippon Lea Estate earlier this year.

Crucial support also came for the Kinkarakami Wallpaper Project through funding from the Copland Foundation. The National Trust awaits with anticipation the arrival of the handcrafted Japanese wallpaper from the Kinkarakami Institute in Tokyo in the near future.

Thank you to everyone who contributed their time, expertise and enthusiasm over the past 12 months to conserve and celebrate our cultural, natural, social and Indigenous heritage. This support is essential as the National Trust moves forward into the future.

LEFT TO RIGHT

Jane Edmanson talk, Como House.
Hero for Heritage Charidly campaign.
Jane Edmanson talk, Rippon Lea Estate.





OUR PEOPLE

Great people, culture and leadership are crucial to achieving our strategic goals.

Our Leadership

In 2019 we made advancements in transforming our people, ensuring we have the right skills for the future, which includes reducing layers of management to streamline decision making. In late 2018 an organisational review, resulting in an executive leadership and operations team renewal, was the key to restructuring our resources to ultimately achieve our strategic goals.

Led by the Chief Executive Officer, the new Executive Leadership Team (ELT) brings the diversity and experience required for implementing the strategic plan, translating our strategy into action and demonstrating the culture and behaviours which are key to helping us envision our goals. Whilst changes to our workforce have been difficult, the organisational restructure allows us to begin the new financial year with renewed confidence.

Our Team

Staff and volunteer engagement and satisfaction is at an all-time high, with our natural attrition rate at its lowest in five years. Our people have been incredibly resilient in what has been a challenging year, remaining focused and proud of the work they do. We are emboldened by an increase in our net-promoter-score for an organisation undergoing significant transformation.

Although our team has decreased in paid staff, we have had another 12 months of growth with our volunteer team, reflected in our increase in the number of registered branch committee members, expert committee members, and skilled internships which have doubled. As the Trust became the custodian to Waller House this year, interested and excited volunteers eagerly registered in droves to support the opening of this unique property and help tell its story. Whilst overall

volunteer hours fell as a result of no major winter exhibition at Rippon Lea Estate this year, volunteers continued to engage with the Trust, contributing close to 38,000 hours, with restoration projects being supported by corporate volunteer programs from NAB, AGL, and Accenture.

Employee relations in 2019 also took a positive turn. The Trust concluded a three-year negotiation of its two enterprise agreements, with no lost time due to industrial action. On 21 December 2018, the Trust successfully completed negotiations with the Australia Workers Union and the Media & Arts Alliance, signing two new collective agreements and gaining approval from the Fair Work Commission, effective from 30 April 2019.

Our Culture

Positive workplace culture is what drives financial performance, productivity, engagement and retention. The overall internal character of the organisation is directly influenced by our staff and volunteers, who in recent surveys reported a decrease in work-related stress, alongside an increase in staff satisfaction and volunteers who felt their contributions were meaningful.

Recognition of our people is a big focus for us, aiming to make people feel appreciated for their excellent work, and empowered to perform at a high level. Rewarding and retaining people who are passionate about what we are doing and who want to make a difference is vital. Our peer STAR Award recognition program regularly highlights those who display these values. Years of Service Awards were also presented to 67 volunteers this year, having reached milestones of five-years and over, in a Volunteer Week event held at the Old Melbourne Gaol.

Investing in our people is crucial, as we believe it is people who give our cause purpose. We are committed to ensuring our people have the knowledge, skills and tools to achieve their individual, team and strategic goals. Staff and volunteers engaged in over 1,400 hours of tailored professional development during the year in addition to our e-learning platform. The Trust also invested in further commitment to being a safer place to work, resulting in improvements to our Risk & Safety governance and no lost time due to workplace injury.

LEFT TO RIGHT

Gardeners at Rippon Lea Estate, Charles Chambers at Dr Anne Vale's *Gardens of the National Trust of Australia (Victoria)* book launch.



Volunteer Partnership Program

Another successful year of collaboration with fellow cultural institutions saw the 2nd Annual Volunteer Partnership Program, spearheaded by the Trust, coincide with National Volunteer Week in May. The program, which launched last year, facilitates cross-development, learning and engagement with 14 organisations around Victoria, offering free entry and exclusive offers for our valued volunteers.

Abbotsford Convent Foundation

National Wool Museum

Heide Museum of Modern Art

Melbourne Cricket Club

Grainger Museum

Jewish Museum of Australia

Old Treasury Building Museum

Royal Botanic Gardens Melbourne
(Aboriginal Heritage Walk and Garden Explorer Tours)

National Vietnam Veterans Museum

Sovereign Hill Museum Association

Public Records Office Victoria

Phillip Island Nature Parks

Melbourne Museum, Melbourne Zoo

Werribee Open Range Zoo

Healesville Sanctuary

Plans for this program to expand into 2020 are already being established. The National Trust is proud to have been able to share these visitation opportunities with volunteers across Victoria.

LEFT TO RIGHT

Volunteer Pam Viccars at Gulf Station.
Volunteer Thomas Fitz Gibbon, winner of the 2018 Premier's Volunteer Champions Award.

LONG-SERVING VOLUNTEERS RECOGNISED IN 2019

Years of Service Awards are presented to registered National Trust volunteers in five-year increments. Below are those who were presented awards in 2019.



5 Years

Alice McInnes
Ian Gaff
Laraine Stephens
Alan Ritter
Alison Evans
Jan Murray
Simone Lugg
David Behan
Fay Angelo
Jenny Mortimer
Mitzi Fersch
Val Connor
Sandra Bogacz
Sue Hinrichs
Jennie Waddell
Bruce Waddell
Doris Travella
Robert Setterfield
Michaela Miller
Birdie Blachford
Margaret Silverton
Angela Gates
John Gates
Jennifer Jenkins
David Baud
Norma Baud
Anne Gibson
Keith Russell
Barbara Crawford

10 Years

Christine Sellar
Alan Gosling
Louella Brinsmead
David Woods
Josphine Wilson
Freda Moffett
Joan Cumming
Robyn Bok
Ann Mallett
Penny Shore
May Ong
Nancy Ng
Linda Ross
Beryl Pickering
Erika Hansen
Ken Walter
Josie Snelleman
Rosie Hutchinson
Rob Hutchinson
Rosemary Darby
John Darby
Helen Brown
Diane Prowse
Elaine Doling

15 Years

Don Knowles
Wendy Smibert
Rodger Duncan
Lyn O'Brien
Peter Greer

20 Years

Barbara Tesoriero
Zita McLaren

25 Years

Rod Thomas
Nance Houen
Margaret Joseph
Susan Harraway
Norelle Francis

30 Years

Tom Fitzgibbon

35 Years

Patricia Bowen

40 Years

Lesley Barnes

50 Years

Alexina Chalmers



ABOUT US

Chairman
Kristin Stegley OAM

Deputy Chairman
Assoc. Professor Ursula de Jong

Directors
Wendy Brooks*
Dr Christina Dyson
Ian Hamm
Dr Jacqueline Healy
Peter Lamell
Lachlan Molesworth
Jock Murphy
*Retired as of the 62nd NTAV AGM, 24th November 2018

Company Secretary
Jacqui Wilson
(Appointed as of 1st January 2019)

Andrew Logie-Smith
(Retired as of 1st January 2019)

LEFT TO RIGHT

Super 70s launch at Rippon Lea Estate, Clarendon Terrace, Kalatha Giant Tree Walk.

Board Committees

Aboriginal Advisory Committee
Chair
Ian Hamm

Governance and Risk Committee
Chair
Jock Murphy

Buildings and Estates Committee
Chair
Dr Christina Dyson

Collections and Programming Committee
Chair
Dr Jacqueline Healy

Heritage Advocacy Committee
Chair
Assoc. Professor Ursula de Jong

Finance and Audit Committee
Chair
Peter Lamell

Marketing and Fundraising Committee
Chair
Kristin Stegley OAM

Australian Council of National Trusts
Jock Murphy

Expert Committees

Built Environment Committee
Chair
Rohan Storey

Suburban Modern Working Group
Chair
Rohan Storey

Landscape Reference Group
Chair
Richard Aitken

Pipe Organs Committee
Chair
John Maidment OAM

Public Art Committee
Chair
Sandra Khazam

Significant Trees Committee
Chair
Dr Greg Moore OAM

Victoria's Heritage Restoration Fund
Chair
Dr Christina Dyson

Branches

Ballarat
President Dianne Gow

Bass Coast
President Greg Buchanan

Bendigo & Region
President Peter Cox

Casey-Cardinia
President Ruth Crofts/
Tammy Lobato

Dandenong Ranges
President Carolyn Ebdon

Geelong & Region
President John Pierotti

Inner West
President Enid Hookey

Mornington Peninsula
President Judy Walsh

Port Fairy
President Marten Syme/
Brendan O'Toole

Portland (Honorary)
President Gordon Stokes

Wimmera
President Michael Gellert

Special Interest Volunteer Groups

Caine Tool Collection Committee (Honorary)
Committee Chair
Ian Stagg

Vintage Clothing Sale Group
Nance Houen, Libby Howcroft,
Deborah Bannister,
Betty Spangaro

Friends of La Trobe's Cottage (Honorary)
Committee Chair
John Botham

Friends of Labassa
Committee Chair
Vicki Shuttleworth

Melbourne Heritage Action (Honorary)
Committee Chair
Tristan Davies

North East Women's Auxilliary (Honorary)
Committee Chair
Helen Allen

Polly Woodside Volunteer Association (Honorary)
Committee Chair
Neil Thomas

Volunteer Run Sites

19th Century Portable Iron Houses
Manager Jenny Macleod

Gulf Station
Manager Volunteer
Committee of Management

La Trobe's Cottage
Manager The Volunteer
Management Team

Mott's Cottage
Manager The Volunteer
Management Team

Mills Cottage
Manager The Volunteer
Management Team

Mount Sugarloaf
Manager Mt Leura and
Mt Sugarloaf
Management Committee

Places

Barwon Grange, Newtown

Barwon Park, Winchelsea

Birdwood Ave, Aspendale

Blackwood Cottage,
Blackwood North

Captain Mills' Cottage,
Port Fairy

Clarendon Terrace, East
Melbourne

Como, South Yarra

Dow's Pharmacy, Chiltern

Eaglepoint, Painesville

Endeavour Fern Gully, Red Hill

Federal Standard Printing
Works, Chiltern

Glenfern, East St Kilda

Gulf Station, Yarra Glen

Heidelberg Police Residence,
Heidelberg

Hepburn Graves, Smeaton

Illawarra, Toorak

La Trobe's Cottage,
Melbourne

Labassa, Caulfield North

Lake View House, Chiltern

Living Heritage Reserve,
South Purrumbete

Loren, Moe

McCrae Homestead, McCrae

Mrs Love's Cottage, St Arnaud

Mooramong, Skipton

Motts Cottage, Port Fairy

Mount Sugarloaf, Camperdown

Mulberry Hill, Langwarrin
South

Nehill Brothers Farm

Old Melbourne Gaol,
Melbourne

Polly Woodside, South Wharf
Portarlington Mill,
Portarlington

Portable Iron Houses, South
Melbourne

Port Fairy Powder Magazine,
Port Fairy

Rippon Lea Estate, Elsternwick

Tasma Terrace, East
Melbourne

The Briars, Mornington

The Heights, Newtown

The Pryor House, Glen Iris

Waller House, Ivanhoe

Warrandyte Slab Hut,
Warrandyte

OUR SUPORTERS

We extend our sincere thanks to all those who have supported the National Trust of Australia (Victoria) over the past 12 months. Without you, our work would not be possible.

Adams Pest Control
Adele Palmer
Alex Kemp
Alison Martin
Allan Thorne
Andrew Dixon
Angela Syme
Anna Gogo
Anne Miller
Anthony Arthur
Anthony N. Burkitt
Antonella Mecuri
Arthur Clark
Baillieu Myers
Barbara Latham
Bartolome Family
Berwick Ratepayers & Residences Association
Beverley Clarke
Brighton Historical Society
Capital Alliance Holdings
Caroline Radisich
Catherine Gray
Catherine McNicol
Cathie McPherson
Charles Tegner
Cheryl Di Florio
Cheryl Wallace
Chris Maxwell
Christina Laidlaw
Christine Moffat
Claire Frowd
Clarence Chai
Clive Blazey
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David & Jennie Sutherland Foundation
David Goldsworthy
David Rae
Debbie Dadon
Denise Kempster
Diana Morgan
Diane Masters
Dianne Weidner
Don Mercer
Dorothy Andrew
Doug McKenzie
Dr Chiaki Ajioka
Edward Irving
Elaine Forde
Elizabeth Brown
Elizabeth Loftus
Elizabeth Saunders
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FRM Management
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Geoffrey Baker

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Conservation
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Hazel Brown
Heather Oldfield
Helen Gae Sestero
Hugh Fraser
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Ian Mackie
Ingrid Handel
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J K Fasham Pty Ltd
J S Chambers Foundation
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Jacqui & David Lamont
Jacqui Lamborn
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Janine Padget
Jen Jewel Brown
Jenny Giles
Jenny Talbot
Jerome Dadon
Jill Clegg
Jo Anne Sudholz
Joan Grigg
Joan Hammonds
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Johnson Family Foundation
Joy Wellings
Judy Amery
Judy Lawson
June & Brian Roberts
Kathleen Johnston
Kathleen Kneebone
Keron Peachey
Kimberley Foundation
Kristin Stegley OAM
L. Bisinella Developments Pty Ltd
Lachlan & Olivia Molesworth
Lance Matheson
Langi Willi Pty Ltd
Lightfolk Foundation Pty Ltd

Lisa Westaway
Lord Mayor's Charitable Foundation - Milledge
Family Fund
Lori & Peter Dietze
Lydia & Geoff Crewe
Lyn Roman
Lynne Kostos
Maggie Edmond
Maggie Eggleston
Marc Wasiak
Marg Spreadborough
Margaret Frame
Margaret Lyons
Margot N McDonald
Maria Ryan
Mark Hulme
Mary Adamson
Mary Mahoney
Maureen Orchard
Max Hansen
Megan Fraser
Meredith Evans
Michael Rhodes
Michael Ridley & Irene Kearsey
Mr Tsujimoto
Nancy Kimpton
Naomi Nicholson
Norm Mallet
Olivia Abbay
Pamela W Fraser
Paul Bangay
Paul Mullaly
Paulene Hanna
Peter Lamell & Jane Campton
Peter R Barrett
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Prue Acton OBE
Punk Spirit Productions Pty Ltd
Richard Nylon
Richard Stradwick
Rider Levett Bucknall Victoria Pty Ltd
Rippon Lea Endowment Fund
Rippon Lea Food & Wine
Rita Andre
RMIT Design Archives
Roberta L Holmes
Robin Pleydell
Robyn Nash
Rod Ward
Rosemary Tolhurst
Ross Williams
Ruth Hargrave
Sally Adams
Sally Browne
Samantha & Paul Cross

Sandra Costa-McMahon & Stephen McMahon
Sandra Torpey
Shirley Lesh
Silel Investments Pty Ltd
Smart Clean Solutions
Stuart Calder
Stuart Wood
Susan Bray
Susan Oliver
Susan Sanders on behalf of the Sargood Family
Tallis Foundation
Taylor Kane
The Police Museum
The Scobie and Claire Mackinnon Trust
The Stuart Leslie Foundation
Tim Dunn
Tim Lacey
Trevor & Heather Cohen
Valerie Guthrie
Valerie Newman
Vicki Perry
Walter Chick
Warwick Fabrics
Wendy Brooks
Wendy Le Get
Will and Dorothy Bailey Charitable Fund
William Pell
Yoland Sargood

Bequests

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Estate of Jan Hendrik Van Der Schoor
Estate of Doreen Hazel McKenzie
Henry Stuart Logan Clark Charitable Trust
Estate of Gladys May Hillier
Estate of Diana Grahame Lamb
The Irene & Ronald MacDonald Foundation
Estate of Robert Frederick Pryor
Estate of Lydia MacMichael
Cicely and Colin Rigg Bequest

Government Agencies and Government(s)

Thank you to the following Government agencies who work with the National Trust so that, together, we may better protect and conserve our heritage:

Bass Coast Shire
City of Ballarat
City of Glen Eira
City of Greater Geelong
City of Melbourne
City of Port Phillip
City of Stonnington
Creative Geelong
Cultural Heritage Council
Department of Environment and Energy (Commonwealth)
Department of Environment, Land, Water and Planning (Victoria)
Department of Premier and Cabinet

Film Victoria
Frankston City Council
Glenelg Shire Council
Heritage Council of Victoria
Heritage Victoria
History Council of Victoria
Koorie Records Unit (Public Records Office)
Mornington Peninsula Shire
Parks Victoria
Parliament of Victoria
Public Records Office Victoria
State Government of Victoria
Victoria Police
Victoria's Heritage Restoration Fund

Aboriginal Organisational Partners

The National Trust works with the following organisations and Traditional Owner groups:

Aboriginal Victoria
Australian Indigenous Astronomy
Bunurong Land Council Aboriginal Corporation
Cooee Café
Living Culture
Victorian Aboriginal Heritage Council
Wathaurung Aboriginal Corporation
Wurundjeri Tribe Land and Compensation
Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation

Education and Research Partners

The National Trust has partnered with the following research and education providers on heritage projects throughout the year:

Bunurong Land Council Aboriginal Corporation
Chisholm Institute
Civics and Citizenship Teachers Network
Deakin University
Federation University
Geelong Grammar School
Geography Teachers Association of Victoria
Gippsland Community Legal Service
Grimwade Centre for Cultural Materials
Conservation
History Teachers Association of Victoria
International Specialised Skills Institute
Living Culture
Melbourne School of Design
Monash University Art Design & Architecture
Mornington Peninsula Shire Arts and Culture
Professional Historians Association Victoria
RMIT Design Archives
Rosebud Primary School
Sacred Heart College Geelong
The University of Melbourne
Urban Camp
Victorian Law Foundation

Corporate Volunteer Partners

Thank you to the following organisations who have provided volunteers to support the work of the National Trust:

Accenture Australia Corporate Volunteering Program
National Australia Bank Corporate Volunteering Program
MLC Corporate Volunteering Program
MMC Corporate Volunteering Program
Telstra Corporate Volunteering Program

Cultural Institution Partners

Abbotsford Convent Foundation
ABC
Bendigo Art Gallery
Burke Museum
Geelong Museums Association
Government House Victoria
Grainger Museum
Healesville Sanctuary
Heide Museum of Modern Art
Her Place Women's Museum
Jewish Museum of Australia
Landcare Rural Women's Conference
Linden New Art
Melbourne Museum
Melbourne Zoo
Museums Australia (Victoria)
National Vietnam Veterans Museum
National Wool Museum
Old Treasury Building
Phillip Island Nature Parks
Returned and Services League of Australia – Victorian Branch
Royal Botanical Gardens Victoria
Shrine of Remembrance
Sovereign Hill Museum Association
Stonnington Heritage Loreto Hall
Victorian Goldfields Railway
Victorian Goldfields Tourism Executive
Victorian Police Museum
Werribee Open Range Zoo
Zoos Victoria

Sincere appreciation is extended to many for sharing their time and expertise in support of the National Trust's work over the last 12 months, including:

ABC
Adams Pest Control
Aeroplane Workshop
Akira Isogawa
Almond Glass
Always Classic Cars
Anastasia La Fey
Anglicare
Anne Vale
ArborSafe
Arts Society Geelong
Associate Professor Seamus O'Hanlon
Attica

Australia ICOMOS
Australia-Japan Foundation
Australian Antique and Art Dealers Association
Australian Centre for Architectural History, Urban and Cultural Heritage
Australian Decorative & Fine Arts Society Geelong
Australian Garden History Society
Barney Meyer
Barwon Park Promoters Inc
Chiltern Tourism and Development Inc.
Clayton Utz
Clunes Neighbourhood House Inc.
Col Frazer
Context
David Young
Digital Heritage Australia
Domenic Coloca
Donald Ellsmore
Dr James Lesh
Dunleavy & Son
Emeritus Prof Graeme Davison
Extent Heritage
Filmart
Five Twenty Model Management
Flying Brick Cider
Friends of Burnley Gardens
Garden Express
Geelong Beekeepers
GML Heritage + Context
Grimwade Centre for Cultural Materials Conservation
Henry Handel Richardson Society
Ida Stewart
Indigenous Architecture and Design Victoria
Ivy Constructions Australia Pty Ltd
James Charwood
J K Fasham Pty Ltd
John Chapman
John Jovic
Kalaurie
Logie-Smith Lanyon Lawyers
Lorraine Rusmanis and family
Lovell Chen Architects and Heritage Consultants
Mal Padgett Designs
Manning Cartell
Mark Hodgkinson
Melbourne Football Club
Melbourne Water
Metro Trees
Mike Larkin
Mt William Advanced Tree Nursery
Nam Hyunh
Nationwide Trees
Neville Scarlett
Olivia Tran
Open House Melbourne
Paris to Provence
Perpetual
Peter Rowland Group
Peter Whitelaw
PHORIA
Professor Philip Goad
RACV

Ray Wiltshire
Renee Muratore
Rohan Storey
Rose Chong Costumiers
Royal Historical Society of Victoria
Ruth Redden
SIX
Sarah Schofield
Showtime Event Group
SIDA Constructions
Stuart Walford
TANDEM Design Studio
Tesselaar Plants & Flowers
The Drain Man
The Kinkarakami Institute
The Tree Works
Tim Leslie
Victoria Law Foundation
Weddings of Distinction
Winter-Cooke Family
Working Heritage
Wrights PR

Silver Corporate Members

GML Heritage Victoria P/L (trading as Context)

Corporate Supporters

A1 Testing Tagging
Adams Pest Control
Almond Glass
Apex Roofing and Property Services
Bunnings Warehouse
Grimwade Centre for Cultural Materials Conservation
Hillside Security
Ivy Constructions Australia Pty Ltd
JK Fasham Pty Ltd
Kieran Dunleavy
Logie-Smith Lanyon Lawyers
McPherson Window Cleaning
Paul Bangay
SIDA Constructions Pty Ltd
TANDEM Design Studio
The Drain Man
Victorian Working Draught Horse Association

Australian Heritage Festival Supporters

Parks Victoria
Astronomical Society of Victoria
Baw Baw Shire Council
Beaumaris Modern
Bendigo Heritage Attractions
Bonegilla Migrant Experience
Buda Historic Home & Garden
Casey City Council
Chiltern Anthenaueum Museum
Geoffrey Kaye Museum
Glen Eira City Council
Glenelg Shire
Heritage Council of Victoria
Historic Winton
Hobsons Bay City Council
Loreto Mandeville Toorak
Maldon Incorporated
Mission to Seafarers
Moora Draught Horse with Rushworth
Murtoa Stick Shed
Narrapumelap
Old Treasury Building
Prahran Mechanics' Institute Victorian History Library
Royal Botanic Gardens
Stonnington City Council
Victorian Goldfields Railway
Victorian Racing Club
Winton Wetlands
Yarra Ranges Council



NATIONAL TRUST OF VICTORIA FOUNDATION REPORT

The National Trust of Victoria Foundation has had another successful year of engagement, growth, and continued delivery on the purpose for which the Foundation has been established.

The Balance sheet for the NTV Foundation as of the 30th of June 2019 was \$716,629.75, with a yearly total income earning of \$170,156.64. This was received primarily from bequests (\$51,972.44), and donations (\$105,885.50), with a small return from investment income (\$12,298.70). The Foundation's total equity increased by almost one quarter in the year, with a percentage increase of 23.7%. This is wonderful support for the Foundation in recognition of its purpose to grow a secure endowment fund held in perpetuity.

The 2018/2019 financial year saw the launch of our new 'Foundation Champion Program', an initiative which invites donors to support the Foundation by making a multi-year annual donation. We look forward to welcoming more Foundation Champions to the program and sharing the important work of the Foundation with our supporters. The Foundations' sub-funds have enjoyed support throughout the year, including the Geelong and District Properties Endowment Fund, the Mornington Peninsula Region Properties Endowment

Fund, as well as the Gulf Station and Labassa Sub-Funds. These property centric funds provide donors with the security and reassurance that their donations are directed to their property of choice, while further strengthening their personal connections to the enduring history and legacy of the property.

LEFT TO RIGHT

Barwon Park Mansion shed repairs; before and during.



This year saw the NTV Foundation support a number of crucial conservation and restoration projects. With a continued focus on the importance of its regional properties, the National Trust's Barwon Park received grant funding distribution from the Foundation, which was used to restore and secure the Shearing Shed Roof. This project was also kindly supported by the Will and Dorothy Bailey Foundation. The completion of this urgent work has ensured the shed's survival, protecting it from deterioration and stabilising the building for the future.

McCrae Homestead received funding for required conservation works being undertaken on the Homestead chimneys. As the original chimneys, constructed of handmade bricks, have deteriorated as a result of being cement rendered and painted, the solution to their restoration has proved complex. The National Trust is prioritising the retention of the original brickwork and the funding provided by the Foundation has enabled the Trust to commence the ongoing, vital restoration and stabilisation works. We thank the Mornington Peninsula Branch for holding a delightful evening event last December to celebrate the Chimney Project.

As President of the National Trust of Victoria Foundation, I acknowledge and thank the dedication, promotion and hard work of its Directors and Ambassadors, and the generosity and commitment of our supporters. It is this support that allows the Foundation to continue to achieve its mission of building an endowment corpus to assist the National Trust of Australia (Victoria) in its vital work of preserving and conserving Victoria's built, natural, cultural and Indigenous heritage now and into the future.

Kristin Stegley OAM

LEFT TO RIGHT
McCrae Homestead chimneys,
Rippon Lea Estate by Claire
Takacs



FINANCIAL STATEMENTS

BOARD OF DIRECTORS

Kristin Stegley OAM



Qualifications:

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

Experience:

State Trustees Foundation Advisory Board Member; Director Arts Appreciation Academy 1986- 2001; Founding President Brighton Residents for Urban Protection; Councillor City of Bayside.

Trust Experience &

Special Responsibilities:

- Elected Chairman November 2015
- Director Ripponlea Endowment Fund
- Former Deputy Chair
- Inaugural President of the National Trust of Victoria Foundation
- Director and Member of the National Trust of Victoria Foundation
- Former Chair of the Collections Committee
- Member of the Finance and Audit Committee
- Chair, Fundraising and Marketing Committee
- Member of the Governance and Risk Committee
- Director 16 years.

Assoc Prof Ursula M de Jong



Qualifications:

BA (Hons), Grad Dip Ed, PhD (Monash University)

Experience:

Associate Professor and Chair GEDI [Gender Equity Diversity and Inclusion], School of Architecture and Built Environment, Deakin University, Geelong; Scholar of the 19thC Gothic Revival; Place researcher; Church historian; Member National Liturgical Architecture and Art Council; Member National Parks Advisory Council; Chair Reference Areas Advisory Committee; Member Point Nepean National Park Management Advisory Committee; Full Member ICOMOS; SAHANZ; Recipient of an ARC Linkage Research Grant; Former Trustee, Cwth Govt Point Nepean Community Trust; Former Member State Govt Point Nepean Advisory Committee; Former Member Heritage Council Victoria; Former Member HCV Communications, Finance and Landscape Advisory Committee; President Nepean Conservation Group Inc

Trust Experience &

Special Responsibilities:

- Deputy Chair
- Member of the National Trust of Victoria Foundation
- Chair of the Heritage Advocacy Committee
- Member of the Aboriginal Advisory Committee
- Deputy Chair of the Buildings and Estates Committee
- Member 2016 People's Ground Joint NTAV/ICOMOS Conference Committee
- Director 15 years.

Wendy Brooks



Resigned: 24 November 2018

Qualifications:

BMus, LLB (Hons), Grad Dip LP

Experience:

Wendy is passionate about social justice, equity and human rights. Her career has spanned law, music (professional violist), marketing, business development and fundraising for the tertiary education, environment and conservation, arts, health and medical research and social welfare sectors.

As well as serving as Director of the National Trust of Australia (Victoria) and President of the National Trust of Victoria Foundation, Wendy's voluntary leadership positions include: Co-Chair, Human Rights Watch (HRW) Australia; Board Chair of InLife Independent Living Ltd; Director of Summer Housing Ltd, Director of Kokoda Track Foundation and Director of Flying Arts Alliance. Wendy serves on the HRW International Disability Rights Advisory Council and is a founding member of the Australian Charity Law Association and the Melbourne Women's Fund.

Through Wendy Brooks & Partners, Wendy provides strategic fundraising services and a range of administrative services to the community sector.

Trust Experience &

Special Responsibilities:

- Former Chair of the National Trust of Victoria Foundation
- Former Member of the Governance and Risk Committee
- Director 3 years.

Dr Christina Dyson



Qualifications:

PhD (University of Melbourne), Grad Dip Hort (Burnley, University of Melbourne), BA (Hons) (University of Sydney), M.ICOMOS

Experience:

Associate and Manager People at Context Pty Ltd, and historian of gardens and cultural landscapes, specialising in twentieth-century Australian plant gardens and with experience in Australia's urban and built heritage at local, State and national levels. Current Chair of Victoria's Heritage Restoration Fund. Christina also has a long-standing association with the Australian Garden History Society.

Trust Experience &

Special Responsibilities:

- Chair of the Buildings and Estates Committee
- Deputy Chair of the Heritage Advocacy Committee
- Chair of Victoria's Heritage Restoration Fund Committee of Management
- Director 4 years

Ian Hamm



Qualifications:

Executive Fellows Program – Australia New Zealand School of Government; Fellow Institute of Public Administration Australia (Vic); Company Directors Course – Australian Institute of Company Directors; Executive Education Program – Harvard Business School

Experience:

Chair of the First Nations Foundation; Chair of the Koori Heritage Trust; Chair of Connecting Home; President of Community Broadcasting Foundation; Board Member of Aboriginal Housing Victoria; Board Member of Indigenous Community Volunteers; Board Member of Australian Red Cross; Board Member of Killara Foundation; Ministerial Member of Camps Committee of Management..

Trust Experience &

Special Responsibilities:

- Chair of the Aboriginal Advisory Committee
- Director 3 years

Dr Jacqueline Healy



Qualifications:

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

Experience:

Senior Curator of the Medical History Museum and Henry Forman Atkinson Dental Museum at the University of Melbourne. Previous positions include Director of Bundoora Homestead Art Centre; Director of the Museum and Art Gallery of the Northern Territory; Director Public Programs, National Gallery of Victoria.

Trust Experience &

Special Responsibilities:

- Chair of the Collections and Programming Committee
- Deputy Chair of the Aboriginal Advisory Committee
- Member of the Finance and Audit Committee
- Member of the Heritage Advocacy Committee
- Director 8 years

Peter Lamell



Qualifications:

Senior Executive MBA (Melbourne Business School), Corporate Finance Program (London Business School), B Sc (Hon) (University of Sussex, England)

Experience:

Peter has served on over 25 boards across the not-for-profit, energy, power, services, technology and telecommunications sectors. He has broad global senior executive experience having worked in the UK, US, Europe, Asia-Pacific, Canada and Australia with a prime focus on successfully building and turning around a number of complex businesses. He is a Director of the National Trust of Victoria Foundation, Director of Citywide Service Solutions, member of the Australasian Advisory Board of Aveva Ltd, Chairman of Renew Australia, and is a fellow of the AICD

Trust Experience &

Special Responsibilities:

- Chair of the Finance and Audit Committee
- Member of the Fundraising and Marketing Committee
- Director of the National Trust of Victoria Foundation
- Director 3 years

Lachlan Molesworth



Qualifications:

LLB (University of Melbourne), BEng (civil) (University of Melbourne), Grad Dip Leg Prac (College of Law), MBA (University of Oxford)

Experience:

Commercial and administrative law Barrister at the Victorian Bar

Previous positions: Commonwealth Treasury Portfolio Adviser, Adviser to the Commonwealth Treasurer; Manager at PricewaterhouseCoopers practicing in taxation law and accounting; Associate at ICM Agribusiness Australia

Trust Experience &

Special Responsibilities:

- Member of the Finance and Audit Committee
- Director 2 years

Jock Murphy



Qualifications:

Bachelor of Economics, Grad Dip Librarianship, Grad Dip Business Management & Grad Dip Applied Finance and Investment

Experience:

Director Collections, University of Melbourne Library 2008 – 2013; State Library of Victoria 1991 – 2008. In several roles responsible for acquiring a number of nationally significant heritage collections. Currently semi-retired, a consultant and valuer

Trust Experience &

Special Responsibilities:

- Director 1977 to 1987 and since 2015
- Former Chair of the Melbourne Properties Committee
- Former member of the Urban Conservation Committee
- Member of the Finance and Audit Committee
- Member of the Collections and Programming Committee
- Chair of the Governance and Risk Committee
- Director of the Australian Council of National Trusts
- Director 4 years

Andrew Logie-Smith
(Company Secretary)



Resigned: January 2019

Qualifications:

B Ec (Monash), LLB (Monash), GAICD

Experience:

Andrew is an experienced corporate lawyer and is the managing partner of Logie-Smith Lanyon, a Melbourne-based law firm. Chair of Allard Shelton Real Estate (2016–present); Chair WTFN Entertainment (2016–present); Director WTFN Entertainment (2005–2016); Director REIV (August 2011–present); Director Savi Technology (March 2014–present); Director, DMC Corporate (January 2014–present); Director commercialview.com.au (Sept 2013–Oct 2014); Director, realestateview.com.au (Dec 2012–Sept 2014); Director, Moonlight Head Hotel (2005–2008); OSCA councillor (2003–2005)

Trust Experience & Special

Responsibilities:

- Company Secretary

Jacqui Wilson
(Company Secretary)



Appointed: January 2019

Qualifications:

LLB (Hons), MBA, MProfEthics, GradDipFinMngt, GradDipAppCorpGov, GDLP, FCIS, FGIA, GAICD

Experience:

Jacqui is an Associate with Logie-Smith Lanyon and an accomplished senior executive, non executive director and Chartered Secretary with wide ranging executive, directorship and Company Secretary experience that has spanned public, private, NFP and social purpose enterprises. In addition to her role as Company Secretary for the National Trust of Australia (Victoria), Jacqui is also the Company Secretary for the National Trust of Victoria Foundation

Trust Experience & Special

Responsibilities:

- Company Secretary

DIRECTORS' REPORT 2019

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2019.

Directors and Officers

For the whole year and to the date of this report, unless otherwise shown, the Directors of the National Trust of Australia (Victoria) are: K Stegley, Dr U M de Jong, W Brooks, Dr C Dyson, I Hamm, Dr J Healy, P Lamell, L Molesworth, J Murphy.

Review of Operations

In 2019, the comprehensive income for the National Trust was \$674,294 which included a sizeable increase in bequests compared to last year. Some bequests were in property rather than cash. The CEO conducted a review of the operations of the organisation and aligned activity with the strategic plan. The CEO, Executive Leadership Team and the Board are confident that this new structural framework will maximise efficiency, while ensuring that the organisation maintains the capacity required to achieve its strategic goals. Employee benefits expense was considerably above last year and a significant restructuring in personnel was effected at the end of the year to address this.

Principal Activity

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

Short Term and Long Term Objectives

The company has the following Objectives:

1. Bold Advocate and Activist
2. Bringing Our Stories to Life
3. Building Strong and Enduring Relationships
4. Innovative Custodian of Heritage
5. Investing in Our People
6. Building Financial Strength

Strategies

1. Bold Advocate and Activist

To be recognized as the State's leading voice for heritage, empowering the Government, property owners, corporates and the community to protect, use and celebrate our heritage.

2. Bringing Our Stories to Life

To bring our heritage to life through engaging storytelling and providing memorable visitor experiences.

3. Building Strong and Enduring Relationships

The Trust will work collaboratively with key stakeholders and partners to build a shared understanding of the value of our heritage and increase our capacity to protect and celebrate Victoria's heritage.

4. Innovative Custodian of Heritage

To be the trusted leaders in the conservation, protection and activation of heritage properties, places and collections.

5. Investing in Our People

The Trust will invest in its people to grow our culture of positivity, engagement, passion, expertise, and accountability, providing a great place to work and volunteer.

6. Building Financial Strength

The Trust will diversify and grow revenue through activities and engagement with, and secure funding from, philanthropic partners, Government, corporates and other sources.

Key Performance Measures

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

Events Subsequent to Balance Date

At the date of this report, the Directors are not aware of any matter or circumstance which has arisen that has significantly affected or may significantly affect the operations of the organisation, the results of those operations or the state of affairs of the organisation in the financial year subsequent to 30 June 2019.

Future Developments

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

Dividends

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

Indemnities and Insurance Premiums

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

- Indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending proceedings; or
- Paid or agreed to pay a premium in respect of a contract insuring a liability incurred as an officer for the costs or expenses to defend legal proceedings;

with the exception of the following matters:

During the financial year, the company paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the company, other than conduct involving a wilful breach of duty in relation to the company. The amount of the premium for Directors and Officers Insurance was \$7,334.

DIRECTOR'S ATTENDANCE

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

	Board	Heritage Advocacy	Collections & Programming	Finance & Audit	Buildings & Estates	Aboriginal Advisory	Risk & Governance	Marketing & Fundraising
Yearly Total	8	4	3	12	4	4	4	4
K M Stegley	8	2	2	12	1	1	4	4
Dr U M de Jong	8	4			3	3		
*W Brooks	1							
C Dyson	8	4	1		4			
I Hamm	7					4		
J Healy	6		3	5		3		
P Lamell	8			12				4
L Molesworth	8			11				
J Murphy	7		3	11			4	

*Having served three years as a Director of the National Trust of Australia (Victoria), Wendy Brooks resigned at the 2018 Annual General Meeting.

Directors' Benefits


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

Corporate Information

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

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on the following page. Signed in accordance with a resolution of the Board of Directors:


Director.....
Kristin Stegley OAM Chairman National Trust of Australia (Victoria)


Director.....
Peter Lamell Chairman of Finance & Audit Committee

Dated this Monday 21 of October 2019

AUDITOR'S DECLARATION



RSM Australia Partners
Level 21, 55 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007
T +61(0) 3 9286 8000
F +61(0) 3 9286 8199
www.rsm.com.au

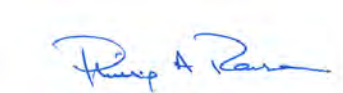
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of National Trust of Australia (Victoria) for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Professional Accounting Bodies in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



RSM AUSTRALIA PARTNERS



P A RANSOM
Partner

Dated: 21 October 2019
Melbourne, Victoria

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RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
Liability limited by a scheme approved under Professional Standards Legislation



Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue from operating activities			
Sales revenue - goods		625,017	556,427
Revenue from services	3	5,279,611	5,359,073
Donations and bequests		2,502,979	879,424
Interest revenue		45,291	62,526
Investment income		61,700	303,221
Dividend income		16,250	3,852
Grant income		925,544	825,291
Revenue from rents		990,418	993,039
		<u>10,446,810</u>	<u>8,982,853</u>
Outside operating activities			
Special project revenue		<u>298,942</u>	<u>763,185</u>
		<u>298,942</u>	<u>763,185</u>
Total Revenue		<u>10,745,752</u>	<u>9,746,037</u>
Expenses relating to operating activities			
Cost of sales		274,778	265,103
Employee benefits		5,064,006	4,482,244
Event costs		282,696	356,368
Repairs & maintenance		576,162	656,315
Rent, rates & taxes		456,821	414,302
Superannuation		486,239	419,486
Depreciation		260,123	289,919
Insurance		306,604	295,700
Occupancy costs		262,332	335,690
Printing		166,982	164,446
Postage		123,334	72,671
Computer costs		139,269	134,571
Consulting		314,398	259,075
Legal expenses		161,860	163,854
Telephone		58,701	96,039
Cleaning		134,079	127,832
Advertising		228,578	129,734
Finance costs		62,922	67,153
Other expenses		<u>348,602</u>	<u>452,604</u>
		<u>9,708,485</u>	<u>9,183,106</u>
Expenses relating to outside operating activities			
Special projects expenses		<u>348,898</u>	<u>552,830</u>
		<u>348,898</u>	<u>552,830</u>
Total Expenses		<u>10,057,383</u>	<u>9,735,936</u>
Profit /(Loss) for the year		688,369	10,102

Other Comprehensive Income

Items reclassified subsequently to profit or loss upon derecognition:

Changes in fair value of equity securities	-	(247,988)
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Items that will not be reclassified subsequently to profit or loss:

Revaluation gain/(loss) on heritage and cultural assets	(14,075)	3,566,567
Total Comprehensive Income for the Year	<u>674,294</u>	<u>3,328,681</u>

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes to the financial statements.

Consolidated Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	1,757,786	2,098,271
Trade and other receivables	5	383,386	547,621
Inventories	6	211,653	233,739
Livestock and crops	7	11,250	11,250
Financial assets - external appeals	8	1,600,830	1,578,713
Other financial assets	8	1,505,801	1,399,481
Other assets	9	352,489	322,738
Assets held for sale	11	990,000	-
Total current assets		<u>6,813,195</u>	<u>6,191,813</u>
Non-current assets			
Other financial assets	8	-	-
Property, plant and equipment	12	<u>109,749,254</u>	<u>108,903,538</u>
Total non-current assets		<u>109,749,254</u>	<u>108,903,538</u>
TOTAL ASSETS		<u>116,562,449</u>	<u>115,095,351</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	13	808,607	817,146
Borrowings	14	291,200	291,200
Employee benefits	15	526,440	510,051
Other - external appeals	16	1,600,830	1,578,713
Prepaid revenue	10	<u>2,321,648</u>	<u>1,584,857</u>
Total current liabilities		<u>5,548,725</u>	<u>4,781,967</u>
Non-current liabilities			
Employee benefits	15	<u>86,314</u>	<u>60,268</u>
Total non-current liabilities		<u>86,314</u>	<u>60,268</u>
TOTAL LIABILITIES		<u>5,635,039</u>	<u>4,842,235</u>
NET ASSETS		<u>110,927,410</u>	<u>110,253,116</u>

Consolidated Statement of Financial Position as at 30 June 2019 (Cont.)

	Note	2019 \$	2018 \$
EQUITY			
General fund	17	13,706,682	13,171,020
Fair value reserve	18	-	-
Asset revaluation reserve	18	95,807,587	95,821,662
Special projects reserve	18	-	-
Endowment funds	18	-	-
Heritage assets reserve	18	696,511	696,511
Foundation funds	18	716,630	563,923
TOTAL EQUITY		110,927,410	110,253,116

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

Consolidated Statement of Changes in Equity for the Year Ended 30 June 2019

	2019 \$	2018 \$
Total equity at the beginning of the year	110,253,116	106,924,435
Profit /(Loss) for the year	688,369	10,102
Other Comprehensive Income	(14,075)	3,318,579
Total changes in equity for the period	674,294	3,328,681
Total equity at the end of the year	110,927,410	110,253,116

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

Consolidated Statement of Cash Flows for the Year Ended 30 June 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from operations		11,646,777	9,418,373
Payments in the course of operations		(11,562,117)	(9,503,339)
Dividends received		16,250	3,852
Interest received		45,291	51,644
External appeals - inflow		830,456	1,151,727
External appeals - outflow		(804,207)	(1,124,162)
Net cash (outflow)/inflow from operating activities	20	172,450	(1,905)
Cash flow from investing activities			
Sale / (investment in) other financial assets		(106,320)	295,831
Proceeds from sale of plant & equipment		-	-
Payments for property, plant & equipment		(406,615)	(1,082,478)
Net cash (outflow)/inflow from investing activities		(512,935)	(786,647)
Cash flow from financing activities			
Proceeds from borrowings		-	291,200
Repayment of borrowings		-	-
Net (outflow)/inflow from financing activities		-	291,200
Net increase (decrease) in cash and cash equivalents		(340,485)	(497,352)
Cash and cash equivalents at beginning of year		2,098,271	2,595,623
Cash and cash equivalents at end of year	4	1,757,786	2,098,271

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

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

1. Statement of Significant Accounting Policies

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

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

(a) Corporate information

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

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

(b) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012 (“ACNC Act”). The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

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

(c) Principles of Consolidation

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

Where controlled entities have entered or left the Group during the year, the financial performances of those entities are included only for the period of the year that they were controlled. A list of controlled entities is contained in Note 21 to the financial statements.

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

(d) Critical accounting estimates and judgements

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

Heritage and cultural assets

The group has over many years been, and continues to be, the recipient of contributions of heritage and cultural assets including property and collections at no cost. Key judgements are required to assess whether heritage and cultural assets should be recognised as assets by the group.

The directors have determined which assets meet the criteria to be recognised as a heritage and cultural asset. These criteria include but are not limited to:

- The heritage and cultural assets are owned or controlled by the group;
- The value of the heritage and cultural assets can be reliably measured;
- It is probable that future economic benefits associated with the assets will flow to the group;
- The assets must have heritage or cultural significance; and
- The assets must be in the form of land and/or buildings.

The directors have assessed these assets not to have limited useful lives, and therefore they are not subject to depreciation.

(e) Property, Plant and Equipment

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

Property

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

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

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

Heritage and cultural assets

Heritage & cultural assets that are recognised as property, plant and equipment are shown at their fair value, based on periodic valuations by external independent valuers every 3 to 5 years. Increases in the carrying amount arising on revaluation of heritage and cultural assets are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are recognised against revaluation reserve directly in equity; all other decreases are recognised in profit or loss. Heritage & cultural assets are not depreciated.

Plant and equipment

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

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

Depreciation

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

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

Class of Asset	Depreciation Rates %
Heritage & cultural assets	Nil
Buildings	2.5
Leasehold improvements - Buildings and related works	4
Plant and equipment	10-25
Furniture and fittings	1-18
Computer equipment	33
Motor vehicles	20

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

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

(f) Cash and Cash Equivalents

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

(g) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless, an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The consolidated entity recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the consolidated entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined

that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

(h) Impairment of Assets

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

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

(i) Trade and Other receivables

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

The simplified approach to measuring expected credit losses has applied, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

(j) Inventories

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

(k) Biological Assets

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

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

(l) Trade and Other Payables

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

(m) Employee Benefits

Short term obligations

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

Long-term obligations

The liability for long service leave and annual leave which is not expected to be wholly settled within twelve months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and is measured at the present value of expected future payments to be made in respect of services provided by employees up to the

end of the reporting period. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

The obligations are presented as current liabilities in the Consolidated Statement of Financial Position if the company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

Superannuation

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

(n) Fair Value Measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principle market; or in the absence of a principle market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(o) Provisions

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

(p) Income Tax

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

(q) Revenue

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

Sale of Goods

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

Rendering of Services

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

Grant revenue

Grant revenue is recognised when the company controls the funds and specific performance obligations have been met.

Interest Income

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

Rental income

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

Donation Income

Donations are recognised on receipt.

Dividend Income

Dividend income is recognised when the right to receive a dividend has been established.

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

(r) Goods and Services Tax (GST)

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

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

(s) Leases

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

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

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

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

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

(t) Appeal Funds

Appeal funds are brought to account when received as Financial assets – external appeals and a liability recognised for the related costs for which the funds will be used.

(u) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

(v) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year. A number of descriptive categories in the consolidated statement of profit or loss and other comprehensive income have been modified in the current financial year to provide more accurate information regarding the nature of expenses incurred. As a result, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(w) New and Revised Accounting Standards and Interpretations

AASB 9 Financial Instruments has been adopted from 1 July 2018. The standard introduced new classification and measurement models for financial assets. For receivables, a simplified approach to measuring expected credit losses using a lifetime expected loss allowance has been applied. The application of this new standard has no material impact on the financial report. The impact on the financial performance and position of the consolidated entity from the adoption of AASB 9 has been assessed and no restatement of comparative disclosures is required.

(x) New Accounting Standards and Interpretations not yet mandatory or early adopted

Accounting Standards/Intpretations at the date of this report, issued but not yet effective, are AASB15 Revenue from Contracts with Customers, AASB16 Leases, and AASB 1058 Income of Not-for-Profit Entities. Other than changes to disclosure formats, it is not expected that the initial application of these new standards in the future will have any material impact on the financial report, except for AASB 16. This standard requires operating leases which are currently held off balance sheet to be brought onto the balance sheet. Future expected lease payments should be capitalized and brought onto the balance sheet as an asset (right of use) and also reflect an offsetting liability and amortized together with interest costs over the expected remaining period of the leases. The company has not brought such assets or liabilities to account. The expected value of such assets and liabilities at 30 June 2019 is \$336,115 .

	2019	2018
	\$	\$

2. Parent Information

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

Statement of Financial Position

Assets

Current assets	5,095,408	5,627,890
Non-current assets	110,750,504	108,903,538
Total Assets	115,845,912	114,531,428

Liabilities

Current liabilities	5,548,817	4,781,967
Non-current liabilities	86,314	60,268
Total Liabilities	5,635,131	4,842,235

Equity

General fund	13,741,260	13,171,020
Fair value reserve	-	-
Asset revaluation reserve	95,773,011	95,821,662
Special projects reserve	-	-
Endowment funds	-	-
Heritage assets reserve	696,511	696,511
Total Equity	110,210,781	109,689,193

Statement of Comprehensive Income

Profit /(loss) for the year	535,662	(95,608)
Total comprehensive income	521,587	3,222,971

	2019	2018
	\$	\$

3. Revenue from services

Admissions and Education	3,267,153	3,613,212
Membership	654,493	601,229
Filming, Hiring, Function & Wedding Fees	550,232	651,228
Other	807,734	493,404
	5,279,611	5,359,073

4. Cash Assets

Bank balances	866,193	624,925
Term deposits	891,593	1,473,346
	1,757,786	2,098,271

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

Cash and cash equivalents	1,757,786	2,098,271
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5. Receivables

Current

Trade receivables	285,508	327,924
Other receivables	411,191	533,010
Provision for impairment of receivables	(313,313)	(313,313)
	383,386	547,620

6. Inventories

Retail stock - at cost	211,653	233,739
Provision for stock obsolescence	-	-
	211,653	233,739

7. Livestock and Crops

Animals - at fair value	11,250	11,250
	11,250	11,250

Livestock comprises 3 Clydesdale horses at Gulf Station.

8. Financial Assets

Current

Financial assets - external appeals	1,600,830	1,578,713
Other financial assets	1,505,801	1,399,481
	3,106,631	2,978,194

	2019	2018
	\$	\$

(i) Tied Investments

The company has quarantined financial assets to support commitments related to those assets.

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

Tied Investments	2,205,609	2,179,360
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The associated liabilities relate to:

External appeals	1,600,830	1,578,713
Prepaid revenue	604,779	600,647

(ii) Other financial assets

Cash equivalents of readily realisable investments have been classified as Other Financial Assets

9. Other Assets

Current

Prepayments	352,489	322,738
	352,489	322,738

10. Prepaid Revenue

Membership Subscriptions	482,689	375,270
Tied Investments Revenue	604,779	600,647
Other Revenue	1,234,180	608,940
	2,321,648	1,584,857

11. Assets held for sale

Balance at the beginning of the year	-	-
Transfers from Heritage and cultural assets	990,000	-
Carrying amount at the end of the year	990,000	-

12. Property Plant and Equipment

Buildings

At cost	-	255,000
Less accumulated depreciation	-	(137,063)
Total buildings	-	117,937

Heritage and cultural assets

At valuation	106,638,537	105,637,818
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Projects in progress

At cost	-	13,635
Less accumulated depreciation	-	-
Total projects in progress	-	13,635

	2019	2018
	\$	\$

Leasehold improvements - Buildings and related works

At cost	3,670,057	3,415,057
Less accumulated depreciation	(1,204,931)	(930,857)
Total leasehold improvements - buildings and related works	2,465,126	2,484,200

Plant & equipment

At cost	824,555	769,932
Less accumulated depreciation	(681,484)	(623,644)
Total plant & equipment	143,071	146,288

Furniture and fittings

At cost	807,975	777,637
Less accumulated depreciation	(336,189)	(281,856)
Total furniture and fittings	471,786	495,781

Computer software

At cost	69,039	69,039
Less accumulated depreciation	(69,039)	(67,450)
Total computer software	-	1,589

Motor vehicles

At cost	105,139	71,870
Less accumulated depreciation	(74,405)	(65,580)
Total motor vehicles	30,734	6,290

Total property, plant and equipment

	109,749,254	108,903,538
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Movements in Carrying Amounts

Buildings

Balance at the beginning of year	117,937	124,312
Transfer to leasehold improvements	(117,937)	-
Depreciation expense	-	(6,375)
Carrying amount at the end of year	-	117,937

Heritage and cultural assets

Balance at beginning of the year	105,637,818	100,976,259
Additions	284,794	1,004,690
Bequest	1,720,000	-
Transfers to assets held for sale	(990,000)	-
Transfers from projects in progress	-	90,302
Revaluation gain (loss)	(14,075)	3,566,567
Carrying amount at the end of the year	106,638,537	105,637,818

Projects in progress

Balance at the beginning of year	13,635	93,143
Additions	-	10,794
Expensed	(13,635)	-
Transfers to heritage and cultural assets	-	(90,302)
Carrying amount at the end of year	-	13,635

	2019 \$	2018 \$
Leasehold improvements - Buildings and related works		
Balance at the beginning of year	2,484,200	2,614,837
Transfers from buildings	117,937	-
Depreciation expense	(137,011)	(130,637)
Carrying amount at the end of year	<u>2,465,126</u>	<u>2,484,200</u>
 Plant and equipment		
Balance at the beginning of year	146,288	158,014
Additions	58,214	38,062
Disposals	(3,066)	-
Transfers from furniture and fittings	-	24,035
Depreciation expense	(58,365)	(73,823)
Carrying amount at the end of year	<u>143,071</u>	<u>146,288</u>
 Furniture and fittings		
Balance at the beginning of year	495,781	548,884
Additions	30,338	28,932
Transfers to plant and equipment	-	(24,035)
Depreciation expense	(54,333)	(58,000)
Carrying amount at the end of year	<u>471,786</u>	<u>495,781</u>
 Computer software		
Balance at the beginning of year	1,589	16,347
Additions	-	-
Depreciation expense	(1,589)	(14,758)
Carrying amount at the end of year	<u>-</u>	<u>1,589</u>
 Motor vehicles		
Balance at the beginning of year	6,290	12,615
Additions	33,269	-
Depreciation expense	(8,825)	(6,325)
Carrying amount at the end of year	<u>30,734</u>	<u>6,290</u>

As stated in the accounting policy in note 1 (d) to the financial report, heritage and cultural assets are only recognised as assets of the group where all of the criteria determined by the directors have been met. Material heritage and cultural assets associated with the National Trust of Australia (Victoria) ("NTAV") that are not included as assets at the date of this financial report are as follows:

- Old Melbourne Gaol - Crown land and commercial lease;
- Polly Woodside Dock Site - Crown lease;
- Tasma Terrace - Crown land;
- La Trobe's Cottage - Crown land;
- Blackwood Cottage - Crown land;
- Heidelberg Police Residence - Crown land;
- Port Fairy Powder Magazine - Crown land;
- Gulf Station - portion that is Crown Land; and
- Como House and Garden - owned by separate trust, NTAV is a trustee of the trust

	2019 \$	2018 \$
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13. Trade and other payables

Accounts payable	218,242	443,494
Other payables and accruals	590,365	373,652
	<u>808,607</u>	<u>817,146</u>

14. Borrowings

Current

Bank bills	<u>291,200</u>	<u>291,200</u>
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Financing Arrangements

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

Credit standby arrangements - overdrafts

Total facilities		
Bank loans, bills and overdrafts	<u>291,200</u>	<u>791,200</u>

Used at balance date

Bank loans, bills and overdrafts	<u>291,200</u>	<u>291,200</u>
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Unused at balance date

Bank loans, bills and overdrafts	<u>-</u>	<u>500,000</u>
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Security

The bank bills are secured by a mortgage over 6 Patterson Place South Melbourne. NTAV has a negative pledge provision within the finance agreement with Westpac.

15. Employee Benefits

Current

Annual leave provision	246,053	260,908
Long service leave provision	280,387	249,143
	<u>526,440</u>	<u>510,051</u>

Non Current

Long service leave provision	86,314	60,268
	<u>86,314</u>	<u>60,268</u>

16. External Appeals

Current

External appeals	1,600,830	1,578,713
	<u>1,600,830</u>	<u>1,578,713</u>

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

	2019	2018
	\$	\$

17. General Fund

Movements in general fund were as follows:

Balance at 1 July	13,171,020	12,458,806
Net profit / (loss) for the year	688,369	10,102
Transfer from / (to) reserves	(152,707)	702,112
Balance at 30 June	<u>13,706,682</u>	<u>13,171,020</u>

General funds

This is the balance of equity of the company not contained in the Reserves.

18. Reserves

Fair value reserve	-	-
Asset revaluation reserve	95,807,587	95,821,662
Special projects reserve	-	-
Endowment funds	-	-
Heritage assets reserve	696,511	696,511
Foundation funds	716,630	563,923
At 30 June	<u>97,220,728</u>	<u>97,082,096</u>

Fair value reserve

At 1 July	-	247,988
Net unrealised gain / (loss) on available-for-sale assets	-	(247,988)
As at 30 June	<u>-</u>	<u>-</u>

Asset revaluation reserve

At 1 July	95,821,662	92,255,095
Revaluation gain on heritage and cultural assets	(14,075)	3,566,567
Transfer from /(to) General Fund	-	-
As at 30 June	<u>95,807,587</u>	<u>95,821,662</u>

Special projects reserve

At 1 July	-	408,407
Transfer from /(to) General Fund	-	(408,407)
As at 30 June	<u>-</u>	<u>-</u>

Endowment funds

At 1 July	-	399,415
Transfer from /(to) General Fund	-	(399,415)
As at 30 June	<u>-</u>	<u>-</u>

Heritage assets reserve

At 1 July	696,511	696,511
Transfer from /(to) General Fund	-	-
As at 30 June	<u>696,511</u>	<u>696,511</u>

Foundation funds

At 1 July	563,923	458,213
Transfer from General Fund	152,707	105,710
As at 30 June	<u>716,630</u>	<u>563,923</u>

Nature and purpose of reserves

Fair value reserve

This reserve records fair value changes on available-for-sale investments prior to the disposal of the investment. When an available for sale asset is sold the balance of the reserve in relation to that asset is transferred to general reserve. During the year the company has reclassified its available-for-sale investments as financial assets at fair value through the profit and loss. This fair value reserve will no longer be used.

Asset revaluation reserve

This reserve records changes in the carrying amount arising on revaluation of property, plant and equipment.

Special projects reserve

This comprises money received for special projects, and recognised as income in prior years, but has not yet been expended.

Endowment funds

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

Heritage assets reserve

This reserve records the value of transactions arising from Heritage Assets being sold or purchased.

Foundation funds

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

	2019	2018
	\$	\$

19.Auditor's Remuneration

Remuneration of the auditor		
- Auditing the financial report	46,840	42,650
- Other services	-	17,025
	<u>46,840</u>	<u>59,675</u>

20. Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities

Net income/(loss) for the period	688,369	10,102
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Adjustments for:

Non cash flows from ordinary activities:

Depreciation	260,123	289,919
Bequest of heritage asset	(1,720,000)	-
Loss on disposal of assets	3,066	-
Asset write-offs	13,635	-
Gain on sale of financial assets	-	(247,988)

Changes in assets and liabilities:

(Increase)/decrease in receivables	164,236	(287,607)
(Increase)/decrease in prepayments	(29,751)	37,265
(Increase)/decrease in livestock and crops	-	-
(Increase)/decrease in inventories	22,086	6,022
Increase/(decrease) in payables	(8,538)	86,437
Increase/(decrease) in external appeals	0	27,565
Increase/(decrease) in prepaid revenue	736,790	(40,058)
Increase/(decrease) in employee provisions	42,434	116,439
Net cash from operating activities	<u>172,450</u>	<u>(1,905)</u>

	2019	2018
	\$	\$

21. Controlled Entities

Controlled Entities Consolidated

Subsidiaries of National Trust of Australia (Victoria):

National Trust of Victoria Foundation	100%	100%
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22. Financial Risk Management

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

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

Financial assets

Cash and cash equivalents	1,757,786	2,098,271
Trade and other receivables	383,386	547,621
Financial assets - external appeals	1,600,830	1,578,713
Other financial assets	1,505,800	1,399,481
Total financial assets	5,247,802	5,624,086

Financial liabilities

Trade and other payables	808,607	817,146
Borrowings	291,200	291,200
Other - external appeals	1,600,830	1,578,713
Total financial liabilities	2,700,637	2,687,059

Gains and losses recognised in other comprehensive income in respect of available-for-sale financial assets:

Net fair value gain/(loss) on remeasurement	-	(247,988)
Total gains and losses recognised in other comprehensive income	-	(247,988)

23. Fair Value Measurements

The company has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The company does not have any liabilities which are subsequently measured at fair value on a recurring basis and have no assets or liabilities that are measured at fair value on a non-recurring basis.

Recurring fair value measurements

Property, plant and equipment

Heritage and cultural assets	106,638,537	105,637,818
	106,638,537	105,637,818

Financial Assets

Other financial assets	901,022	798,835
	901,022	798,835

	2019	2018
	\$	\$

24. Capital and Leasing Commitments

Operating Lease Commitments

Lessee

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

- not later than one year	247,466	251,172
- later than one year and not later than five years	88,649	335,622
	336,115	586,794

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

The property lease is a non-cancellable lease with 17 months remaining on an initial five year term. An option exists to renew the lease at the end of the five year term for two further terms of five years each.

Lessor

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

Receivable:

- not later than one year	492,170	480,757
- later than one year and not later than five years	1,480,081	1,391,720
- later than five years	-	14,166
	1,972,251	1,886,643

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

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

25. Capital Expenditure Commitments

The only capital expenditure commitment at year end is \$38,000 for fencing at Mooramong Reserve.

26. Contingencies

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

27. Key Management Personnel Compensation

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

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

Employee benefits	1,499,100	1,345,067
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The Directors receive no remuneration.

The Directors of the company during the year were:-

- K Stegley (Chairman)	- Dr C Dyson	- P Lamell
- Dr U M de Jong	- I Hamm	- L Molesworth
- W Brooks	- Dr J Healy	- J Murphy

28. Other Related Party Transactions

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

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

For details of disclosures relating to key management personnel, refer to Note 27. During the year there were no other related party transactions.

29. Events after reporting period

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

DIRECTORS' DECLARATION

The directors' opinion:

1. the financial statements and notes, as set out on pages 45 to 76, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act") including:
- a. complying with Accounting Standards, the ACNC Act and other mandatory professional reporting requirements; and
 - b. giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date.

In the directors opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director	 _____ Kristin Stegley OAM Chairman National Trust of Australia (Victoria)
Director	 _____ Peter Lamell Chairman of Finance & Audit Committee

Dated this Monday 21 October 2019



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INDEPENDENT AUDITOR'S REPORT

To the Members of National Trust of Australia (Victoria)

Opinion

We have audited the financial report of National Trust of Australia (Victoria) ("the Company") and its subsidiary ("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, the financial report of National Trust of Australia (Victoria) has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

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

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 National Trust of Australia (Victoria) in accordance with the ethical 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the 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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

THE POWER OF BEING UNDERSTOOD

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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 the 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

RSM AUSTRALIA PARTNERS

P A RANSOM
Partner

Dated: 23 October 2019
Melbourne, Victoria