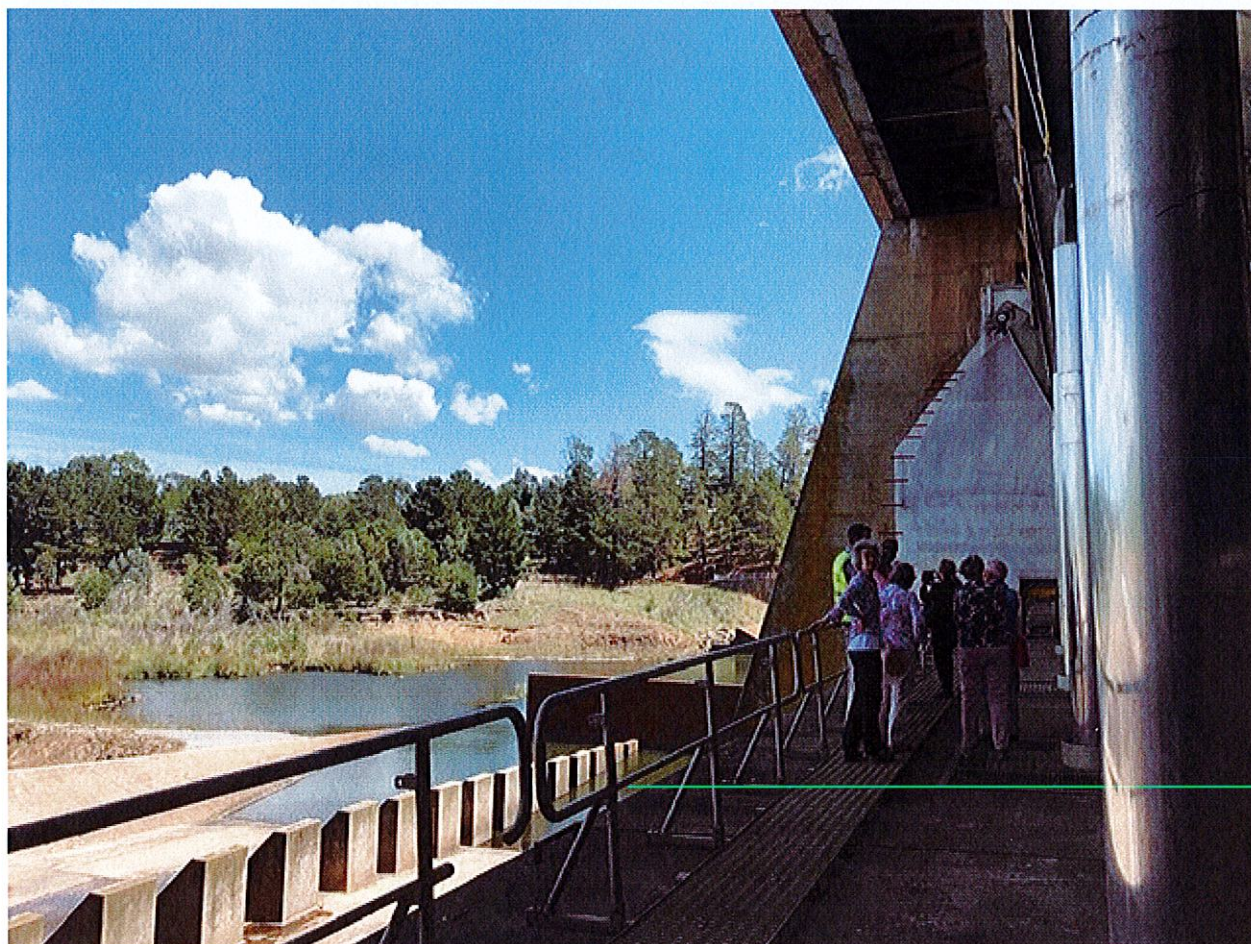




OF
AUSTRALIA (ACT)

ANNUAL REPORT 2019 – 2020



National Trust ACT Heritage Walk – Inside Scrivener Dam Photo: Mary Johnston

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 797 949 955

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2020**

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 797 949 955

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2020**

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

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

Your Directors present their report on the company for the financial year ended 30 June 2020.

DIRECTORS

President Mr Gary Kent	B Com, LLB, Grad Dip Pub Law, Grad AICD Director, Appointed 18/10/2018 President, Appointed 13/12/2018	Councillor 2 yr
Treasurer Mr Scott McAlister	B.Comm(UC), CPA Director, Appointed 18/11/2009 President, Appointed 21/10/2013 Ceased as President 19/10/2017	Councillor 11 yrs
Secretary Mr Gary Watkins	BE (Hons) (Elec) MBA (Tech Mgt) Director, Appointed 18/10/2018 Secretary, Appointed 20/06/2019	Councillor 2 year
Mr Eric Martin AM	LFRAIA, M B Env, B Arch (Hons) Director, Appointed 30/06/1983	Councillor 37 years
Mr John Tucker	BA (AS) (Hons) Director, Appointed 21/10/2010	Councillor 10years
Ms Linda Roberts	BA, Dip Ed (Macquarie) Director, Appointed 16/10/2014 (Previous period from 2008 to 2013)	Councillor 10 years
Mr Graham Carter	Director, Appointed 21/10/2013	Councillor 7 years
Ms Marianne Albury-Colless	B.A. UNE 1974, Education & Botany majors Sydney Teachers' College, Primary NSW Teacher's Certificate Director, Appointed 18/10/2018	Councillor 2 year
Ms Jane Goffman	M.U.R.P. (U Sydney 1989), BA <i>cum laude</i> Growth & Structure of Cities (Bryn Mawr USA, 1984) Director, Appointed 18/10/2018	Councillor 2 year
Mr Trevor Wilson	B Asian Studies, Hons. ANU 1966 Director, Appointed 18/10/2018	Councillor 2 year
Dr Peter Dowling	Director, Appointed 17/10/2019	Councillor 1 year
Mr Ian Oliver	Director, Appointed 1/3/2018 Vice President Appointed 07/11/2019 Ceased as Vice President 02/07/2020 Ceased as Director 02/07/2020	Councillor 2 years
Ms Mary Johnston	BA, Grad Dip Stats Director, Appointed 19/10/2012 Secretary, Appointed 21/10/2013 Ceased as Secretary 20/06/2019 Ceased as Director 17/10/2019	Councillor 7 years

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

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

DIRECTORS' MEETINGS 2019-2020

During the financial year, 8 meetings of Directors were held

ATTENDANCE WERE	NUMBER OF MEETING ELIGIBLE TO ATTEND	NUMBER ATTENDED
Mr Gary Kent	8	8
Mr Scott McAlister	8	4
Mr Gary Watkins	8	8
Mr Eric Martin AM	8	7
Mr John Tucker	8	6
Mrs Linda Roberts	8	6
Mr Graham Carter	8	7
Ms Marianne Albury-Colless	8	7
Ms Jane Goffman	8	6
Mr Trevor Wilson	8	4
Dr Peter Dowling	5	4
Mrs Mary Johnston	3	1
Mr Ian Oliver	8	6

The Trust's purpose is "to promote the conservation of, and foster public knowledge about, places, objects and issues that are significant to the heritage of the Australian Capital Territory." The Trust has as its vision "to be an independent and expert community advocate for conservation of our cultural, natural and Aboriginal heritage, based on a committed and active membership and a strong financial base".

The Trust adopted a new Strategic Plan during April 2019. The 2020 financial year is the first full year in which the 2019-2023 strategic plan applied. This updated plan contained the following goals of the Trust:

1. To promote heritage conservation, education and celebration in the ACT and nationally. Focus areas may include:
 - a. maintaining an independent voice on heritage issues within Canberra and the surrounding region
 - b. a more contemporary approach to communicating the Trust's activities with the public, including updates to social media and the website in particular
 - c. using the brand of the National Trust to support its values, purpose and vision.
2. To engage and value our membership. Focus areas may include:
 - a. better communicating our activities and encouraging the participation of members in those activities
 - b. continuing to provide interesting tours and events for members to participate in
 - c. broadening our appeal to members and increasing our membership numbers.
3. To encourage members, staff and volunteers to participate and build capacity in our business and activities. Focus areas may include:
 - a. engaging with stakeholders, politicians, and like-minded associations to build our capacity
 - b. professionalising our organisation through employing staff and maintaining a vibrant office
 - c. strengthen and adapt our governance to the needs of our organisation.
4. To be financially sustainable. Focus areas may include:
 - a. continuing to encourage sponsors and donors to support the activities of the Trust, and managing any potential conflicts of interest
 - b. pursuing grants when suitable
 - c. offering additional products and services to grow the Trust.

During 2020, the Trust was in the 'Stabilise' part of the plan. As identified in the 2020 Business Plan, the measures for this phase are:

- 1.a. New communications plan
- b. Mobilising community support around a concept of heritage values for the ACT
2. a. Broaden membership appeal
- b. Survey, review and action members' needs
3. New strategic plan, new annual business plans
4. Stabilise and grow the balance sheet.

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

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The Annual Business Plan supports the Strategic Plan and highlights the specific targets and measures for each committee. The achievement of objectives and targets is governed by Council but managed by its committees.

The outcomes against the measures for the 2020 financial year are as follows:

1.a. – New communications plan

A new Communications Plan was developed and agreed to by Council in early 2020. This document is now used as the foundation for all Trust communications, including social media, and is available to all Councillors, staff and applicable volunteers.

1.b. – Mobilising community support around a concept of heritage values for the ACT

Building on the adoption of new Communications Plan, the Trust has been more active in the media and actively growing its following on social media. Positive recognition in the media to do with the nomination of the Dickson Aerodrome, as well as media attention to do with issues associated with West Basin are placing the Trust's viewpoint to the public.

The Trust also conducted a Wellbeing survey during 2019 to support a submission on the ACT Government's proposed Wellbeing indicators. This survey provided valuable insights into the community's views on a number of issues.

2.a. Broaden Membership Appeal

A successful Tours and Events program during the 2020 financial year saw many members participate in a number of tours, walks and talks throughout the year. There were also some specific actions taken to retain members whose memberships were about to be cancelled. Further work will be conducted through 2021 to look at the Trust's membership offering and look to increase our membership numbers.

2.b. Survey, review and action members' needs

The Trust conducted a survey associated with the Trust's submission to the ACT Government on wellbeing indicators, which did give some insight into the thoughts of members on various issues. Anecdotal feedback has also been received in relation to the Trust's advocacy on various community issues, and this forms the basis of the Trust's approach.

A more targeted approach to membership will need to be conducted during the 2021 financial year.

3. New Strategic Plan, Annual Business Plans

The Trust generated a new Strategic Plan during the 2019 financial year for the 2019-2023 time period. This was supported by an Annual Business Plan for the 2020 financial year.

As the 2020 financial year progressed, the Trust considered that its progress against the Strategic Plan did not support it moving to the next phase of the plan. Consequently the Trust updated the Strategic Plan by adding another year onto the Stabilise phase and extended the strategic plan by a year to make it the 2019-2024 Strategic Plan.

A 2021 Business Plan, modelled on the 2020 Business Plan, has been adopted.

4. Stabilise and grow the balance sheet

The Trust considered a number of new revenue generating and cost saving opportunities during the financial year. These included a successful application to participate in the Canberra Southern Cross Club's Community Rewards Program, a more structured approach to donations, and exploration into how the Trust can participate in the corporate sector.

While these initiatives did give the Trust some additional revenue, it became clear to Council during the year that these were insufficient to allow the Trust to move to the next phase of its Strategic Plan as discussed above. The Trust continues to search for ways to generate revenue in a way that supports the later stages of its strategic plan.

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

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

Principal Activities

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

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

Results of Operations

The profit of the company amounted to \$22,336 (2019 Profit \$10,681)

Dividends

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

Review of Operations

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

After Balance Date Events

The Directors are not aware of any significant events since the end of the reporting period with the exception of the possible effect of the Novel Coronavirus (COVID-19) pandemic and the related impact on the Company's future results of operations, cash flows and financial condition which cannot be reasonably estimated at this stage.

Director and Executive Officers' Emoluments

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

Significant Changes in the State of Affairs

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

Auditors' Non-audit Services

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

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

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years with the exception of the impact of COVID-19 as noted in after balance date events mentioned earlier in this report

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

DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

Environmental Issues

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

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any of those proceedings. The company was not a party to any such proceedings during the year.

Indemnifying Officers

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

The company has paid premiums to insure the Directors against liabilities for costs and expenses incurred by them in defending and legal proceedings arising out of their conduct while acting in the capacity of Director of the company, other than conduct involving a wilful breach of duty in relation to the company.

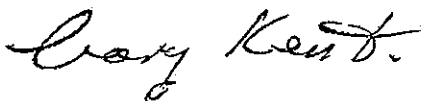
Auditors Independence Declaration

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

Dated at Canberra this day.

6th November 2020


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



Director:

GARY KENT
PRESIDENT

Director:


SCOTT McALISTER
TREASURER

Date: 06 November 2020



Chartered Accountants

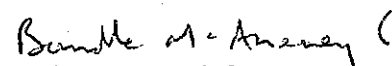
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AUSTRALIA


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ABN: 67 656 412 999

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

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2020 there have been:

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


Bandle McAneney & Co


Anthony J Bandle FCA
Partner

Place: Canberra, ACT

Date: 6 NOVEMBER 2020.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Revenue	2	181,594	114,335
Expenses			
Employee's benefit expense		(40,540)	(40,061)
Depreciation and amortisation expenses	3	(64)	(101)
Other expenses from ordinary activities		<u>(118,654)</u>	<u>(63,492)</u>
Profit (Loss) before income tax		22,336	10,681
Income tax expense		-	-
Profit (Loss) for the year		22,336	10,681
Other comprehensive income		-	-
Total comprehensive income attributable to members of the entity		<u>22,336</u>	<u>10,681</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 797 949 955

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	121,977	108,216
Trade and other receivables	8	6,035	535
Other Current Assets	9	15,673	62,188
TOTAL CURRENT ASSETS		<u>143,685</u>	<u>170,939</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	113,622	113,686
TOTAL NON-CURRENT ASSETS		<u>113,622</u>	<u>113,686</u>
TOTAL ASSETS		<u>257,307</u>	<u>284,625</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	12,191	23,011
Income received in advance	12	32,595	74,815
Short-term provisions	13	11,230	7,844
TOTAL CURRENT LIABILITIES		<u>56,016</u>	<u>105,670</u>
TOTAL LIABILITIES		<u>56,016</u>	<u>105,670</u>
NET ASSETS		<u>201,291</u>	<u>178,955</u>
Reserves	6	314,598	314,598
Retained earnings	5	(113,307)	(135,643)
TOTAL EQUITY		<u>201,291</u>	<u>178,955</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

	Reserves \$	Retained Earnings \$	Total \$
At 30 June 2018	<u>314,598</u>	<u>(146,324)</u>	<u>168,274</u>
Profit (Loss)	<u>-</u>	<u>10,681</u>	<u>10,681</u>
At 30 June 2019	314,598	(135,643)	178,955
Profit (Loss)	<u>-</u>	<u>22,336</u>	<u>22,336</u>
At 30 June 2020	<u>314,598</u>	<u>(113,307)</u>	<u>201,291</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Operating Activities			
Receipts from grants, members and customers		123,338	180,409
Interest Received		631	804
Payment to Suppliers & Employees		<u>(110,208)</u>	<u>(180,566)</u>
Net Cash Relating to Operating Activities	18(b)	<u>13,761</u>	<u>647</u>
Investing Activities			
Purchase of property, Plant & equipment		<u>-</u>	<u>-</u>
Net Cash Relating to Investing Activities		<u>-</u>	<u>-</u>
Net Movement in Cash & Cash Equivalents		13,761	647
Cash and Cash Equivalents at Beginning of Year		<u>108,216</u>	<u>107,569</u>
Cash and Cash Equivalents at End of Year	18a)	<u>121,977</u>	<u>108,216</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)

ABN: 50 79 7949 955

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Act 2012. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

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

Accounting Policies

(a) Revenue

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

Contracts with customers

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration.

The customer for these contracts is the fund provider.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price
5. Recognise revenue

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability. This is the case for application fees for new members, which are recognised as income over the expected term of membership.

None of the revenue streams of the company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Contract assets arise when work has been performed on a particular program and goods or services have been transferred to the customer but the invoicing milestone has not been reached and the rights to the consideration are not unconditional. If the rights to the consideration are unconditional then a receivable is recognised. No impairment losses were recognised in relation to these assets during the year (2018: \$nil).

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (continued)

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

a) Revenue(continued)

Contract liabilities generally represent the unspent grants or other fees received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided, or the conditions usually fulfilled within 12 months of receipt of the grant / fees. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is presented as non-current. Where the monies are received for the company to acquire or construct an item of property, plant and equipment which will be controlled by the company then the funds are recognised as a contract liability and amortised to revenue as and when the obligation is satisfied.

Grant income

Assets arising from grants in the scope of AASB 1058 are recognised at their fair value when the asset is received. These assets are generally cash but maybe property which has been donated or sold to the company at significantly below its fair value.

Once the asset has been recognised, the Company recognises any related liability amounts (e.g. provisions, financial liabilities).

Once the assets and liabilities have been recognised then income is recognised for any difference between the recorded asset and liability.

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

Trust Tour Income

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

Sale of Goods

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

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

(b) Income Received in Advance

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

(c) Inventories on Hand

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

(d) Property, Plant & Equipment

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

Plant & Equipment

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (continued)

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

(d) Property Plant & Equipment Depreciation

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

The depreciation rates used for each class of asset are:

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

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

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

(e) Leases

At inception of a contract, the company assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration. This involves an assessment of whether:

- The contract involves the use of an identified asset – this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right, then there is no identified asset.
- The organisation has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use
- The organisation has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.

The organisation has elected not to separate non-lease components from lease components and has accounted for all leases as a single component.

At the lease commencement, the organisation recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The right-of-use asset is assessed for impairment indicators at each reporting date.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the organisation's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The organisation has elected to apply the exceptions to lease accounting for leases of low-value assets. For these leases, the organisation recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (continued)

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

Initial Recognition and Measurement

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

Financial Assets

Classification and subsequent measurement

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

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

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

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

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

Financial Assets at Amortised Cost

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

Effective Interest Method

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

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (continued)

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

Financial Liabilities at Amortised Cost

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

Impairment of Financial Assets

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

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

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

(g) Impairment of Assets

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

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

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

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

(h) Employee Benefits

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

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (continued)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies (continued)

(i) Cash and Cash Equivalents

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

(j) Accounts Receivable and Other Debtors

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

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

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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

(l) Income Tax

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

(m) Provisions

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

(n) Comparative Figures

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

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 79 7949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020 (continued)

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies (continued)

(o) Accounts Payable and Other Payables

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

(p) Critical Accounting Estimates and Judgments

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

(q) Economic Dependence

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

(r) New Accounting Standards for Application in Future Periods

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
Note 2: Revenue		
Operating activities		
Interest received	536	989
Services revenue	54,402	53,300
Aus. Government COVID-19 Cash flow boost	20,000	-
Other revenue	<u>106,656</u>	<u>60,046</u>
	<u>181,594</u>	<u>114,335</u>
Note 3: Surplus / (Deficit) from Ordinary Activities		
Surplus / (Deficit) from ordinary activities has been determined after:		
Expenses:		
Depreciation of non-current assets		
Depreciation - Equipment, Furniture & Fittings	<u>64</u>	<u>101</u>
Note 4: Remuneration of Auditor		
Auditing or reviewing the financial report	1,700	1,700
Other services	<u>-</u>	<u>600</u>
	<u>1,700</u>	<u>2,300</u>
Note 5: Retained Profits		
Retained earnings at the beginning of the financial year	<u>(135,643)</u>	<u>(146,324)</u>
Net earnings attributable to members of the company	<u>22,336</u>	<u>10,681</u>
Retained earnings at the end of the financial year	<u>(113,307)</u>	<u>(135,643)</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
Note 6: Reserves		
Capital Reserve		
Opening balance for the Year	305,892	305,892
Movements during the year	-	-
Closing Balance for the Year	<u>305,892</u>	<u>305,892</u>
Nature & Purpose of Reserve		
The Capital reserve is used to record the profit on the sale of the building in Giles Street, Deakin ACT		
Asset Revaluation Reserve		
Opening balance for the year	8,706	8,706
Less decrease in Asset revaluation reserve during year due to decrease in value of Lanyon assets	-	-
Closing balance for the year	<u>8,706</u>	<u>8,706</u>
Total Reserves	<u>314,598</u>	<u>314,598</u>
Note 7: Cash and Cash Equivalents		
CURRENT		
Term Deposits	30,267	29,743
Cash at Bank and On Hand	<u>91,710</u>	<u>78,473</u>
	<u>121,977</u>	<u>108,216</u>
Note 8: Trade and Other Receivables		
CURRENT		
Sundry Debtors	<u>6,035</u>	<u>535</u>
	<u>6,035</u>	<u>535</u>
Note 9: Other Current Assets		
CURRENT		
Prepayments	5,583	62,003
Australian Government cash flow boost	10,000	-
Accrued Income	<u>90</u>	<u>185</u>
	<u>15,673</u>	<u>62,188</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
Note 10: Property, Plant & Equipment		
Equipment, Furniture & Fittings - At Cost	50,986	50,986
Less: Accumulated Depreciation	<u>(50,059)</u>	<u>(49,995)</u>
	<u>927</u>	<u>991</u>
 Antique Furniture, Fittings and Paintings at Valuation	 <u>112,695</u>	 <u>112,695</u>
 Total Property, Plant & Equipment	 <u>113,622</u>	 <u>113,686</u>
Movements in Carrying Amounts:		
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year		
	Equip Furnit & Fittings \$	Antique Furniture Fitt's & Paintings \$
Balance at beginning of year	991	112,695
Depreciation expense	(64)	-
	<u>927</u>	<u>112,695</u>
Carrying amount at the end of the year	<u>927</u>	<u>113,622</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
Note 11: Trade and Other Payables		
CURRENT		
Accrued Expenses	3,103	2,902
Other Current Payables	2,114	19,409
Trade Payables	6,974	700
	<u>12,191</u>	<u>23,011</u>
Note 12: Income Received in Advance		
CURRENT		
Income Received in Advance	<u>32,595</u>	<u>74,815</u>
Note 13: Provisions		
CURRENT		
Long Service Leave	9,859	8,674
Annual Leave	1,371	(830)
	<u>11,230</u>	<u>7,844</u>
Aggregate Employer Entitlement Liability	<u>11,230</u>	<u>7,844</u>
Number of employees at year end	<u>1</u>	<u>1</u>
Note 15: Members' Equity		

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Note 16: Subsequent Events

The Directors are not aware of any significant events since the end of the reporting period with the exception of the possible effect of the Novel Coronavirus (COVID-19) pandemic and the related impact on the Company's future results of operations, cash flows and financial condition which cannot be reasonably estimated at this stage.

Note 17: Company Details

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

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

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Note 18: Cash Flow Information			
(a) Reconciliation of cash			
Cash at end of the financial year as shown in the cash flow statement represented by the following items:			
Cash assets		<u>121,977</u>	<u>108,216</u>
		<u>121,977</u>	<u>108,216</u>
(b) Reconciliation of net cash relating to operating activities to net surplus			
Net surplus / (deficit)		22,336	10,681
Non-cash flows in operating surplus:			
Depreciation		64	101
Changes in assets and liabilities:			
Receivables		(5,500)	6,798
Other current assets		46,515	(62,188)
Payables		(10,820)	(11,153)
Provisions		3,386	(3,857)
Unearned revenue		<u>(42,220)</u>	<u>60,265</u>
Net cash relating to operating activities		<u>13,761</u>	<u>647</u>

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

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

THE NATIONAL TRUST OF AUSTRALIA (ACT)
 ABN: 50 797 949 955
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2020

Note 19: Financial Instruments

Interest Rate Risk

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

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2020 %	2019 %	2020 \$	2019 \$
Financial Assets				
Cash and Deposits at Call	0.25	1.0	91,710	78,473
Term Deposit	1	2.05	<u>30,267</u>	<u>29,743</u>
Total Financial Assets			<u>121,977</u>	<u>108,216</u>
	Fixed Interest Rate Maturing Within Year		1 – 5 Years	
	2020 \$	2019 \$	2020 \$	2019 \$
Financial Assets				
Term Deposits	<u>30,267</u>	<u>29,743</u>	-	-
	Fixed Interest Rate Maturing Over 5 Years		Non-Interest Bearing	
	2020 \$	2019 \$	2020 \$	2019 \$
Financial Assets				
Cash & Deposits at Call	-	-	-	-
Receivables	-	-	<u>6,035</u>	<u>535</u>
Total Financial Assets	-	-	<u>6,035</u>	<u>535</u>
Financial Liabilities				
Payables	-	-	<u>12,191</u>	<u>23,011</u>

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Credit Risk

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

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

Net Fair Value

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

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

Note 20: Related Party Transactions

(a) Key Management Personal			
Key Management Personnel compensation			
	2020	2019	
	\$	\$	
Short-term benefits	40,540	40,061	
Post-employment benefits	-	-	
Other long-term benefits	-	-	
Total	<u>40,540</u>	<u>40,061</u>	
(b) Other Related Parties			
The company has no dealings with any other related parties.			

Note 21: Contingent Liabilities

The Company had no contingent liabilities as at 30 June 2020

Note 22: Commitments

The Company had no commitments for expenditure as at 30 June 2020.

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

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including;
 - (a) giving a true and fair view of the Company's financial position as at 30 June 2020 and of its performance for the financial year ended on that date, and
 - (b) complying with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulations 2013.
2. There are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable.


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



Director:

GARY KENT
PRESIDENT

Director:


SCOTT M'AULister
TREASURER

Dated this 6th day of November 2020



Chartered Accountants

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100 Regent Street
HEARNS ACT 2600
PO Box 52, DEAKIN WEST ACT 2600
AUSTRALIA

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

Report on the Financial Report

We have reviewed the accompanying financial report of The National Trust of Australia (ACT) (the company) which comprises the Statement of Financial Position as at 30 June 2020, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Directors' Declaration.

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

Directors' Responsibility for the Financial Report

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

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report – Company Limited by Guarantee*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Australian Charities and Not-for-Profits Act 2012* (ACNC) including: giving a true and fair view of the company's financial position as at 30 June 2020 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and *Corporations Regulations 2001*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

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

Liability limited by a scheme approved under Professional Standards Legislation

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

Independence

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

Opinion

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

- a. giving a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year ended on that date, and
- b. complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Name of Firm:


Bandle McAneney & Co.

Name of Partner:


Anthony J Bandle FCA

Date: 6 NOVEMBER 2020.

Place: CANBERRA, ACT

THE NATIONAL TRUST OF AUSTRALIA (ACT)
ABN: 50 797 949 955
ITEMISED PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
INCOME		
Grant Income	9,900	14,400
Membership Income	54,402	53,300
Sponsors & Donors	16,521	11,213
Tour Income	77,070	15,697
Interest	536	989
Aust. Government COVID-19 Cash flow boost	20,000	-
Other Income	<u>3,165</u>	<u>18,736</u>
Total Income	<u>181,594</u>	<u>114,335</u>
 EXPENSES		
Premises Expenses	10,478	14,311
Depreciation	64	101
Communication	3,514	4,298
Office Expenses	8,197	7,358
Administration Expenses	28,786	21,446
Wages & Salaries	40,540	40,061
Tour Expenses	<u>67,679</u>	<u>16,079</u>
Total Expenses	<u>159,258</u>	<u>103,654</u>
Operating Profit (Loss)	<u>22,336</u>	<u>10,681</u>

President's Report 2019/2020

It is with much pleasure that I present to you on behalf of Council the Annual Report of the National Trust of Australia (ACT) (the Trust) for 2019/20.

2019/20 was a very different year than we had expected. The year started with the terrible bushfires and then COVID-19 turned the world upside down.

The dangers to the health of our members compelled us to temporarily abandon our program of talks, walks and tours which traditionally bring so much pleasure to Trust members and the public generally.

We have recently resumed our walks and we hope our popular talks and tours will also recommence in the New Year, government Covid restrictions permitting.

The Trust office is now open again, although we continue to observe the relevant safety requirements.

2020 was a year of much achievement despite the pandemic. Council and its committees met regularly by teleconference and we continued to engage with our members through our regular e-newsletter and *Heritage in Trust*.

We were gratified by the very warm public response to our nomination for heritage listing of Canberra's first aerodrome at Dickson. Thank you to the many individuals who assisted in the preparation of the nomination, especially Council members Jane Goffman and John Tucker, and the 3 Squadron Royal Australian Air Force Association.

We prepared a number of submissions during the year, including to the review of the *Environment Protection and Biodiversity Conservation Act 1999*. It is expected that the final report of the Review will be released shortly.

Next year will present many challenges including dealing with the assessment process for Light Rail Stages 2A and 2B, an apartment complex at the base of Mt Ainslie, which will impact a site with significant indigenous heritage values, and redevelopment of the Canberra Brickworks and Kingston Arts Precinct.

During the year the Trust affirmed its long-standing opposition to the proposed West Basin development which, if it proceeds, will see a despoliation of the magnificent and serene foreshore of Lake Burley Griffin with the construction of hundreds of apartments. This is an issue which we will continue to pursue in the year ahead.

At year's end we are still awaiting a decision on the heritage listing of Canberra; fingers crossed that this may finally become a reality in 2021.

In my 2019 report I mentioned that Council's priorities included engaging with political parties in advancing our objectives in the lead up to the 2020 ACT Assembly elections.

We provided a comprehensive 'wish list' to the political parties contesting the election and were very pleased with its reception.

We were delighted, therefore, that the recently announced ALP-Greens Parliamentary & Governing Agreement included a number of excellent heritage-related initiatives. These included:

- ongoing and secure funding for the National Trust ACT;
- funding for the Heritage Council to upgrade the Heritage database and website;
- investigation of options for a single 'hub' site for heritage groups, including storage space;
- better protection of remnant grasslands, woodlands and key waterways as nature reserves or similar protective zoning; and,
- increased funding to manage Canberra Nature Park and Namadgi National Park.

The Agreement did not address all of the Trust's priorities and we were disappointed, for example, that there was no funding commitment to clear the enormous backlog of heritage assessments, or a halt to the West Basin development.

On behalf of the Trust I wish to thank the former Minister for Environment and Heritage, Mick Gentleman MLA, who always took a great interest in the Trust and its activities.

Congratulations to the new Minister for Environment and Heritage, Rebecca Vassarotti MLA, and we look forward to developing a close relationship with her in pursuit of our common goals.

My deepest thanks once again to our Office Manager Liz McMillan, who has managed to keep the Trust office afloat during what has been a very difficult year. Thank you also to our hardworking and loyal volunteers on whom we depend so much.

On behalf of us all, I express my thanks to Ian Oliver, who earlier this year retired as Trust Vice President, and to John Tucker and Trevor Wilson, who will not seek re-election to Council. All have been faithful servants of the Trust and we look to their continuing to make a contribution.

Sincere thanks to the members of Council for their hard work and dedication throughout the year. Thanks to our Secretary Gary Watkins, and to Gary, Mary Johnston and Graham Carter for the very professional way in which they chair, respectively, the Business and Development, Tours and Events, and Heritage Committees.

Thank you to Scott McAlister for his continued service as our Treasurer, in what has been a challenging year financially. I again record my thanks to Council member Eric Martin, who continues to serve as well as our key heritage adviser.

Congratulations to Rosemary Everett to whom Council awarded the 2019 National Trust Volunteer of the Year certificate.

Thank you for all you have done for the Trust and on behalf of Council I wish you a happy, prosperous, and hopefully pandemic free 2021.

I hope to see as many of you as possible at our annual Christmas Party on Sunday 6 December at the Kambah Woolshed.

Gary Kent
President

Treasurers Report 2019/20

Our headline result of a \$22,336 operating surplus for the year while certainly pleasing was entirely attributable to COVID-19 assistance packages received from both the Federal Government (\$20,000 cash flow boost) and the ACT Government (rental relief - \$4k for the 19/20 year). On the latter, the ACT Government has generously extended their rental relief package for not for profits until the end of 2020 which will result in an additional saving to the Trust of circa \$6k for the 20/21 financial year. With regard to our general operations membership income has pleasingly remained around the \$50k mark and our donor income was \$5k higher than 18/19 partly due to a generous response to our appeal run towards the end of the financial year. Tours income continues to be a valuable contributor to our financial operations with a net figure of \$10k reported during the year (closer to \$15k when allowing for accounting timing differences).

Scott McAlister
Treasurer

Tours and Events Committee Report – 2019-2020

What can we say?! This year was a very mixed bag for Tours and Events! First a good number and range of events but, from February 2020, nothing!

July 2019 seems a long time ago, but we started the year with several Trust Talks – ‘Robin Boyd in Canberra’ with Dr Dianne Firth; Dr Valerie Kirk’s ‘Crimson Carpet’ and Duncan McLennan on ‘Managing Our Trees: Getting it Right’. Later, Roger Pegrum spoke about his book, ‘A Very Great City One Day’ and Jeff Brown, ACT Surveyor gave us ‘Unlocking history through maps and plans’.

We continued to run Heritage Walks through diverse areas in Canberra – Duntroon, North Mulligans Circuit, Griffin’s Lost Lines, Aranda Grasslands, Blandfordia and Old Tuggeranong Road (All Aboard the Cooma-Monaro Express). These were usually fully booked.

Our major tour to Norfolk Island with Eric Martin in August 2019 was judged a great success. Other tours for members during the second half of 2019 included the ANU Classics Museum, Rock Valley in Tidbinbilla, and the 14th annual Reid Open Houses and Gardens.

The Christmas Party at Allwood near Hall was very pleasant although the day was rather windy! Our hosts, Rod and Judy Roberts, who have restored a heritage listed slab cottage that was built in the late 1800s by district pioneers, David and Agnes Rule, spoke about the history and the work they have done. Pip Giovanelli, Heritage Advisor to several councils, spoke about his involvement in heritage work in areas around Canberra.

We began 2020 well – more Heritage Walks (Pialligo Redwoods and Beyond, Molonglo Mysteries and Two Bridges and a Lake); one Talk (Amy Jarvis about her Churchill Fellowship visit to the USA) and two tours – a bus tour to Braidwood and Bedervale Homestead and a tour Inside Scrivener Dam with our guide from the National Capital Authority. But at this point COVID-19 struck and all tours and events were cancelled unfortunately, including those planned for the Heritage Festival.

Tours and events make an important contribution to the finances of the National Trust in the ACT so we hope to recommence these as soon as possible. You will find out about these activities in our newsletters, on the National Trust (ACT) website, Facebook and Twitter. We do need new members of the Committee to generate new ideas and organise tours and events in the future.

Thanks to the guides and others involved in Heritage Walks, the speakers at Trust Talks, other volunteers and participants in all our activities!

Mary Johnston
Chair, Tours and Events Committee

Heritage Committee Report 2019/2020

Organisation Committee members possess a wide range of skills and experiences. Members are Eric Martin, John Tucker, Ken Charlton, Hannah Griffiths, Bronnagh Norris, Jane Goffman, Marianne Albury-Colless, Trevor Wilson, Gary Watkins, Gary Kent, Peter Dowling and Graham Carter (Chair).

Activities The Heritage Committee's activities reinforce the Trust's position as a respected and expert heritage voice within the community by providing comments, advice and information on many aspects of heritage, planning and conservation across the ACT. At the same time we provide substantial ongoing sector support development through activities such as the annual ACT heritage symposium, workshops, public and university awards. We provide career pathways through University internships and provide advice and support a diversity of other organisations.

In addition we provide umbrella support to a number of churches.

Each year we review and/or respond to emerging heritage issues and public consultations associated with natural, indigenous and cultural heritage matters in and around the ACT. They can relate to the Commonwealth and/or ACT Government, private sector or the community.

This year despite the major challenges that confronted us, the Committee dealt with 41 matters in the following areas – Industry Policy & Planning, Legislation, Public Consultations, Development Proposals, Public Recognition Professional Development ie:

INDUSTRY POLICY & PLANNING	DEVELOPMENT PROPOSALS
1. Election issues paper	19. Campbell Section 38
2. Encourage dialogue on a positive vision for Canberra.	20. Canberra 2020
3. Heritage Listing of Canberra\	21. Cargill's Dairy
4. City Renewal Authority document	22. DV328 Oaks Estate
LEGISLATION REVIEW / AMENDMENTS	23. DV365 Housing Choices
5. ACT Planning Review	24. DV366 Franklin Grasslands Environmental Offset site
6. EPBC Act review submission	25. DV367 Common Ground rezoning
7. Heritage Amendment Bill letter of support	26. DV368 City and Gateway
8. Local Heritage Significance: draft paper	27. DV369 Living Infrastructure in residential zones
9. Housing Precincts – Heritage Requirements	28. Former CSIRO Site, Campbell
LISTING NOMINATION	29. Mr Fluffy houses
10. Joint heritage nomination of original Canberra Aerodrome in Dickson	30. NCA Amendments 91 and 93
PUBLIC CONSULTATIONS	31. Queanbeyan Sewerage Farm
11. Kingston Arts Precinct Community Panel	32. Reid CIT redevelopment
12. Ngunnawal's Gold Creek Homestead Precinct Panel	PUBLIC RECOGNITION
13. Canberra Brickworks Community Panel	33. Heritage Awards
14. NCA Urban Forest Strategy	34. ACT Honour Walk Dr Doug Waterhouse
15. LBG Aqua Park Proposal	35. Build relationships w/ Community Councils and groups
16. Light Rail Stage 2	PROFESSIONAL DEVELOPMENT
17. Standard Consultation Model	36. UoC Heritage Student Award
18. Wellbeing Submission to Government	37. Student Interns (x6)
	38. Heritage Symposium –planned but not held

	39. Production of online material for ANU Centre for Heritage and Museum Studies students
	OTHER ACTIVITIES
	40. Heritage Grants Applications
	41. Umbrella support of churches

In addition we provide umbrella support to a number of churches with their maintenance and restoration activities eg

• St Andrew's Presbyterian Church, Forrest;	• St George Free Serbian Orthodox Church, Forrest;
• St John's Anglican Church, Reid;	• All Saint's Anglican Church, Ainslie;
• St Paul's Anglican Church, Manuka;	• Korean Uniting Church, Reid

National Trust of Australia (ACT) Heritage Awards 2020

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

Awards were made on 9 September 2020 for the following:

- Reroofing St John's Anglican Church - The St John's Anglican community, with special thanks to Rob Brooks and Steve Moseley
- Refurbishment of hydronic heating at Old Parliament House - OPH Facilities & Heritage team with Nuflo Technologies
- PROMISED THE MOON Celebrating the Canberra region's role in the first moon landing - Dr Ursula Frederick
- Manuka Pool Upgrades - ACT Property Group, CMTEED, ACT Government and ABA Construction Managers

Two certificates for significant contributions:

- Ginninderry Local History Study - David Maxwell, Tony Adams, Mary Hutchison and Susan Davis
- Interpretation at RMC Duntroon Department of Defence, GML Heritage and Spotless

The assistance of the judges and those who provided support is appreciated, particularly sponsorship by



Promote Best Practice Conservation

ACT Region Heritage Symposium 2020

Unfortunately the symposium scheduled to be held in August had to be cancelled due to COVID-19. The symposium is expected to continue in 2021.

Partnership with University of Canberra

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

This year six students assisted with the Wellbeing project.

The program benefits the NTACT by providing.

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

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

Graham Carter

Chair of the Heritage Committee

National Trust of Australia (ACT) Heritage Awards 2019 Report

This was the sixth year of these awards. The judging panel consisted of Dr Rosemary Hollow, an Adjunct Professor at the University of Canberra Faculty of Arts, who has expertise in natural and cultural heritage management; Amanda Evans, a practising landscape architect who is a member of the ACT Heritage Council as its expert in landscape architecture and Ken Charlton AM LFRAIA, an architectural historian and member of the National Trust of Australia (ACT) Heritage Committee. The seven projects nominated are unusually varied in nature and have much to commend them, with two of these being recognised as outstanding, and three receiving commendations.

Two entries each received an Award for an Outstanding Project:

Canberra Modern

The Canberra Modern festival has grown from nine events in 2017 to twelve in 2019. The festival, which showcases Canberra's mid-century heritage through exhibitions, markets, tours to significant buildings, talks and the themed dinner attracted hundreds of participants, thanks to the support of community groups and dedicated individuals. Canberra Modern is a brilliant way to promote the appreciation of a previously neglected era of Canberra's heritage. Amy Jarvis, Edwina Jans and Rachel Jackson are to be congratulated on achieving another successful festival.

John Gorton Building Façade Works and Roof Replacement

The judging panel was impressed by the enormity of the seven-year project to repair the sandstone and granite façade and replace the roof of this significant and highly visible public building located in Canberra's Parliamentary Triangle. The way the conservation work has been carried out with minimal impact on the original fabric is most commendable. The presence of asbestos contamination in the mortar joints was a problem which added to the complexity of the project. The HBS Group is a worthy recipient of this award.

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

Increasing Accessibility in the Chambers and King's Hall at Old Parliament House

Minimising reverberation problems in King's Hall experienced by visitors with hearing loss has been achieved in an innovative way by sound attenuation. Consultants and staff of the Museum of Australian Democracy have taken care to retain the character of the interior of the central space of this significant building. Audio visual and PA systems there and in the House of Representatives chamber has been provided by the installation of discreet screens and speakers which are sensitively integrated with the heritage fabric. The learning experiences of visitors, particularly schoolchildren, can now be enhanced, thanks to this highly commendable project.

Adaptation of and Addition to Ashton House - a 1930s Ainslie Cottage

An excellent resolution of a common problem of conserving the architectural character of an externally intact cottage within a heritage listed precinct, while adapting and extending it for

modern-day living. The sensitive internal adaptation work and the sympathetic design of the addition follow the conservation principles contained in the Burra Charter. The rear entrance into a link between old and new allows clear identification of the addition. Due to the location on a prominent corner block and the high visibility of the exterior of the cottage and its addition, the project is a model for others to emulate.

Moon Stories—the Day the World Changed!

What a vibrant, intercultural and intergenerational project this was! Zsuzsi Soboslay of Body Ecology has shown great initiative in her approach to the task of examining the impact of the first moon landing on the community into which its broadcast was beamed fifty years ago. The judging panel was impressed by the great variety of technologies used in the project and the age range of the people she organised. The positive responses from schoolchildren and university students through to older members of the community was most pleasing. ACT universities and government stakeholders also made valuable contributions to the project. Through people's understanding of history gained in innovative projects such as this, protection of their heritage places should follow.

Two entries did not receive awards:

Rediscovering Ginninderra Website Database

A well designed and extensive database making good use of the Lyall Gillespie collection of historic records of the Ginninderra area, which predates Canberra. An important project that provides commendable access to information about the history of Ginninderra places and people and contributes to the public's knowledge and appreciation of heritage places. This is potentially a model website for other communities, but its limited contribution to heritage conservation means the project is not quite worthy of an award.

Alterations to Bowen Pickering House - a 1950s Yarralumla House

This house has been heritage listed for its aesthetic value and as a notable example of its style. The sensitive alterations and conservation work has been successful in enabling the family to live in the manner of the 21st century, while retaining the essence of the original character of the building. However, the house is not visible from the street and the commendable conservation work is almost all internal, which minimises its appreciation by the public and lessens the project's contribution to heritage conservation.

Heritage Awards 2019 Judging Panel

Business Development Report 2019/2020

The adoption of a 2020 Business Plan by Council in July 2019 gave the Business Development Committee some clear objectives for the 2020 financial year. As presented in the 2020 Business Plan summary which is available on the Trust's website, the committee managed a number of corporate activities of the Trust, with a significant focus on growing revenue and improving the Trust's financial position.

Emphasis was made on efforts to grow revenue through donations, bequests, an updated Patrons scheme, increasing membership numbers (individual and corporate), and other initiatives. These initiatives were able to progress to different degrees.

Some of the major highlights for the year were:

- Successful enrolment in the Canberra Southern Cross Club's Community Rewards Program
- A more structured approach for requesting donations biannually using contemporary processes similar to those of other charities
- Modification of the Donor Patrons scheme

- A refreshed engagement with NT (NSW), who process our memberships, with targeted activity to retain members
- Adoption of a new Communications Plan, a 2021 Business Plan, and some amendments to the Trust's Strategic Plan
- The completion of drafting of a new constitution, the adoption of which is on the agenda of this year's AGM.

Members of the Trust who are also Members of the Canberra Southern Cross Club are encouraged to enrol in the Community Rewards program and nominate the Trust. There is no fee to join the program, and members who participate and nominate the Trust have 7.5% of their eligible spend at the Club donated to the Trust. The Trust thanks the Canberra Southern Cross Club for accepting a renewed application for the 2021 financial year.

During 2020 it was clear that the Trust would not meet some of the objectives in the 2020 Business Plan. Consequently, Council agreed to extend the first phase of the Strategic Plan by another year. The uncertainties around the pandemic in particular continue to present risks to the financial viability of the Trust. However, the committee continues to explore opportunities to increase its revenue on a sound base and any member who has ideas in this regard is encouraged to get in contact with the committee chair through the office.

I thank all of those who served on the committee during the year, including Gary Kent (past chair), Andrew Freeman, John Tucker, Graham Carter, Scott McAlister, Ian Oliver, Jane Goffman.

Gary Watkins
Secretary, Chair of the Business Development Committee.