

# Annual Report

## 2021/2022







Pentridge Prison, image courtesy of Shayher Group

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Cover image: Mooramong Homestead





Andrew Logie-Smith

It is with great pleasure that I welcome you to the 66th Annual Report of the National Trust of Australia (Victoria).

What a year we have had! Like many of you – our valued members and supporters – I am rather pleased that the year is drawing to a close. I am feeling increasingly optimistic about the year ahead.

As we look back on FY21 you may agree with me in recognising that it was a year like no other. The mix of pandemic, political, international and financial issues impacted many areas of NTV's governance and operations. Whether it was the need to rely on digital meetings, the drastic reduction in international tourists attending our city sites, repeated opening and closing of properties, or supply chain issues for capital works and conservation projects - our governance and leadership held tight and stayed focussed. As a result, NTV has come through with flying colours that reflect our Board and Executive Team's increasingly strategic and agile mindset.

It is very satisfying to be involved with such a remarkable organisation.

There were many achievements during this challenging year:

- Of particular note was the completion of conservation works at Como House and Gardens through the Victorian Government's Living Heritage Grant. We will now continue to raise additional funds through the Como Reimagined strategy for the next stages of work.
- Significant conservation works at Rippon Lea, Labassa and regional properties were undertaken.
- The VAULT vintage clothing shop in the Block Arcade and its fashion runway events showing off vintage couture garments, sparked a strong following in a new market segment.
- At an organisational level, our inaugural Climate Action Plan has been approved by the Board, and our fourth Reconciliation Action Plan ratified.



The Vault vintage clothing shop in the Block Arcade. Image: Rohan Stanley.

- The Advocacy team continued to voice important concerns to protect significant buildings and environments.
- After cancellations the previous year, Board members and staff were finally able to host thank you events for our wonderful donors and Armytage Society members to acknowledge their valued support and commitment to Victoria's cultural heritage through the NTV.

I would like to take this opportunity to acknowledge the support of my Board colleagues who have continued to work hard to govern the organisation.

In particular, I would like to express my sincere thanks to Kristin Stegley OAM for her extraordinary work and contribution made to NTV and who deftly led the Board for six years. Kristin remains passionately committed to our cultural heritage and continues to work tirelessly for NTV as Chair of the National Trust of Victoria Foundation.

My sincere thanks also to our dedicated and accomplished Executive team, our wonderful staff and volunteers, ably led through a challenging year by our CEO, Simon Ambrose. Further thanks go to our extremely hard working and highly valued Branches who have achieved much.

I would also like to recognise the commitment and considerable efforts of the Foundation's directors, the Trustees of Como and our many members and donors. NTV is indeed fortunate to enjoy such significant support.

As the leading proponent and advocate of cultural heritage in Victoria, and with such a diverse portfolio of built, natural and social history, addressing future challenges requires strategic thinking and collaboration to realise opportunities. One way we will address this is through an increased focus on cultural heritage tourism at some of our regional properties, as well as through the opening of a new site in Melbourne at Pentridge Prison, which will drive revenue growth.

Looking to the year ahead, I am optimistic about many of our new projects and programs, our ongoing advocacy work, an increase in revenue streams from tourism and other market segments, and further responses to climate change and sustainability.

Collaboration with stakeholders will be key as we consider corporate partnerships that align with our brand value. We will continue to embrace digital technology for interpretation at our sites and across events, and we will continue to build an evidence base about the links between our cultural heritage and its positive impact on health and wellbeing.

NTV is an organisation based on the passion and generosity of its members and supporters and the knowledge that Victoria's cultural heritage enriches lives. Together, with your support, we will continue to strengthen and prosper as we work to ensure a strategic, resilient, and collaborative organisation in an exciting year ahead.



# Message from the CEO



**Simon Ambrose**  
CEO

I am proud to provide to you our Annual Report of NTV activity covering the period from July 2021 to June 2022, in our 66th year of operation. This was the fourth year of activity guided by our current strategic plan, and we are pleased with our accomplishments under extremely trying circumstances. However, we have also concluded that our plan needs to change considerably, for our future relevance and growth and have embarked on a strategic planning process that will see us instigate a new plan later in 2022.

The COVID-19 pandemic continued to create logistical problems for NTV, and while we were able to reopen our places later in 2021, we were impacted by the omicron variant for several months in early 2022. Like all of our community, our resilience has improved and now we are living with COVID-19 whilst still being impacted by its presence.

Thankfully, when we were able to open, with the support of our venue teams and volunteers, we experienced respectable visitor attendance numbers. We sincerely thank the greater Victorian community for their continued loyalty to the NTV. While some of our members have been unable to continue with their financial support due to the post pandemic constraints, we have nonetheless maintained good numbers and still have over 15,000 members committed to NTV.

A substantial percentage of our income (over 70%) is generated from people interacting with our properties, and with restrictions across the community due to COVID-19 our business reduction has been considerable. Our income has been significantly reduced as a result of the closures to our properties and the curtailing of events, and this year we will report an operating loss of \$338,583.

On a positive note, decreased revenue has been partially offset by increased grant and philanthropic funding and donations. We are well positioned to move forward in 2022-23 and have been successful in numerous grant applications to Federal and State governments for a range of exciting capital works and projects that will create jobs, activate properties, and generate income. We are particularly pleased to report that two new substantial activities have been unfolding in 2022 and will be launched later in the financial year. These are the Pentridge Prison Tours project with our partners

Shayher Group, and the Mooramong tourism accommodation project supported by the Victorian State Government through the Regional Tourism and Infrastructure Fund. Both projects we believe will be transformational for the NTV.

Apart from NTV owned assets, the organisation is responsible for the administration and conservation of Como House and through our Committee of Management arrangements with ten State government properties we are managing an asset portfolio of close to \$400m.

We are enormously grateful to our members and donors who continue to contribute strongly to our appeals, and we are also very grateful for a number of significant bequests this year, including one from the Estate of the late Michael Humphries and from the Estate of the late Valerie Henderson.

I would like to acknowledge the significant work of NTV teams, and their resilience and forbearance over the past 12 months. Our Advocacy team has continued to fight for the preservation and recognition of Victoria's heritage and has also been at the forefront of significant policy development. I am particularly pleased that we have been able to finalise our 4th Reconciliation Action Plan and have continued the implementation of our Climate Action Plan. Our Asset and Conservation teams continue to make headway on significant conservation issues and work with our collections and exhibitions team to develop insightful and educative visitor experiences. With the support of our Board committees and working groups, we have concentrated on a range of projects with significant focus on commerciality, marketing, and revenue generation whose genesis will be evidenced in future years.

Funding through the DELWP Living Heritage Grant program has led to an extensive amount of conservation work on our properties throughout the state. Significant works have occurred at Rippon Lea supported by the Rippon Lea Endowment Fund and grants from the Federal Government. The Glen Eira City Council have continued to support our partnership through a resident's access initiative, with an additional program provided by the City of Port Phillip.

It is always a pleasure to acknowledge the many hundreds of people who make up the NTV Team. In particular, I would like to thank our new Chairman, Andrew Logie-Smith for his support, leadership, and commitment, and for engaging quickly with the complexities of our business. I would also like to thank our immediate past Chair, Kristin Stegley OAM for her passion and guidance through six years as Chair, and as a Board director since 2003. I would also like to acknowledge our Board directors, our devoted volunteers and Branch members, and our extremely hardworking, dedicated and professional team members. I commend all of you for your support, resilience, and perseverance in challenging times.

Thank you to all who continue to make the National Trust in Victoria the force for heritage recognition and conservation it is today, and please join me in celebrating all our successes for this FY21-22 Annual Report.



Advocacy team at Rippon Lea Estate.





## The Hon. Simon R. Molesworth AO KC

This year we have all witnessed an historical transition following the passing of HRH Queen Elizabeth II to the succession of HRH King Charles III. The Queen personified what can be best described as traditional values, of dedicated service, given over a lifetime which far exceeded the lives of just about all the readers of this Annual Report. With the passing of the Queen, it is a time of reflection, especially as she was such a symbol of stability. It seemed to us all, that no matter what transpired on the world stage, no matter what upheavals occurred or changes in lifestyle or technology occurred, there was always the Queen remaining there on our currency and at every major opening in the UK and, until recent years, across the Commonwealth, extending goodwill and encouragement.

It is in such times of historical transition that I reflect on the role the NTV plays and its relevancy in modern society. In the last two years my annual Patron's message has reflected on the impact of the COVID pandemic and my observations that many people returned to traditional pastimes, to 'old fashioned' hobbies and took the opportunity to enjoy the wonderful freshness of our heritage gardens and the interesting distractions, from the woes of the world, found within our wonderful heritage properties. In one sense, akin to the stability that HRH The Queen gave us, the mere continuance of the NTV as a custodian of wonderful heritage places in perpetuity and as a repository of intriguing, interesting and/or beautiful items in our collections, which might otherwise be lost, gives us an assurance that some of the past will always be safe from wider changes in society where we can easily lose sight of the inherent values in the creativity and artistry in cultural heritage. Similarly, given the vulnerability of the natural world, the continuing losses of biodiversity, all increasingly threatened by climate change, it is well to reflect on the importance of the role of the NTV to safeguard precious natural places within our portfolio of properties.



Prince Charles greeting Simon Molesworth at Clarence House.

HRH King Charles has been the Patron of the National Trust of England, Wales & Northern Ireland, the 'mother National Trust' of the global National Trust movement and of the National Trust for Scotland, for many decades. From 2005-2015, I was the Inaugural Chair of the International National Trusts Organisation, and on several occasions HRH proactively suggested areas of preservation that INTO might be engaged. I have had the honour of meeting King Charles a few times and have heard him give addresses on issues such as sustainability, the urgent need to tackle climate change, the need to halt deforestation, the need to protect biodiversity, the benefits of adopting organic farming practices and the retention of genetically original heritage breeds of livestock and heirloom plant species. In 2012, at the invitation of HRH, I chaired a workshop on global sustainability practices in the dining room of HRH's residence in London, Clarence House. My role was to chair the meeting and HRH performed the role of discussion leader. Throughout I was impressed at HRH being across every aspect of environmental sustainability.

Reflecting on these observations of King Charles, it seems to me that the modern National Trust, to remain relevant to modern society needs to use its properties as exemplars in sustainable land management, in horticulture and in reminding us all that many of the traditional skills of being self-sufficient, such as growing organic vegetables at home, or recycling and reusing, are both necessary and responsible. When I reflect on our management at Rippon Lea with renewable energy and water reuse, our recycling of fashion in our shop at the Block, at the approach to horticulture in all our properties, demonstrating the values of composting and mulching and the growing of heirloom species, the National Trust in Victoria is indeed in the vanguard of demonstrating sustainable modes of living. I congratulate all who work and volunteer within NTV, and all of you, who through your philanthropy, ensure the organisation remains for future generations.



# Our Places

## Melbourne Properties

### Rippon Lea Estate

Rippon Lea Estate continues to rebound after being closed due to covid for a total of 77 days. Much needed revenue was acquired during the closed period from commercial filming, which was a permitted activity on site during lockdowns. Since reopening, Rippon Lea Estate received a total of 20,952 visitors (excluding event attendance).

Partnerships with the cities of Glen Eira and Port Phillip continue to grow, with 21,223 and 7,188 resident access cardholders respectively across the municipalities. The Teddy Bears' Picnic saw visitor numbers in excess of 2,500 with a similar number attending the Easter Fun Day. Botanica, an event focusing on gardening and sustainability, was held for a third year, with over 3,000 attending on the day. Botanica is made possible by the City of Glen Eira community grants program. The monthly open-air markets held on the main lawn continue to draw crowds looking to purchase a selection of handmade wares.

Funding from Australian Government through the Australian Heritage Grants program has seen three significant projects funded. This includes works to the ballroom and pool terrace area; the "Trees for Life" project, and conservation works to the mansion tower (commencing in the 2023 FY). Additional projects completed include the installation of the incredible handmade Kinkarakami wallpaper to the entrance hall of the mansion and the reproduction and reinstatement of several ornate Lincrusta ceiling papers.



Botanica at Rippon Lea Estate. Image: Neisha Breen



Bug photography at Rippon Lea Estate. Image: Pinchas Birnbaum

It has been wonderful to welcome back our team of hard-working volunteers and encouraging to receive and induct many new volunteers for both the house museum and the garden. More are always welcome!

### Como House & Garden

DELWP Living Heritage Grant conservation works were completed in June 2022 with further timber repairs undertaken to the outbuildings, restoration of the croquet lawn veranda, and repointing of the brickwork to the outbuildings.

From July 2021 through to February 2022, the Doll House; Miniature Worlds of Wonder exhibition operated at Como. The exhibition was very well received and attended despite multiple postponements due to Covid. Como's beautiful gardens continue to provide free public access to over 100,000 visitors each year.

The NTV Bookshop was launched in the Como courtyard, featuring a carefully curated selection of second-hand books to much success. Books have been kindly donated from across the NTV community, including from members and staff, and the bookshop facilitates an opportunity for their longevity. 2022 saw the Vintage Clothing Sale, traditionally held at Como move to Abbotsford Convent. The latest incarnation of this event was a fantastic achievement, with over 1600 visitors and raising \$83k in valuable fundraising revenue.



Old Melbourne Gaol. Image: Simon Fazio

### The Como Approach

Following on from the establishment of The Como Approach initiative in 2018, an Action Plan for the delivery and application of Como Approach principle was prepared and launched at the end of 2021.

The Como Approach has been developed in response to NTV's recognition that there is limited knowledge in the community about conservation processes, a diminishing pool of skilled conservation practitioners, and limited avenues for practitioners to share their knowledge and develop skills in the traditional trades.

There are three actions identified in The Como Approach Action Plan: 1. Demonstrate Best Practice Conservation 2. Strengthen the Conservation Industry 3. Promote the Value of Conservation.

The initiative is titled The Como Approach for three main reasons: the name derived from conversations around wanting to take a slower and more considered approach to future conservation works at Como. A substantial DELWP Living Heritage Grant was awarded to undertake conservation works at Como at the time the initiative was at inception, the grant provided the opportunity to put The Como Approach principles into action during the conservation works, including undertaking some pilot workshops at the site.

Three workshops were held in early 2022 in line with the Action Plan and The Como Approach principles. Two sash window workshops were held in February 2022 and a working with lime workshop was held in March 2022.

### Old Melbourne Gaol

The Old Melbourne Gaol was pleased to welcome visitors back in late 2021 and resume regular education programming, group bookings and events. Operational hours remain reduced with the Gaol open to general visitation from Wednesday through to Sunday, while education programming remains strong Monday through Friday. To support operations during the period of Covid restrictions a QR Audio guide was developed to allow visitors to explore the Watch House autonomously, this tour remains available for visitors to the Watch House. The Gaol is open seven days over the school holidays, and looks forward to returning to full operations as pre covid visitor numbers return.

### Waller House

Waller House was closed to tours for the duration of the 21/22 year due to the limitations of COVID restrictions, however work was undertaken in the first half of 2022 to prepare the house for re-opening. Work continued on the planning and documentation for the laundry project, which is now due for completion by June 2023.

### Polly Woodside

Despite the Polly Woodside remaining closed for most of 2021, it was wonderful to welcome visitors back to the ship in 2022. Significant work to the interpretation of the gallery space was undertaken in the early part of 2021, and a new shared event and museum space was opened to the public in January. The monthly open days at the Polly Woodside have seen visitors enthusiastically return, with additional open days being scheduled for later in the year. The Polly Woodside's education program has also excitedly returned and is booked out Monday through Thursday during term.

A survey of the ship was undertaken in May to ascertain the extent of the maintenance required to keep her fit for the purpose of a museum. The survey was carried out by BMT and a thorough maintenance plan drawn up to help support the on-going work the volunteers do to keep the ship in good condition.



Como Repointing workshop



Tasma Terrace

The work from home order remained in place over the 2021/2022 year, with teams working out of the East Melbourne building on an irregular basis. Substantial work was undertaken to prepare the offices for staff to return, and we hope to see teams back more regularly in the latter half of 2022. Thanks to the Living Heritage Grant program, works to the slate roof of Tasma were undertaken, as well as plaster repair works to the stair well in terrace 10.

Labassa

Labassa's monthly open days resumed with great success after the initial Covid restrictions eased. In May 2022 across 8 days, Labassa Women, an exhibition exploring the stories of past residents through objects, sound and costume was held in the mansion. Jane Clifton, a noteworthy past resident, held an intimate Q&A with visitors to launch the event. The exhibition was designed with sustainable principles and utilised QR code technologies to minimise potential waste. Using funds generously donated by the Vera Moore Foundation, the delicate parquetry veneer timber floors of Labassa's grand entrance underwent conservation works. The floors were sanded and treated with a wax polish by a conservator in June 2022. Phase two of the project is underway as we seek appropriate new carpets. The stained glass panels to the front entry door were also removed, cleaned, and repaired thanks to the Vera Moore Foundation and Almond Glass

Portable Iron Houses

The Portable Iron Houses were closed for a significant part of the year due to COVID, however did open successfully for the 2022 Heritage Festival. Since the removal of the amenities building the site has been without power and continues to be an ongoing issue operationally. Despite this limitation, the Portable Iron Houses resumed its regular monthly opening in mid 2022 to enthusiastic visitors.

La Trobe's Cottage

La Trobe's Cottage reopened to the public in November 2021, after the long Covid closure period. Supported by the hard-working Volunteer Management Team, the opening of the cottage and associated tours of Government House have been enthusiastically welcomed back by a number of visitors over the summer and autumn periods.

The Vault

In November 2021 the NTV opened VAULT, its new retail concept store located in Melbourne's iconic Block Arcade. VAULT showcases some of the extraordinary couture, designer clothing and fashion accessories NTV has collected over the years through generous donations.

Clothing, shoes, jewellery, hats, accessories, and collectables are available at VAULT from a range of brands and labels, including big European designers like Yves Saint Laurent, Pucci and Oscar De la Renta, along with well-known Australian labels such as Zanko and Le Louvre.

VAULT encompasses two shopfronts on the Block Arcade's, Elizabeth Street promenade and is a welcome addition to Melbourne's retail fashion scene.



Regional Properties

Mornington Peninsula

The Mornington Peninsula welcomed a new coordinator in April 2022, who has since worked with the volunteer communities at Mulberry Hill, McCrae, Endeavour Fern Gully and The Briars to support their operations.

Unfortunately, during the storms of October of 2021, a gum tree situated behind the stables building at Mulberry Hill fell on the building crushing the roof and the gable. A substantial amount of work was done to repair the building and finally the building was reopened to the public in September 2022.

The conservation works to The Briars homestead funded by a DELWP Living Heritage Grant were completed in June 2022 and the collections and cultural projects team is working with staff at the site to refresh the presentation and interpretation for the homestead ready for opening once again.

Geelong and the Bellarine Peninsula

A number of the Geelong regional properties have hosted a number of exhibitions over the last 12 months, The Heights successfully welcomed visitors to the *Summer of Mystery* exhibition where they could immerse themselves in a literary crime exhibition. Barwon Park held an innovative art project exploring various stories from the property's long history.

Thanks to a DELWP Living Heritage Grant conservation work to the servants' quarters roof of the mansion was undertaken over the last financial year. The roofs to both wings of the servants' quarters were completely overhauled with repair and replacement of slates and new lead flashing and gutters and downpipes where required.

Chiltern

Dow's Pharmacy and Lake View House were open to the public over the summer of 2022, welcoming visitors back to the region following lockdowns. Recruitment for a new Chiltern coordinator is currently underway and we hope to maintain regular opening hours of the Chiltern properties by the end of 2022.



Mooramong

Mooramong welcomed the arrival of new on-site property coordinators in 2021, the first full-time, on-site managers at Mooramong since 2018. As a result, the property has seen a significant uplift in property presentation, the re-engagement of volunteering opportunities, and the fulfilment of some major outstanding projects.

One of those major projects that has been undertaken over the last 12 months saw the improvement of drainage around the homestead, which will reduce moisture inside of the homestead, creating a safer environment for the collection and building fabric.

Work began on the new pool fence at Mooramong in July and we look forward to the completion of this project which will allow the property to once again be open to the public.

In June 2022 the Victorian Government announced a \$2M grant from the Regional Tourism Infrastructure Fund for tourism infrastructure at Mooramong.

Gulf Station

The volunteer group continued to provide much needed care and maintenance to the property outside of the last years lockdown periods, keeping up with the extensive mowing requirements, building and garden maintenance, and caring for the cottage. Open days resumed over the summer and autumn of 2022, before closing for the winter.

Gulf Station was the recipient of a grant from the Enabling Tourism Fund in June 2022 which will see the completion a master planning process with consumer research for specific activation components at Gulf Station.



Glenfern

Thanks to a DELWP Living Heritage Grant urgent conservation work to the front verandah and the roof of the south wing was undertaken over the last financial year.

Port Fairy

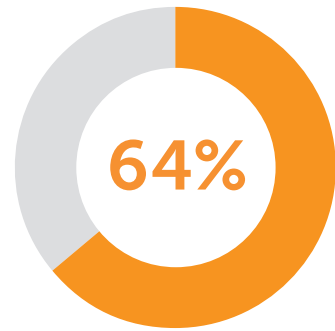
The Port Fairy properties, Mott's Cottage and Mills Cottage were open over the summer holidays of 2021-2022 as a large number of holiday makers headed to the region. The volunteer team in Port Fairy continue to provide support to the properties, assisting with the coordination of maintenance and open day activity.



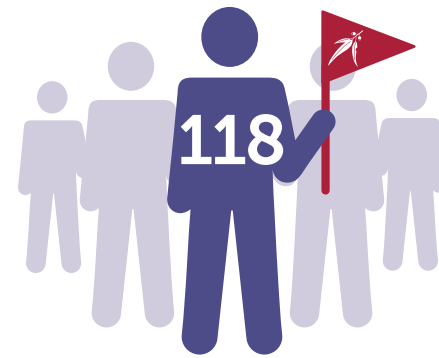
# Our People



2022 Net promoter score



of executive manager positions at NTV are held by women



Volunteer Years of Service Award milestones

## Empowering our people

NTV continues to nurture passionate people with loyal and productive employee engagement at 87%. Agility and flexibility remained essential during another year of property, activity and office disruptions. Investing in our people and culture remains crucial, as we believe it is people who give our cause purpose.

In continuing to attract, develop, and retain a skilled and engaged workforce we are simplifying our processes. Investing in technology and systems, recognising the value of work-life balance, and better resourcing our most in demand teams.

The pandemic has considerably impacted our workforce with an anticipated high churn rate of staff and a 66% decline in volunteer participation at the start of 2022. The legacy of COVID-19 in our volunteer community is presenting an ongoing barrier to future participation, with

feelings towards safe and healthy environments now a major driver. Noting these concerns and being able to offer suitable support will be key to NTV welcoming back and attracting new volunteers as we learn to live with COVID-19.

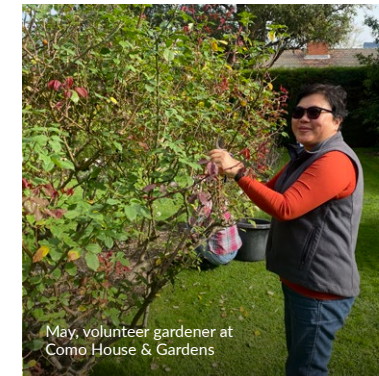
### Health & Wellbeing

The safety of our staff and volunteers was paramount when resuming our activity after significant closures caused by the COVID-19 pandemic. Operating under the guidance of a COVID Safe Plan meant compliance, manpower and mutual collaboration created an environment for post-lockdown success.

The effective management of health, safety, security, and wellbeing continues to be a fundamental priority due to the risks they present to our people (both physically and/or mentally), our assets, the environment,

and the communities in which we operate and serve. As the nature of the industry in which we work is continually evolving, our business must adapt. We will continue to support our people through this time of change and challenge.

To ensure we are set-up for post-COVID success, we have dynamically pivoted and updated our policies to reflect this. We continue to offer paid leave for vaccinations and have offered increased health and wellbeing support via a dedicated Mental Health Hub, including a range of interactive solutions online and through our Employee Assistance Program. We actively monitor a diverse range of health, safety, and wellbeing outcomes, including managing vaccination mandates for all staff and volunteers which relied heavily on cohesive internal communication.



May, volunteer gardener at Como House & Gardens



Thelma, volunteer at the Berwick shop



Neil, volunteer at Polly Woodside

## Long-serving volunteers recognised in 2022

Years of Service Awards are given to registered NTV volunteers in five-year increments. Below are those who reached a milestone this year.

### 5 years

Eliza Arias  
Patricia Smith  
Tom Budd  
Alyson Godley  
Bronwyn Sweet  
Zita Ultmann  
Bev Wilson  
Ariba Naqvi  
Elizabeth Mitchell  
Christine Ryan  
Douglas Moncur  
Angela Haynes  
Robyn Mullins  
Graham Thomas  
Howard Watkinson  
Ashlee Young  
Margaret Goodall  
Peter Rushen  
Lin Dong  
Danielle Fallon  
Xi (Sarah) Chen  
Rebekah Georgoudakis  
Frances Hamblin  
Wenying (Carol) Yu  
Marie-Claire Petrowski  
Matt Monro  
Susan Welsh  
Linda McKenna  
Kim Kearsey  
Kate Natsume  
Liz Eccles-Smith  
Trudy Henderson  
Jane van der Sluijs  
Phillip Vertue  
Sabrina Williams  
Rooney Ann Fields

Charlotte Edwards  
Keiron Lynch  
Rosemary Spencer  
Jiang Yang Yang  
Sarah Bufano  
Mikaela Fredriksson  
Heloise Campbell  
Glenda McIntyre  
Felicity O'Neil  
Tony Reading  
Janet O'Hehir  
Thanapat Yoowang  
Kris Reichl  
Katrina Watson  
Clinton Kay  
Yuchen Li  
Alan Squires  
Natassia K  
Fabiana Danka  
Lajos (Lewis) Danka  
Helen Knight  
Robin Crocker  
Anthony Menhennitt  
Anna Foley  
Marty White  
Amanda Dodd  
Gini Lee  
Jane Currie  
Andrew Picken  
Andrew Tullock  
Margaret Ralph  
Pam McDonald  
Yvonne Dunn  
Gillian Wright  
Thelma Thompson  
Derek Grantham  
Justin Herbert

### 10 years

Carol Anderson  
Peter Oram  
Vicki Shuttleworth  
Nick Mossios  
Stewart Hogan  
Matthew McLaughlin  
Ngaire Bates  
Carole Hunter  
Karen Shapcott  
Malcolm Shapcott  
John Foster  
John McClay  
Jean McLachlan  
Noeline Sandblom  
Mary Margaret Easton  
Joan Heaton  
Russell Owen  
Judy Owen

### 15 years

Adrienne Smith  
Elizabeth Saunders  
Dinah McCance  
Lorraine Trenthowan  
Pam Herman  
Marion Bishop  
Elizabeth Saunders  
Ian Chisholm  
Carole Buchanan  
Phillippa McCallum

### 20 years

Elsie-May Martin  
Rosalind Crofts  
Ruth Crofts  
David Crofts  
Rob Aldersea  
Annette Aldersea  
Ian Good  
Lynette Wyatt

### 25 years

Roger Wilson  
Pat Norton  
Bronwyn Hughes  
Mike Ridley

### 30 years

John Fordham

### 40 years

Glenn Petherbridge  
Peter Petherbridge

### 50 years

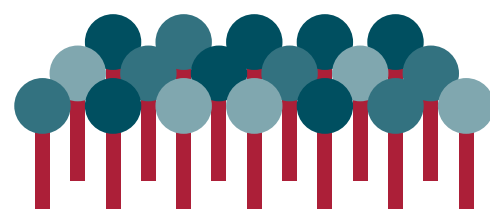
Marion Blythman  
Gerald Jenzem



**16** Submissions on local heritage issues

**20** Submissions on Commonwealth and State heritage issues

**18** Trees added to the National Trust Register of Significant Trees



**We continue to be the state's trusted voice for heritage and are committed to empowering communities to protect and celebrate places of significance.**

## Advocacy programs

### Victorian Heritage Services Directory

In 2022 we launched the [Victorian Heritage Services Directory](#), an initiative to create the most comprehensive online directory of heritage services in Victoria. The directory assists the owners and managers of heritage places and objects to search for qualified heritage consultants and contractors across a range of disciplines.

### Climate Action Plan

One year on from launching our inaugural Climate Action Plan, the NTV has progressed in leaps and bounds to do our part in addressing the climate and biodiversity crisis. Our CAP Working Group is celebrating a number of achievements over the last financial year, including our membership of the Climate Heritage Network, the NTV changing energy providers, the completion of an Energy Audit at Mooramong Homestead, and the inclusion of sustainability deliverables in the Como Approach Action Plan.

### Australian Heritage Festival

The Australian Heritage Festival took place in a reduced format this year, running from 18 April to 2 May 2022. The Festival saw local historical societies, community museums, local councils, Traditional Owner groups, heritage enthusiasts, NTV properties and NTV Branches celebrate the theme Curiosity... with a total of 107 events hosted by 69 organisers.



## Advocating for our properties

### Rippon Lea Estate

Following our success in 2018 achieving increased protection for Rippon Lea Estate by securing a restrictive covenant on the neighbouring former ABC Studios site, we have been working with the purchaser of the site, Milieu Property, to ensure that views from the Rippon Lea Gardens are protected as part of the site's future redevelopment.

### Barwon Grange

Working with our Geelong & Region Branch, the NTV is participating in a VCAT appeal against a proposed development at 510 and 510A Latrobe Boulevard, Newtown, which neighbours state-heritage listed Barwon Grange.

## Advocacy highlights

### Parliamentary Inquiry into heritage Protections

In January, the NTV made a submission to the Parliamentary Inquiry into protections within the Victorian planning framework. Our submission was informed by a survey of more than 250 NTV members, heritage professionals, and community heritage advocates conducted in partnership with Australia ICOMOS.

We called for the state government to take urgent steps to address gaps in heritage protection, provide adequate resources to state and local governments, and introduce a state-wide system of incentives to support the owners of heritage properties. The Council's Environment and Planning Committee decided not to conduct public hearings as part of the Inquiry due to insufficient time remaining before the State election and delivered an interim report recommending that a full Inquiry be conducted in the next term of Parliament. We are advocating for this in the lead-up to the 2022 state election.

### The Smell of Vegemite

Following advocacy by the NTV to recognise the smell of Vegemite as a historically and socially significant feature of the Kraft Factory in Fishermans Bend, this "intangible" feature, familiar to many Melburnians, will now be recognised as part of the Statement of Significance for a new Heritage Overlay on the site. The push sparked international media coverage and extensive debate about the importance of recognising "intangible heritage", and the social history of industrial heritage places.

### John Curtin Hotel

Following the announcement of the sale of the John Curtin Hotel on Lygon Street in Carlton, we partnered with the Victorian Trades Hall Council to jointly nominate the historic pub to the Victorian Heritage Register. The Executive Director of Heritage Victoria has recommended the Heritage Council add the site to the Register, and we are campaigning for the protection of the site as a place of historical and social significance to the labour movement and as a live music venue, as part of our broad campaign for the protection of places of social significance.





## Reconciliation

In 2022 we received endorsement from Reconciliation Australia for our 4th Reconciliation Action Plan. The document features artwork by Bunurong artist Adam Magennis commissioned for Rippon Lea Estate and sets out our reconciliation commitments for 2022-2024.

Significant reconciliation projects this financial year have included a Barwon Park cultural heritage survey, consultation with Wadawurrung Traditional Owners at Mooramong, and the Old Melbourne Gaol, "Our Land Your Law" project, funded by a \$15,000 Community Heritage Grant from the Public Records Office of Victoria.

## Branches

The NTV's Branches have continued to be the voice for heritage advocacy in their respective regions. Our Branches have advocated on a broad range of issues, including significant landscape protection (Dandenong Ranges, Portland, and Mornington Peninsula); the Newport Railway Workshops (Inner-West); additions to the Bendigo Planning Scheme Heritage Overlay (Bendigo & Region); objection to the removal of significant trees at the Berwick Inn (Casey-Cardinia); advice on the Barwon River Ovoid Sewer Aqueduct project (Geelong & Region); promotion of NTV properties (Port Fairy); local heritage promotion (Wimmera & Region); local council heritage protections (Bass Coast); and conservation of the Hepburn Graves (Ballarat & Region).



Newport Panorama, photo courtesy of Public Records Office Victoria.

# Collections & Cultural Projects



visitors wrote down and shared their doll house stories at the *Doll House: Miniature Worlds of Wonder* exhibition



Art & Heritage Collections ranging from building fabric to fine art



Summer of Mystery exhibition

## Cultural Projects

Refreshed site storytelling, public programs, exhibitions and new online content offered visitors opportunities to engage with NTV places, collections and shared histories.

### Summer of Mystery

As a collaboration with Sisters in Crime, *Summer of Mystery* was aimed at family audiences ready to escape for much needed holidays, relaxing into a fictional world of 'who done its' and cosy crime. The exhibition catered to both regional and city visitors but featured local and community connections to the Geelong region. It focused on the work of Australian women authors, spanning from the 1850s to now.

### Barwon Park Reimagined project

Barwon Park was the venue and inspiration for an innovative art project exploring stories that are idiosyncratic to the site. Fourteen artists were invited to interpret Barwon Park and its histories through their creative visions. Installations throughout the mansion were supported by artist statements and visitors were taken on different sensory journeys through the media of sound, projections, sculpture and fine art.

### Barwon Park core exhibition

Together with other Trust sites, Barwon Park's interpretation and storytelling is being reviewed. The first phase of a new core exhibition was installed for summer 2021. Historical research and oral histories led to new information and rooms were reinterpreted to better reflect the layers of occupation and the furnishings of the periods. One of many project highlights was the creation of a life size photographic replica of Elizabeth Austin's hand-crafted floor rug (photographed using drone technology) which was repositioned on the drawing room floor.

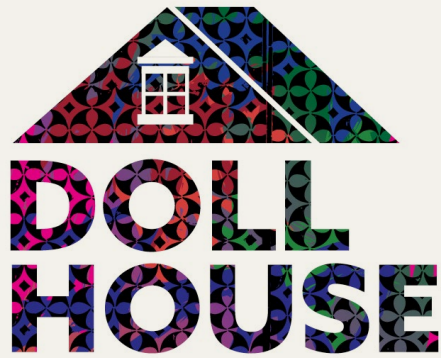
### Melbourne City Watch House

Visitors to the Melbourne City Watch House now have the option of self-guiding and accessing additional information through Audio QR codes. This initiative enables visitors to discover stories and experience this renowned crime and justice precinct through past recollections and historical accounts. This pilot project trialed a new, non-invasive surface product that enabled the QR codes to be readily positioned throughout the site.

### The Briars

Our Collections & Cultural Projects Team have been working with Mornington Peninsula Shire staff at The Briars to re-interpret the homestead to the 1860s-70s period of ownership by the Balcombe family.





## Doll House: Miniature Worlds of Wonder

### The exhibition

Sited within Como House, the exhibition featured over 40 doll houses (drawn from private collections) from the 1880s to the present day. Together with furniture, accessories, ephemera, art installations, film and virtual experiences, *Doll House: Miniature Worlds of Wonder* unlocked the imagination of makers, collectors, designers and players and revealed the stories hidden in their miniature worlds.

### The online exhibition

To enable visitors to continue to enjoy Doll House, an online, immersive experience was developed. The exhibition was recorded and filmed in 3D enabling visitors to travel through the Como House exhibition space at leisure, focus on favourites and explore the extraordinary doll houses in detail without the perspex barriers. Zoom in on tiny treasures, access additional photos and information, discover surprises and explore the stories behind the doll houses in Doll House online.

### Small Wonders Art Show

The Doll House exhibition contained a very successful miniature art show. Curated by Wayne Degenhardt, the art exhibition attracted international entries, raised substantial funds for NTV and generated a published book *Small Wonders*. The success of the miniature art show has led to interest in an ongoing miniature art prize and exhibition.



### Labassa Women

Over 700 people have lived at Labassa, the majority of whom were women. Labassa Women was a ten-day celebration of their lives across two centuries – glamorous socialites, intrepid trailblazers and those rendered invisible through domesticity and divorce. An exhibition in collaboration with historian Vicki Shuttleworth, author of *Labassa: House of Dreams*, Labassa Women told many powerful and engaging stories that resonate with contemporary social and cultural issues.

### Esoterica in the Studio

NTV is the custodian of the homes of three significant women artists whose work engaged with the esoteric world – Joan Lindsay, Christian Waller and Henry Handel Richardson. In a new exhibition, NTV is seeking to tell their stories through the perspective of their spiritual lives and the personal sphere of their homes and studios. The exhibition will explore each woman's beliefs while anchored in the day-to-day practice of their art. Consultant historians Way Back When have written an exhibition scope document to guide the development of the exhibition funded by the Gordon Darling Foundation.



### Rippon Lea Kinkarakami Wallpaper

In 2022, NTV celebrated an important moment – a longstanding and complex project was finally concluded. It was 6 years ago that the Tokyo based Kinkarakami Institute was commissioned to create approximately 10 square metres of gold embossed wallpaper, recreating the pattern and texture of the hall filler paper at Rippon Lea. The pattern has been named Rippon Lea – Harmony and Beauty. The newly crafted and installed wallpaper represents the culmination of almost 10 years of work. It is installed alongside the old – creating a new relationship, a new object in a new setting. The installation celebrates an adapted technique, closely related to its traditions, but transformed through experimentation into a contemporary art object. Thanks go to The Australia Japan Foundation, The Copland Foundation and The National Trust of Victoria Foundation. Especial thanks go to Dr Chiaki Ajioka for her untiring help and encouragement.

### Design with COLLARTS

Staff from the Interior Design course at COLLARTS (Australian College of the Arts) have again worked with NTV this year. The project briefs required students to present installations exploring materiality, place and usage, incorporating histories associated with Como House.

### Mooramong Artist Residency

BLINDSIDE gallery in partnership with the NTV again facilitated a residency project fostering engagement with regional Victoria through its Regional Artist Residency at Mooramong.



## Collections

Senior Collections Coordinators have had another busy year focusing on the ongoing care and management of our collections.

### Sharing and Safeguarding Knowledge – Vernon CMS

We continue to expand Vernon CMS – our professional collections management software system, which allows us to manage and document our collections. We have recently purchased the Vernon Browser module, which will provide web access to our collection database. Beginning with intranet only access, before expanding to web (internet) access, once our collection database is published to the Browser it will bring with it a range of positive outcomes, including wider public access to our collections, stronger promotion of our collections and the stories behind them, facilitating more self-led public research and strengthening our potential for grant and partnership funding for collections.



Waller House book collection

## Conservation and Collections Care

Trust Senior Collections Coordinators have delivered preventative conservation cleaning training to a number of volunteer groups both at metro and regional properties. We thank the dedicated teams of volunteers who assist with collections care tasks at all Trust properties, including regular dusting and vacuuming, polishing, archival re-housing and the digitisation of collections.

Priority conservation projects comprised the cleaning and re-backing of two Mulberry Hill artworks, and conservation and tuning of Mooramong's Steinway grand piano.

We were also very grateful for the skill of our conservation volunteers who spent a number of hours throughout the year working on projects including repairing broken ceramics at Mooramong and brush vacuuming books from the Napier Waller House collection.

### Understanding Our Collections

Supporting our objective to better understand and interpret NTV's Art and Heritage Collection, we are progressively commissioning and undertaking significance assessments of collection areas. Following assessments of the Beechworth Carriage Collection and NTV's wider collection of horse drawn vehicles and the Costume Collection, we are currently undertaking, in partnership with the City of Greater Bendigo, a significance assessment of the Cast Iron Collection. These invaluable reports will enable NTV to make informed decisions on the future management and care of these collections.

### New Acquisitions

As always, we are incredibly grateful for the ongoing support of our Trust members and relatives of the families who once lived at our properties, for generously donating provenanced items to enrich our collections and the stories we tell. Significant donations included a dinner set with the Austin crest that was donated by a descendant of Elizabeth and Thomas Austin; and a Lieutenant Colonel Mess Uniform, collection of medals and accessories, donated by a descendant of Sir Frederick Thomas Sargood.

# Education & Cultural Programs

The NTV Education programs take students (Foundation to VCE) on an immersive learning experience designed to foster a deeper appreciation of how our cultural past and history of our environment has shaped our future. Our excursion and incursion programs focus of experiential learning, bridging theoretical concepts with tangible experiences.

The launch of NTV's new Innovate Reconciliation Action Plan has presented renewed opportunity to promote Aboriginal and Torres Strait Islander culture through our education and public programs. We are renewing and developing new collaborations with Indigenous colleagues around Victoria and aim to expand our cross-cultural programs for primary and secondary students into the new year. One example is the new indigenous garden at the McCrae Homestead on the Mornington Peninsula. While we have run a cross-cultural program with the Bunurong Land Council Aboriginal Corporation at the homestead since 2019, the new garden, funded by the Mornington Peninsula Shire Council, presents a range of new opportunities for learning about Bunurong culture. We hope to offer similar programs at other Trust properties in the future.

## Education Programs

This year has seen several big changes in NTV's education program. The return to face-to-face learning in 2022 has resulted in a significant increase in demand for excursion opportunities, with teachers keen to get their students out into the wider world again. For students in Years 1 and 2, an excursion to a Trust property can be their first educational experience outside the school ground (or online learning environment) and we are very pleased to be able to support the Victorian community in this way.



Education program at Como House & Gardens

In May 2022, Dr Georgia Stannard joined the team from her previous role as a Lecturer in the Department of Archaeology and History at La Trobe University. Dr Stannard will be expanding the education and public programs in the coming months and years to cover thematic areas across science, geography, history, sociology, and legal studies for secondary and tertiary students, complementing our already thriving primary education programs. Aligning with the new Victorian Curriculum (2022-2026), these programs present an exciting new opportunity for NTV to expand our reach within the community.

The knowledge of Trust cultural collections staff was called upon by a number of tertiary institutions. Staff presented zoom lectures and tutorials, and assisted in assessing student presentations, for Deakin, Monash, RMIT, University of Melbourne, Collarts, and La Trobe University. We continue to be able to offer specialist masterclass and incursion opportunities for senior secondary and tertiary students, which leverage the significant breadth of expertise of our staff.

## Public Programs

We have been taking the time during lockdowns to explore new and innovative ways to engage with the broader community through expanded public programming. From next year, we will have several event series focussed on themes such as cultural heritage conservation, environmental conservation, the Deep Time heritage of our properties, collections care and adaptive reuse. We aim to encourage and promote new interest in NTV's mission, finding new approaches to advocate for the protection of our cultural and natural heritage.

## Partners

Over the last year, we have seen a return to face-to-face events, including Victorian teacher-based organisations and industry networks, and it has been lovely to reconnect in person. We have continued to engage with external partners through online forums and look forward to expanding these networks over the next 12 months.

Tertiary sector partnerships are integral to Trust projects. Interdisciplinary partnerships have been established with Deakin University Arts & Education, Deakin University Cultural Heritage and Museum Studies, Monash University Architecture, Monash University Art, Design & Heritage, Grimwade Centre for Conservation, Collarts School of Design, the Department of Archaeology and History at La Trobe University and the Centre for Mental Health at the University of Melbourne.



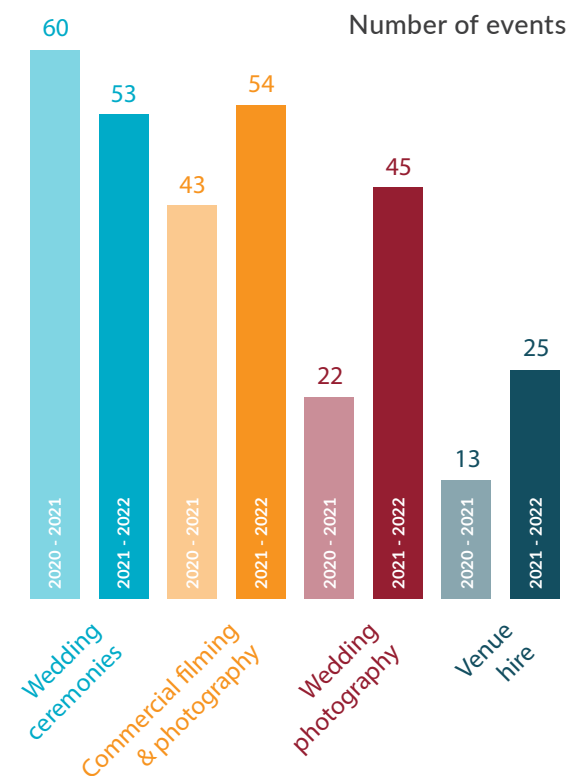
# Events & Venue Hire

The impact of COVID-19 throughout 2021-2022 has continued to be a challenge for the events and tourism industry. Despite these challenges we are pleased with the increase in event bookings.

At Rippon Lea Estate, the annual Teddy Bears' Picnic event attracted over 2,500 visitors, this year with the theme of pirates and mermaids. The Botanica Festival attracted over 3,000 visitors. A special thank you to our sponsors, The Glen Eira City Council, Rotary, and the Rose Street Makers Market for again making these events a success.

The Trust Makers' Market consisting of over 100 local makers continues to occur monthly at Rippon Lea Estate with visitor entry by gold coin donation. Another success has been the high tea events held at Rippon Lea hosted by our event partner Showtime Event Group. We look forward to the current and upcoming high tea events, with a range of savoury and sweet treats available to enjoy.

The Doll House: Miniature Worlds of Wonder exhibition operated at Como House & Garden from 22 June 2021 to 30 January 2022. Due to COVID-19 lockdowns and restrictions there were periods of closure and a delay to the exhibition opening, resulting in the exhibition being extended. This exhibition included over 40 doll houses and meticulously put together miniature objects. We received positive feedback from our visitors and had many families attending during the school holiday periods.



Starting in 2021, Murder Mystery events at Labassa continue to be successful and are regularly sold-out events. Hosted and run by Feverup, Murder Mystery: Labassa Mansion is an evening game involving visitors to be the detectives in a hunt for clues to solve a mysterious murder case.

Over the summer at our regional properties, the *Summer of Mystery* exhibition occurred at The Heights, as well as the *Trust Contemporary* exhibition at Barwon Park. The *Summer of Mystery* exhibition celebrated female crime writers, whilst the *Trust Contemporary* exhibition included 12 different artist's interpretation of Barwon Park.

## Filming

Our NTV properties continue to cater for commercial and non-commercial filming and photography, ranging from smaller to larger scale productions.

There has been an increase compared to last year in filming and photography bookings. Some of the types of filming and photography that has occurred across our NTV properties includes television/movie productions, fashion and bridal brands, magazines, and bands.

We are pleased to see an increase in wedding photography bookings across our properties, including at Rippon Lea Estate and Labassa. In this way our properties continue to play a significant part in couples' meaningful and special occasions.

Filming continued of the highly anticipated 10-part television adaptation of Gregory David Roberts' best-selling novel *Shantaram*. Produced by Paramount Television and Anonymous Content our three metro properties. The Old Melbourne Gaol, Rippon Lea Estate and Labassa were all used as filming locations.

An ongoing partnership with Film Victoria and the ABC ensured filming continued across the year including Shaun Micallef's *Mad as Hell* in its final season. We would like to thank and wish Shaun Micallef and all persons involved with *Mad as Hell* from ITV Studios Australia and ABC TV all the best and we hope to welcome them to our properties again in future.



# Brand & Marketing

## Digital Update

The focus of the 21/22 financial year was rebuilding after the pandemic – opening our properties back up, resuming our events and commercial activations, while communicating an array of ever evolving changes to visitation guidelines (masks, testings, QR codes etc) and property opening hours.

## Social Media

In the previous financial year, we experienced exceptional growth and reach while everybody was in lockdown. 21/22 has been a much more challenging year to make the same impact on social media.

Instagram implemented changes to their algorithm and began preferencing video content over photographs, so we have had to adapt our social media strategy to begin producing different content. The marketing team will need to be on site more to capture and develop more video footage to supplement the limited existing video that we have.

In response to the challenging social media environment, in May 2022 we changed our social media schedule to incorporate the below themes:

- Monday: **Museum Monday** (collections content)
- Tuesday: **Texture Tuesday** (assets/properties)
- Wednesday: **Environment** (advocacy content)
- Thursday: **Property Carousel** (Assets / Tourism)
- Friday: **Weekend What's On** (Tourism / Events)
- Saturday: **NTV event or open day**
- Sunday: **user generated content** (Engagement)

This schedule was created to help manage the breadth of content we need to share to fully tell the stories of the NTV whilst also providing a rhythm to our channels that audiences can follow. We would expect to see the positive results of this incorporated in the 22/23 results

## eDM performance

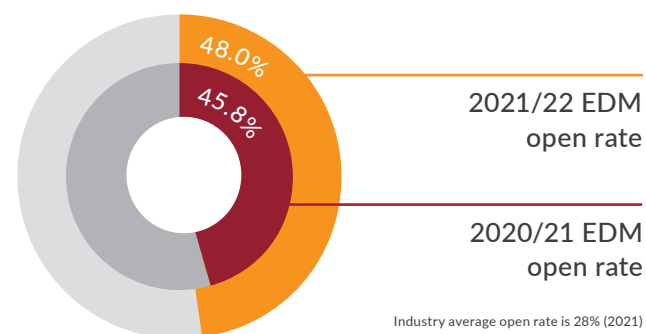
A total of 79 marketing eDM's were sent in the last financial year and saw positive results.

28,040 subscribers receive our monthly digital e-newsletter, made up of members & non-members.

The 21/22 average open rate increased slightly from 45.8% to 47.8%, well above the industry average of 28%. The member open rate remained the same at 48%.

The subscriber click-through rate for 21/22 grew from 9.3% to 9.7%, compared to an industry average of 2.7%.

It's positive to see that our members and followers have remained engaged and loyal to receiving our communications with a very low opt-out / unsubscribe rate of 0.3%

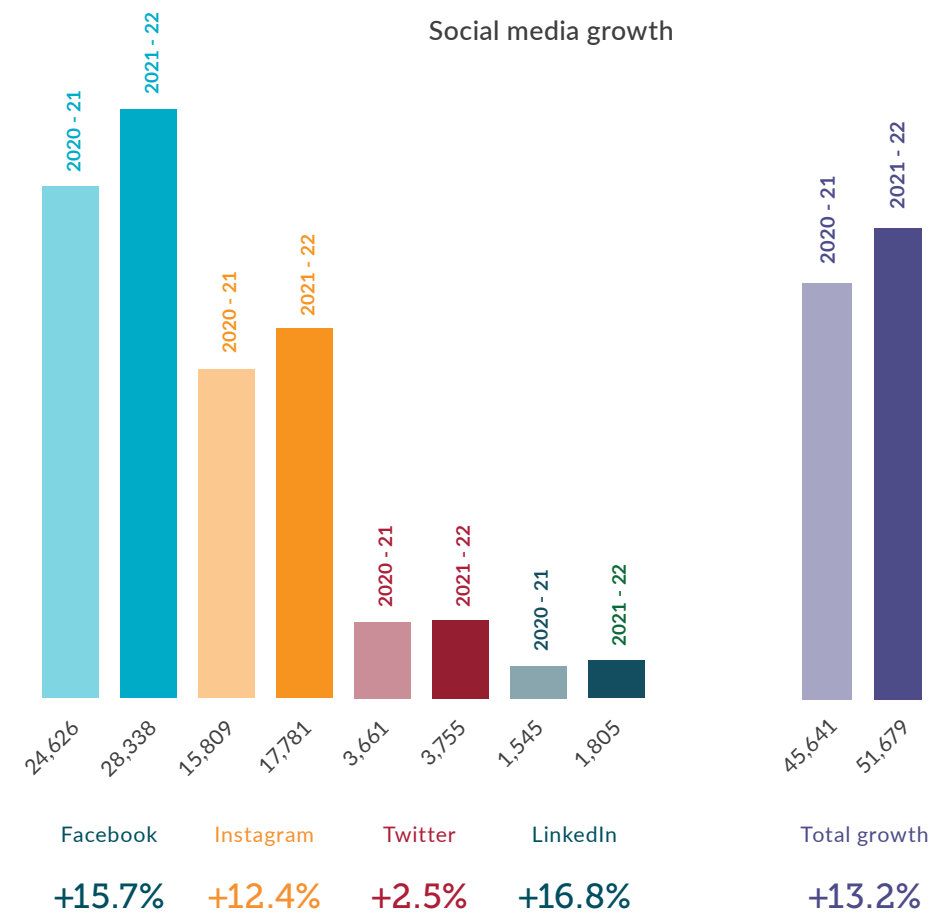


**51,679**  
Social media followers

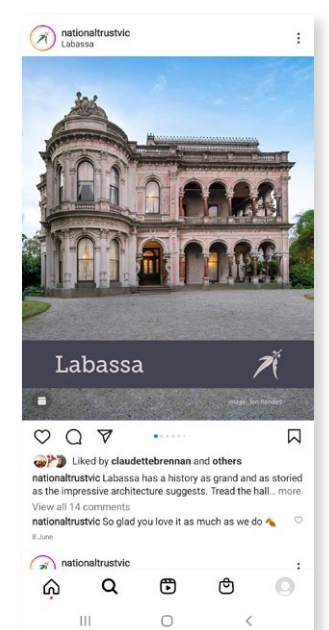
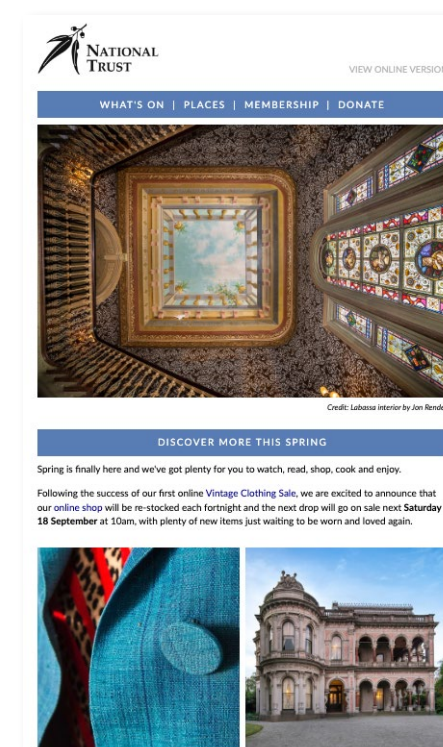
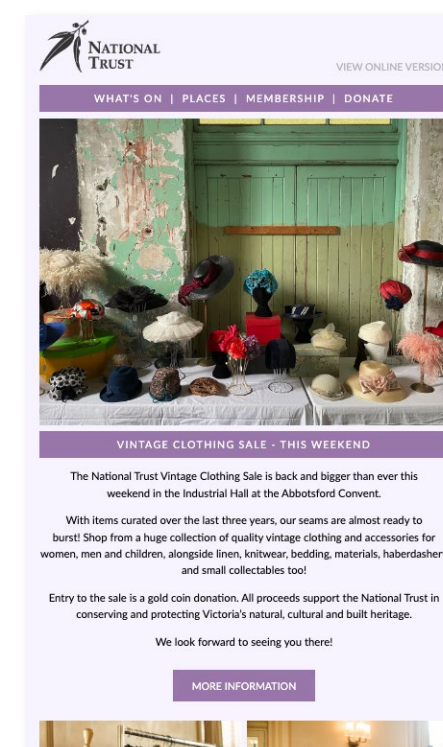


**28,040**  
Email subscribers

## Social media growth



Engagement was down by 2.6%. There was a positive spike in Twitter engagement (58%) and LinkedIn (26.2%). Instagram was up 9.2% and Facebook was down 9.2%





Fundraising and philanthropy are central to the work of the NTV and we are privileged to have the support of a range of members, private donors, government departments, sponsors and philanthropic Foundations and Trusts. This financial support truly enables our ability to live our mission and has a clear and direct impact on what we can achieve as an organisation.

In the past year this valued support has allowed us to continue with priority projects and to commence a range of new projects and initiatives.

Grants from a range of Trusts and Foundations continue to support urgent and essential conservation works across a range of properties. The Kimberley Foundation and The Scobie and Claire Mackinnon Trust have continued to support essential conservation works at Mooramong, The Gordon Darling Foundation supported an Esoterica exhibition currently being developed, and the Vera Moore Foundation has continued to support essential conservation works at Labassa.

We would like to express our heartfelt thanks to members of the Armytage Society who have so generously advised the NTV that they have made a provision for a Gift in Will (future bequest) to the NTV, and pass on our condolences to those families who lost a loved one during the year. We are incredibly grateful to these bequestors and Foundations that make distributions from estates as part of ongoing personal legacies that reflect a belief in the importance of our cultural heritage.

After long closures, in December 2021 we were finally able to host a thank-you event at Como for our valued donors, supporters, long-time members and Armytage Society members where guests could enjoy the exhibition Doll House: Miniature Worlds of Wonder that received such excellent feedback.

Likewise, a Como Reimagined event was held in December 2021 to raise funds for the vital and continuing conservation work at Como House which is so important as the founding property of the National Trust in Victoria. This work commenced with a grant from the Victorian Department of Environment Land Water and Planning, and the ongoing work is now reliant on the ongoing commitment and generosity of private donors, partners and sponsors to continue the robust vision to fully conserve Como both externally and internally, to ensure it remains iconic and emblematic of our community's respect for heritage.

Rippon Lea House and Garden was again awarded an Australian Government Grant under the Australian Heritage Grants program for essential safety and conservation assessment of the mansion tower. It is the only NTV property eligible for this national heritage grants program.

After various delays in the construction industry, we were also able to commence works on the construction of the Education and Environment Centre at the Endeavour Fern Gully in Red Hill on the Mornington Peninsula. This long-awaited project, made possible by the combination of an Australian Government grant and donations, will finally enable the provision of on-site education programs for school children, as well as be available for the use and enjoyment of visitors and tourists.

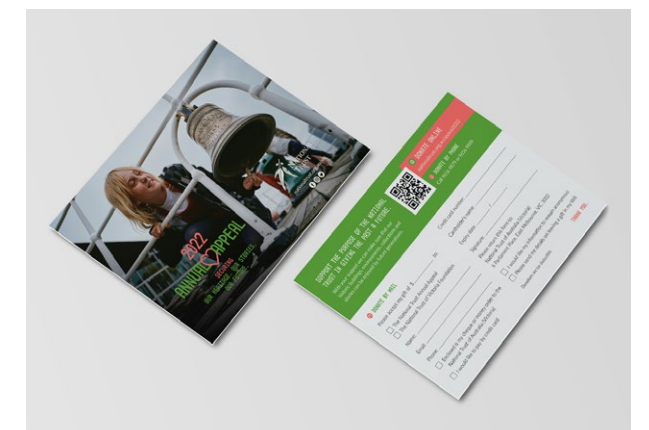


In June 2022 the Victorian Government announced a grant from the Regional Tourism Infrastructure Fund for tourism infrastructure at our Mooramong property near Skipton. Along with significant additional funds this will enable the provision of a range of tourism accommodation and events at this amazing property so it can be shared with the community.

We were also pleased to receive a grant from the Victorian Government through the Enabling Tourism Fund for master planning at Gulf Station in Yarra Glen. Sustainability Victoria, through the Community Climate Change and Energy Action Program, granted the first energy audit at any of our properties, to inform improved strategies. The Regional Collections Program has funded a modular exhibition system at Barwon Park mansion that will enable custom displays for both loan exhibitions and display of the permanent collection.

Numerous local governments also demonstrated their commitment to heritage. In particular, the Glen Eira City Council supported the Botanica Festival at Rippon Lea for third year, which was well-attended, and the City of Greater Geelong supported several small projects in the Geelong and Barwon area.

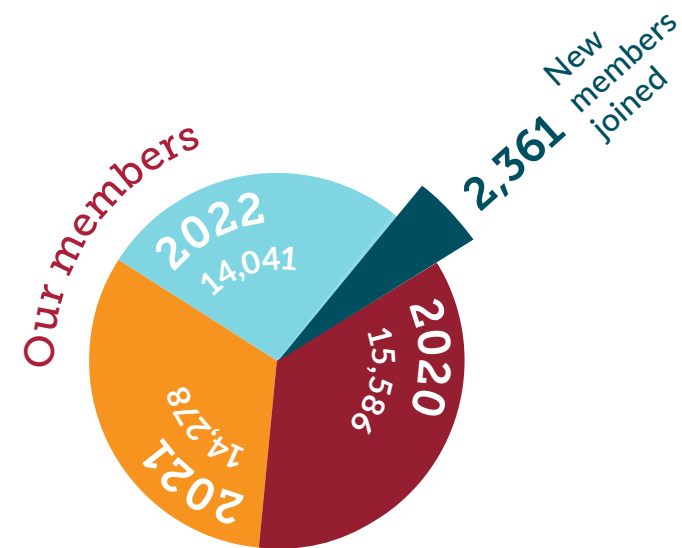
Our most important fundraising campaign being the Annual Appeal in May-June 2022, focused on: **Securing Our Heritage. Our Stories. Our Future.** It outlined the need to continue with our important work to advocate and save, educate and inspire, nurture and care, connect and enrich lives, and make an impact. Support for the Annual Appeal was inspiring, with new donors contributing. We are forever thankful to our supporters and donors for their financial support and understanding that heritage is indeed a long-term commitment to provide a cultural heritage legacy for future generations.



Fundraising, grants, partnerships, and bequests continue to be an important aspect of the NTV's ability to protect and conserve heritage – to save our past today for the greater good of the community. We are very grateful to all our donors, partners, and supporters, and look forward to working with you in the year ahead.



# Membership



Membership financial support has increased for the financial year ending 2022, with a 3% increase when compared to the previous financial year. Member numbers have decreased slightly by 1.65% from 14,278 to 14,041 when comparing year on year results. We have been able to attract a generous number of new members, welcoming an additional 2,361 over the past 12 months. Partnering with a not-for-profit CRM provider, we have successfully implemented a new system upgrade, which now supports access for members to book tickets to properties, events, renew and update their memberships via an online portal. Further options via this online portal will be communicated as they become available to members over the next 12 months.

Membership has also received a new refresh through our work with an external design studio. The refreshed updates to membership will be delivered over the coming year and will assist in attracting new members to our organisation into the future. We continue to campaign, moving from digital only campaigns to a hybrid model of digital and onsite engagement to ensure membership growth. Campaigning has been successful in welcoming new members to support, explore and enjoy our properties here in Victoria, nationally and internationally.



Membership campaigns

## About Us

### Board

**Chairman**  
Andrew Logie-Smith

**Deputy Chairman**  
Lachlan Molesworth

**Directors**  
Wayne Degenhardt  
Ian Hamm  
Dr Jacqueline Healy  
Assoc. Professor Ursula de Jong, PHD  
Peter Lamell  
Jock Murphy  
Ruth Oakley  
Kristin Stegley OAM  
(Kristin Stegley retired as Chairman January 2022)

**Company Secretary**  
Dr Elizabeth Lanyon

Emily Howells  
Executive Manager, People & Culture

Sherredan Maher  
Executive Manager, Assets and Conservation

Philip Martins  
Chief Financial Officer

Brook Powell  
Executive Manager, Brand & Marketing

Dr Annette Shiell  
Executive Manager, Collections & Cultural Projects

Felicity Watson  
Executive Manager, Advocacy

Samantha Westbrooke  
Conservation Architect

**Governance and Risk Committee**  
Chair: Jock Murphy

The National Trust of Australia (Victoria) Governance & Risk Committee advises Directors and the Executive Office of appropriate governance practices, providing support to competently fulfil their roles & responsibilities with regards to best practice governance. This Committee oversees the administration of appropriate policies and procedures to ensure the provisions of the NT Constitution and other relevant documents are met. This Committee furthermore assists Directors in fulfilling their statutory responsibilities and reporting obligations, in effect identifying matters that may affect the proper governance and administration of NTV.

### National Trust of Australia (Victoria) Patrons

**Patron in Chief**  
Her Excellency, the Honourable Linda Dessau AC, Governor of Victoria

**Patron**  
Mr Simon Molesworth AO KC

### Executive Leadership Team

Simon Ambrose  
Chief Executive Officer

Justin Buckley  
Executive Manager, South City Properties and Gardens

Anna Daniow  
Manager, Governance & Strategy

Justin Forrester  
Executive Manager, Commercial

### Board Committees

**Aboriginal Advisory Committee**  
Chair: Ian Hamm

The National Trust of Australia (Victoria) Aboriginal Advisory Committee facilitates the involvement of First Peoples in the custodianship and interpretation of their heritage in order to recognise and respect First Peoples culture and heritage and work towards reconciliation. This Committee assists the NTAV Board in setting strategic direction for the involvement of First Peoples in the custodianship and interpretation of their heritage, reviews the implementation of the Reconciliation Action Plan and provides feedback/recommendations to Senior Management.

**Collections and Programming Committee**

Chair: Dr Jacqueline Healy

The National Trust of Australia (Victoria) Collections & Programming Committee advises the Board on the preparation and implementation of strategic frameworks and policies for the effective development, management and interpretation of the NTAV'S collections and properties in line with best practice in education, heritage and museum practices. This Committee makes recommendations to the Board on the acquisition and deaccessioning of collection items in accordance with the National Trust Collection policy.



**Heritage Advocacy Committee**  
*Chair: Assoc. Professor Ursula de Jong*

The National Trust of Australia (Victoria) Heritage Advocacy Committee advises the Board and organisation on matters relating to cultural heritage, and supports the implementation of strategic frameworks and policies for the effective advocacy for the conservation of heritage across Victoria. This Committee assists the Executive Manager, Advocacy in setting strategic directions for heritage advocacy, and provides strategic advice and input on heritage issues including, place-based campaigns, policy review and reform, and oversees the work of NTV’s Expert Advisory Committees.

**Finance and Audit Committee**  
*Chair: Peter Lamell*

The National Trust of Australia (Victoria) Finance & Audit Committee provides expert counsel to Directors and the Executive Office, serving the organisation as an objective party who evaluates the adequacy and effectiveness of NTV’s financial management and reporting systems. This Committee is responsible for overseeing and appraising the organisation’s financial risk and performance, reviewing all statutory financial reports presented to and by the Board to the membership, and assisting NTV with reviewing the audits conducted by the external auditors.

**Marketing and Revenue Generation Committee**  
*Chair: Wayne Degenhardt*

The National Trust of Australia (Victoria) Marketing and Revenue Generation Committee provides input, recommendations and feedback on brand, marketing, tourism, membership, fundraising and other commercial activity. The Committee acts as a forum to assist the NTAV in leveraging all components of its overall brand, marketing and commercial strategies to achieve targets set out in the strategic plan, while acting in an advisory capacity to the Board by guiding and reviewing business plans, proposals and initiatives, in order to strengthen external relationships, maximize the return on investment and ensure long-term viability.



**Australian Council of National Trusts**  
*NTV Director representative:*  
*Lachlan Molesworth*

Established in 1964, the Australian Council of National Trusts is the peak body and national voice of six State and Territory National Trust bodies.

**Expert Advisory Committees**

**Built Environment Committee**  
*Acting Chair: Soon-Tzu Speechley*

**Landscape Reference Group**  
*Chair: Richard Aitken*

**Mackinnon Nature Reserve Working Group**  
*Chair: Val Lang*

**Pipe Organs Committee (Honorary)**  
*Chair: John Maidment OAM*

**Public Art Committee**  
*Chair: Michele Summerton*

**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: Ross Lloyd*

**Bendigo & Region**  
*President: Peter Cox*

**Casey-Cardinia**  
*President: Wayne Degenhardt*

**Dandenong Ranges**  
*President: Carolyn Ebdon*

**Geelong & Region**  
*President: Graham Hobbs*

**Inner West**  
*Presidents: Ralph and Virginia Coghill*

**Mornington Peninsula**  
*President: Victor Sullivan*

**North-East**  
*President: Vacant*

**Port Fairy**  
*President: Brendan O’Toole*

**Portland (Honorary)**  
*President: Gordon Stokes*

**Wimmera**  
*President: Michael Gellert*

**Special Interest Volunteer Groups**

**Caine Tool Collection Committee (Honorary)**  
*Committee Chair: Bruce McDonald*

**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: Rosemary Gordon*

**Polly Woodside Volunteer Association (Honorary)**  
*Committee Chair: Neil Thomas*

**Volunteer Run Sites**

**19th Century Portable Iron Houses**  
*Manager: Jenny Macleod*

**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*

**Hepburn Graves**  
*Manager: The Volunteer Management Team*

**Honorary Members**

Mrs Bronwyn Worrall  
Mrs Elizabeth Cunningham  
Mr Gerald Jenzen  
Mrs J Crooke  
Ms Gillian Tolley  
Mr Simon Molesworth AO QC  
Mr John Maidment OAM  
Mr Anthony Waldegrave-Knight  
Ms Vicki Shuttleworth  
Mr Noel Martin  
Mr Trevor Arthur  
Mrs Elizabeth Goss  
Prof Miles Lewis  
Mr Neville Wale  
Mrs Jennifer Bantow OAM  
Mrs Dorothy Simpson  
Mr Richard Aitken  
Dr Greg Moore  
Mr John Murphy  
Mrs Lesley Barnes OAM  
Mr John Hebden  
Mrs Winifred Calder  
Mr Nick Safstrom  
Dr John Dwyer  
Mr Rodney Davidson AO OBE  
Mr Kenneth Scarlett  
Mrs Phyllis Murphy  
Ms Pat Crosbie  
Mrs Patricia Collins

**Places**

Barwon Grange, Newtown  
Barwon Park, Winchelsea  
Blackwood Cottage, Blackwood North  
The Briar’s Homestead, Mornington  
Captain Mills’ Cottage, Port Fairy  
Clarendon Terrace, East Melbourne  
Como, South Yarra  
Dow’s Pharmacy, Chiltern  
Endeavour Fern Gully, Red Hill  
Eric Rooks Reserve, Diamond Creek  
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, South Yarra  
Labassa, Caulfield North  
Lake View House, Chiltern  
Loren, Moe  
McCrae Homestead, McCrae  
Mrs Love’s Cottage, St Arnaud  
Mooramong, Skipton  
Mott’s Cottage, Port Fairy  
Mount Sugarloaf, Camperdown  
Mulberry Hill, Langwarrin South  
Nehill Brothers Farm  
Living Heritage Reserve, South Purrumbete  
Old Melbourne Gaol, Melbourne  
Polly Woodside, South Wharf  
Portarlinton Mill, Portarlinton  
Portable Iron Houses, South Melbourne  
Port Fairy Powder Magazine, Port Fairy  
Pryor House, Glen Iris  
Rippon Lea Estate, Elsternwick  
Tasma Terrace, East Melbourne  
Waller House, Ivanhoe  
Warrandyte Slab Hut, Warrandyte



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.

A & E Miller	Doug McKenzie
Alexander Johnson	The Dowd Foundation
Alice Opper	Edith Burgess
Alison Salter	Elaine Forde
Alison Woodward	Elaine Pounder-Smith
Allan Thorne	Elizabeth Brown
Andrew Dixon	Elizabeth Gordon
Andrew Logie-Smith	Elisabeth Newman
Australian Queer Archives (AQuA)	Elizabeth Lanyon
Ann Drayton	Emily Boutard
Anne & E Miller	Every Cloud Productions
Anthony Knight OAM	Equity Trustees
Anthony N. Burkitt	Every Cloud Productions
Arthur & Merrill Shulkes	Federation University Australia
Australian National Maritime Museum	Ferrari Drycleaning
Dr Barbara Cargill & Dr Miles Nicholls	Fiona Caroline Fraser
Barry Grek	FRM Management
Barbara Potter AM	Genevieve Binns
Barry Janes and Paul Cross	Geoffrey & Vivienne Baker
Barry Jones AC FAA	Graeme Fraser
Belinda King	Greig & F McEwan Household
Berwick Ratepayers & Residences Association	Gwendolyn Hotton
Beverley Maclean	Gordon Darling Foundation
Beverley & Simon Clarke	Gordon Moffatt & Family
Bronwyn Worrall	Graeme Thomson
The Big Group	Graham Willett
Brighton Historical Society	H Fraser
C & R Curtain	Harry Schaap
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Catherine Gray	Hunter Keble-Johnston
Charles Tegner	Ian & Gail McKay
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Chris Cooper	J Enden
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David & H Beanland	Jacqui Lamont
David Brisset	Janet Claringbold
David & Jennie Sutherland Foundation	Janine Padget
David Rae	Jared Thornsen
Debbie Thomas	Jay Bethell & Peter Smart
	Jennifer Wood

Jennie Maggs	Michael Rhodes
Jenny Giles	Michael Tong
Jenny Kisler	Nancy Kimpton
Jill Williams	Neil & Michelle Shafto
Jock Murphy	Nicole Allen
John Brumby AO	Nick Henderson, Australian Queer Archives (AQuA)
John & B Harvey	Nigel and Patricia Peck Foundation
John & Heather Plant	Nikki Gaskell
John & J Lockwood	Noel Tovey
John & Margaret Bland	Odonata Foundation
John Dulfer	Olivia Abbay
John Usher	Paul Bangay OAM
John & Janette Fisher	Paul Browne
John & Loreen Chambers	Paul and Samantha Cross Foundation
John C Waugh	Pera Wells
John Dwyer	Perpetual Private
John Plant	Peter & Julie Laurent
Johnson Family Foundation	Peter Greer & Celeste Milano
JLL	PPM Group Australasia
Joy Wellings	Primrose Potter
Judith Kinnear	Red Hill Lions Club
Judy McNally	Richard & P Norman
Kathleen Johnston	Richard Simmie
Kate Austin	Rider Levett Bucknall Victoria Pty Ltd
Keith & J Irvine	Rippon Lea Endowment Fund
Keith Richards OAM	Rippon Lea Food & Wine
Ken & Betty Walters	RMIT Design Archives
Kevin & Rosemary Tolhurst	Robert Lee
Kimberley Foundation	Roberta L Holmes & Family
Kristin Stegley OAM and David Vivian	Robin Pleydell
Krystyna Campbell-Pretty	Robin & Janice Pleydell
L. Bisinella Developments Pty Ltd	Rodney Dux
Lachlan & Olivia Molesworth	Roy & June Hardcastle
Lamont Family	Ruth Oakley & Richard Veal
Langi Willi Pty Ltd	Ros Lewis
Lightfolk Foundation Pty Ltd	Rose & John Downer
Lois Mills	Rosemary Payne
Louise Gourlay OAM	Rose Street Makers Market
Malcolm & B Stewart	Ross Williams
Malcolm Shore & A Shelton Agar	Sally Adams
Magnus Floden	Sally Browne
Mackenzie Family Foundation	Sally Landman, Landman Foundation
Manuela Furci, Director, Rennie Ellis Photographic Archive	Sandra Costa-McMahon & Stephen McMahon
Mark Hulme & Carolyn Roberts	Sandra Rees
Margo Brenton & Pru Winkfield	Sarah Salter
Marjorie & James Gough	Scobie and Claire Mackinnon Trust
Martin Beuth	Shirley Lesh
Megan Davis - Isaacson Davis Foundation	Simon & Beverley Clarke
Meredith Evans	Shaun Miller
Merle Abbey	SIDA Constructions
Michael A'Beckett	Silel Investments Pty Ltd
Michael & Monica Daly	Smart Clean Solutions
Judy Morrison Memorial Fund	Spencer Groves
Michael Ridley & Irene Kearsey	

Stephen & Kate Shelmerdine Family Foundation
Stephen Hawke
Stuart Leslie Foundation
Sue & John Stuckey
Sue Berwick
Sue Dahn
Susan Fallaw
Susan Jane Thomas
Suzanne Officer
Team of Pianists
Tallis Foundation
The Paul & Samantha Cross Foundation
The Scobie and Claire Mackinnon Trust
The St Arnaud and District Historical Society
Tim Dunn
Tim Lacey
Tony Boadle Pianos
UAP
Valerie and Ian Guthrie
Valerie Newman
Vera Moore Foundation
Vicki Shuttleworth
Warren Joel
Warwick Fabrics
Will and Dorothy Bailey Charitable Fund
William Eicholtz
William & Joyce Pell
William Jones
Writers Victoria
Yoland Sargood
Zoos Victoria

## Bequests

*NTV gratefully received bequests from the estates of the following supporters.*

Estate of Derek John Grantham
Estate of Gladys May Hillier
Estate of Michael Humphries
Estate of Patricia May Roe
Estate of Thomas Charles Tucker
Estate of Valerie Blackburn Henderson
Henry Stuart Logan Clark Charitable Trust
The Irene & Ronald MacDonald Foundation
Wisewould Mahony



Government Agencies and Government(s)

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

Business Victoria  
City of Glen Eira  
City of Greater Geelong  
City of Port Phillip  
City of Stonnington  
Creative Geelong  
Creative Victoria  
Department of Environment and Energy (Commonwealth)  
Department of Environment, Land, Water and Planning (Victoria)  
Department of Infrastructure, Transport, Regional Development, Communication and the Arts (Australian Government)  
Department of Jobs Precincts and Regions (Victoria)  
Department of Premier and Cabinet  
Department of Social Services  
Film Victoria  
Glen Eira City Council  
Heritage Council of Victoria  
Heritage Victoria  
Indigo Shire  
Koorie Records Unit (Public Records Office)  
Liveability Victoria International  
Moynes Shire  
Parks Victoria  
Parliament of Victoria  
Port Phillip City Council  
Public Records Office Victoria  
Pyrenees Shire Council  
State Government of Victoria  
Sustainability Victoria  
Victoria Police  
Victoria's Heritage Restoration Fund  
Victorian Veterans Council

Aboriginal Organisational Partners

The NTV works with the following organisations and Traditional Owner groups.

First Peoples State Relations  
Bunurong Land Council Aboriginal Corporation

Living Culture  
Kaptify  
Victorian Aboriginal Heritage Council  
Wadawurrung Traditional Owners Aboriginal Corporation  
Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation  
Eastern Maar Aboriginal Corporation

Education and Research Partners

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

Australian Centre for Architectural History, Urban and Cultural Heritage, University of Melbourne  
Collarts (Australian College of the Arts Pty Ltd)  
Chisholm Institute  
Civics and Citizenship Teachers Network  
Deakin University  
Federation University/TAFE  
Geography Teachers Association of Victoria  
Grimwade Centre for Cultural Materials Conservation, University of Melbourne  
History Teachers Association of Victoria  
International Specialised Skills Institute  
Monash University Art Design & Architecture  
Professional Historians Association Victoria  
RMIT  
RMIT Design Archives  
Sacred Heart College Geelong  
The University of Melbourne  
Urban Camp  
Royal Children's Hospital Education Institute

Corporate Volunteer Partners

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

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

Cultural Institution Partners

Abbotsford Convent Foundation  
ABC  
Australian Museums and Galleries Association Inc. (Victoria)  
Australian Queer Archives  
Bendigo Art Gallery  
Botanic Gardens of Australia and New Zealand Inc. JB  
Burke Museum  
Central Victorian Goldfields World Heritage Bid  
Ephemera Society of Australia  
Geelong Museums Association  
Government House Victoria  
Grainger Museum  
Heide Museum of Modern Art  
Her Place Women's Museum  
Jewish Museum of Australia  
Landcare Rural Women's Conference  
Linden New Art  
Maritime Museums of Australia  
Melbourne Museum  
National Vietnam Veterans Museum  
National Wool Museum  
Old Treasury Building  
Phillip Island Nature Parks  
Rennie Ellis Photographic Archive  
Returned and Services League of Australia – Victorian Branch  
Royal Botanical Gardens Victoria  
Royal Historical Society of Victoria  
Shrine of Remembrance  
State Library of Victoria  
Stonnington Heritage Loreto Hall  
The Sovereign Hill Museums Association  
Victorian Goldfields Railway  
Victorian Goldfields Tourism Executive  
Victoria Police Museum  
Zoos Victoria

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

Alison Martin  
Alook Productions  
Always Classic Cars  
Amanda Bede  
Anglicare  
Anne Vale  
ArborSafe  
Arts Society Geelong  
Athenaeum Theatre  
Australia ICOMOS

Australia-Japan Foundation  
Australian Antique and Art Dealers Association  
Australia Fair Grand Concert Street Organ  
Australian Decorative & Fine Arts Society  
Australian Shakespeare Company  
Australian Garden History Society  
Barwon Park Promoters Inc  
Beaumaris Modern  
Bonsai Society of Victoria  
Carmel Shute  
Chapman Gardner  
Dr Chiaki Ajioka  
Chiltern Tourism and Development Inc.  
Chris Potter  
Clunes Neighbourhood House Inc.  
Col Frazer  
Context  
Darren McClean  
David Parker  
David Young  
Diggers Club  
Digital Heritage Australia  
Emily Boutard  
Euan McGillivray  
Eventbrite  
Extent Heritage  
Filmart  
Five Twenty Model Management  
Friends of Burnley Gardens  
Garden Express  
Geelong Beekeepers  
Gold Museum Ballarat  
Glossop Town Planning  
GML Heritage  
Greystone Wines  
Harry the Hirer  
Helen Lardner, HLCD Pty Ltd  
Henry Handel Richardson Society  
Higgins Coatings  
Hillside Security  
Hunger for Dance  
Ida Stewart  
Ikenobu Ikebana Society  
Indae Hwang  
Intrepid Travel  
IMP Jewellery  
Ivy Constructions Australia Pty Ltd  
James Charlwood  
Dr James Lesh  
Jennifer Shaw  
J K Fasham Pty Ltd  
Joan Hammonds  
Joel Zika  
John Chapman  
Kay & Burton

Katherine Kovacic  
Lindy Cameron  
Logie-Smith Lanyon Lawyers  
Lovell Chen Architects and Heritage Consultants  
Lucy Sussex  
Lundby Australia  
Mal Padgett Designs  
Dr Mark Guglielmetti  
Mark Hodgkinson  
Mark Reeves  
Max Allen  
Melbourne Football Club  
Melbourne Water  
Metro Trees  
Mike Larkin  
Midsummer Festival  
Mt William Advanced Tree Nursery  
Nam Hyunh  
Nationwide Trees  
Neville Scarlett  
Centre for Architecture Victoria | Open House Melbourne  
OLA Architecture Studio  
Paragon Slate Roofing  
Peninsula Hot Springs  
Perpetual  
PHORIA  
Priava  
Professor Philip Goad  
Rachelle Bridges  
RACV  
Rippon Lea Veterinary Hospital  
Riverhouse at Howquadale  
Rohan Storey  
Rose Chong Costumiers  
Ruby Tolmer  
Ruth Redden  
Sisters in Crime  
Showtime Event Group  
Simon Reeves  
The Stables of Como  
Stuart King  
Susan Pilbeam  
TANDEM Design Studio  
Teena Crawford  
Tesselaar Plants & Flowers  
The Kinkarakami Institute  
The Tree Works  
Tim Leslie  
United Places Botanic Gardens  
Victorian Association of Miniature Enthusiasts (VAME)  
Victorian Chamber of Commerce and Industry  
Weddings of Distinction  
Working Heritage  
Wrights PR

Membership Partners

Geelong Gallery  
Logie-Smith Lanyon Lawyers  
National Seniors Australia  
Puffing Billy  
Sovereign Hill  
The Drain Man

Corporate Supporters

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GTR Events  
Ivy Constructions Australia Pty Ltd  
JK Fasham Pty Ltd  
Logie-Smith Lanyon Lawyers  
National Seniors Australia  
Paul Bangay  
Puffing Billy Railway  
QC Plumbing AM  
Shayher Group  
SIDA Constructions Pty Ltd  
Stretch Electrics AM  
TANDEM Design Studio  
Termites R US AM  
The Drain Man



# Foundation Report



The National Trust of Victoria Foundation has had another successful year of 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 2022 was \$2,175,976, with a yearly net profit of \$761,082. This was received primarily from bequests, donations, and a steady return from investment income. We are so pleased to report the good news that the Foundation corpus has surpassed its second million-dollar milestone.

This year marks the 10th anniversary since the Foundation was launched in 2012. From a standstill start we have achieved much over that time—building a significant endowment fund, establishing a number of sub funds in support of specific properties and purposes, and growing an ever-increasing donor base. We are immensely grateful for the generosity of our donors and for their contribution to our mission and work.

The year saw our highly skilled and experienced board directors, Mr Barry Janes, Ms Patricia Burke OAM, Lachlan Molesworth, Peter Lamell and myself, working collaboratively on policy development, program development, grants and fundraising strategies, to grow the strength and capacity of the Foundation over the forthcoming decade and beyond. We look forward to sharing the outcomes of this work in a formal, Foundation Strategic Plan document when available.

Positive news is that lockdowns over the past few years, and the more recent vagaries of investment markets, have not prevented the Foundation from growing or from getting on with its good

work. Foundation funds manager, Daniel Tome of Perpetual Private, recently reported that, 'since January 2021 and over the past year, the reserves of the Foundation have grown steadily, invested prudently to reflect the importance these reserves play in the future sustainability of the important work we do. The portfolio is well positioned to take advantage of further upward movement in markets, with strong expected income levels, while remaining cautious enough to weather potential volatility going forward.'

## Foundation Grants at Work

In addition to the eight important conservation projects funded to date, the Foundation has supported a further three projects in the past year. We have been pleased to support the restoration of the original heating system at Mooramong with a \$20,000 grant, a further \$20,000 grant for conservation works at Labassa, and a \$15,000 grant for repairs required at Dow's Pharmacy. Earlier in the year, it was a highlight to see the exquisite handmade Kinkarakami Wallpaper finally hung at Rippon Lea. Rewarding also has been the completion of the Mooramong stables conservation work which the saw further deterioration arrested by the Foundation joining with other funders to undertake urgent conservation works to the stables which include carriage room, horse stalls and fascinating equine equipment.

One of the Foundation's key strategic goals continues to be the growth of its bequesting program. To date, several bequests have significantly contributed to the growth of the corpus. These generous gifts will perpetually ensure that the Foundation can fund heritage conservation work and programs well



Daniel Tome (Perpetual), Barry Janes, Pat Burke, Kristin Stegley OAM, Lachlan Molesworth. Absent: Peter Lamell.

into the future. Over time, bequests grow to represent substantially more than the original bequest. They are legacy creations.

We sincerely acknowledge and thank the many donors that have embraced the Foundation. In this 10th anniversary year it is important to reflect on the success that has been achieved together. 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) continue its vital work of preserving and conserving Victoria's built, natural, cultural, and Indigenous heritage now and into the future. Foundation supporters ensure that we achieve our ultimate goal: giving the past a future.

**Kristin Stegley OAM**  
Foundation President

The Foundation  
is proudly  
supported by:

Perpetual 



# Board of Directors



## Chairman since 2022

Andrew is a forward thinking commercial and corporate lawyer with more than 40 years' experience advising on complex domestic and international transactions. Andrew has a sharp focus on working to define and achieve business goals and outcomes. Andrew is a Partner at Colin Biggers & Paisley, a Melbourne based law firm.

Currently also Chair, WTFN Entertainment (2016 - present); Director, Real Estate Agent Select (2017 - present) and Director, Cargotec (2022 - present).

## Qualifications

- Graduate of the Australian Institute of Company Directors
- Bachelor of Laws, Monash University
- Bachelor of Economics, Monash University

## National Trust responsibilities

- Chair



## Director since 2017 Deputy Chair

Lachlan is a Barrister that practices in commercial and public law, with experience in heritage and planning law. Lachlan is on the board of the Law Council of Australia and FIA Australia. He has worked in senior levels of the Commonwealth Government in the Treasury portfolio. He was previously a managing solicitor at PricewaterhouseCoopers.

## Qualifications

- MBA (Distinction) (University of Oxford)
- LLB (University of Melbourne)
- BEng (Civil) (University of Melbourne)
- Grad Dip Leg Prac (College of Law)

## National Trust responsibilities

- Deputy Chair of National Trust of Australia (Victoria)
- Director of the Australian Council of National Trusts
- Director of the National Trust of Victoria Foundation
- Deputy Chair of the Finance and Audit Committee
- Member of Barwon Park 150th Special Committee



## Director since 2019

Wayne is a highly skilled marketing practitioner, with over 40 years of practical business experience. He has held senior marketing positions with three Fortune 500 companies and worked as a consultant providing strategic marketing advice to a wide variety of businesses from fledgling SMEs to major international companies. For more than 30 years, he has served as a director with several private companies. Graduate Member of the AICD. Former President of the Watercolour Society of Victoria.

## Qualifications

- Dip Business Studies (Advertising) (RMIT)
- Company Directors Course (Australian Institute of Company Directors)

## National Trust Responsibilities

- Chair of the Marketing and Revenue Generation Committee
- President of the National Trust Casey-Cardinia Branch



## Director since 2004

Ursula is Hon A/Prof in Deakin's School of Architecture and Built Environment; an educator; architectural historian and researcher of place. She is Research Associate of HOME, a Deakin University Research Hub, and Honorary Research Fellow in Deakin's Architecture Vacancy Lab. Ursula is a passionate environmental and heritage advocate, serving on a number of National and State Boards and Councils. She is President of the Nepean Conservation Group and founding member of the Society of Architectural Historians of Australia and New Zealand. She is a full international member of ICOMOS. In July 2022 she was appointed to the Heritage Council of Victoria, with the portfolio of architectural historian.

## Qualifications

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

## National Trust responsibilities

- Member of the National Trust of Victoria Foundation
- Deputy Chair (2014-2019)
- Chair of the Heritage Advocacy Committee
- Member of the Aboriginal Advisory Committee
- Member Barwon Park 150th Anniversary Working Group
- Co-editor of the publication *Barwon Park : Place and People*
- Member 2016 People's Ground Joint NTAV/ICOMOS Conference Committee
- Former NTA(V) Member of the Heritage Council Victoria (2010-16); and member of HCV Communications, Finance and Landscape Advisory Committees



## Director since 2016

Ian is a Yorta Yorta man, raised in Yarrawonga. He is deeply committed to NTV's Reconciliation Action Plan and fostering a greater understanding of our shared heritage. Ian's extensive working career has included both Commonwealth and State governments, in a range of departments and portfolios. His area of expertise is Aboriginal affairs, particularly economic and industry stakeholder development.

## 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

## National Trust Responsibilities

- Chair of the National Trust Aboriginal Advisory Committee





**Director since 2011**

Dr Jacqueline Healy is Director, Museums, Faculty of Medicine Dentistry and Health Sciences at the University of Melbourne including the Medical History Museum, Henry Forman Atkinson Dental Museum and Anatomy and Pathology Museum. She won a University of Melbourne Excellence Award in 2018 for the transformation of the museums in the Faculty. Previously, Director, Bundoora Homestead Art Centre; Director, Museum and Art Gallery of the Northern Territory and Director, Public Programs, National Gallery of Victoria. Dr Healy is committed to community involvement in museums and heritage and innovative programs.

**Qualifications**

- PhD (University of Melbourne)
- Master of Business Administration (University of Melbourne)
- BA (Hons) (University of Melbourne)

**National Trust responsibilities**

- Chair, Collections and Programming Committee
- Deputy Chair, Aboriginal Advisory Committee
- Member, Heritage Committee
- Co-editor of the publication *Barwon Park : Place and People*



**Director since 2016**

Peter has served on over 25 boards across the not-for-profit, energy, power, services, technology, telecommunications and creative arts 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 Citywide Service Solutions, Director of pitt&sherry, Chairman of Renew Australia and former President of Lorne Sculpture Biennale.

**Qualifications**

- Senior Executive MBA (Melbourne Business School) (Corrs Prize for Top Student)
- Corporate Finance Program (London Business School)
- B Sc (Hons) (University of Sussex, England)
- Fellow of the Australian Institute of Company Directors
- University of Cambridge Business Sustainability Management

**National Trust responsibilities**

- Director of the National Trust of Victoria Foundation
- Chair of the Finance & Audit Committee
- Member of the Marketing and Revenue Generation Committee



**Director since 1977-1987 & 2015**

Jock is a librarian, formerly Director of Collections at the University of Melbourne (2008 - 2013). Prior to that he worked in several roles at the State Library of Victoria (1991 - 2008). During his career he has been responsible for the acquisition of a number of nationally significant heritage collections. In his semi-retirement he undertakes Cultural Gifts Program valuations of archives and manuscripts.

**Qualifications**

- Bachelor of Economics (La Trobe University)
- Graduate Diploma Librarianship (RMIT University)
- Graduate Diploma Business (Management) (RMIT University)
- Graduate Diploma Applied Finance & Investment (Securities Institute of Australia) Qualification

**National Trust responsibilities**

- Chair Governance & Risk Committee since 2016.
- Member of the Collections and Programming Committee 2015 - present
- Director of the Australian Council of National Trusts 2015 - 2021
- Member of Finance & Audit Committee 2015 - 2021



**Director since 2021**

Ruth is an experienced arts and cultural professional focusing on heritage and audience development. With a BA and Masters of Garden and Landscape History, Ruth is the founding Director, Arts & Gardens; former Chair of Outdoor Arts UK; Senior Festival Programmer, Southbank Centre (London); Senior Producer, Ian Potter Centre for Performing Arts; and Robert Blackwood Hall for Monash University. She is recipient of the national essay prize of The Gardens Trust UK, and has experience in governance, fundraising and cultural strategic planning.

**Qualifications**

- MA Garden and Landscape History (University of London)
- BA (Deakin University)

**National Trust responsibilities**

- Deputy Chair Collections and Cultural Programming
- Landscape Reference Group



**Director since 2003**

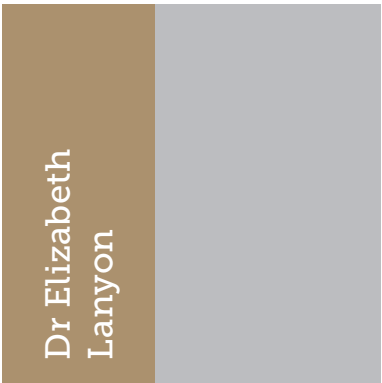
Kristin has extensive leadership experience in the Victorian cultural, philanthropic, and local government sectors. An arts educator for over 20 years, Kristin has been a local government Councillor, Trustee of several philanthropic Foundations, a not-for-profit fundraiser, and a political activist. She has volunteered with the National Trust since 1987. Kristin strongly promotes the importance and value of heritage to our cultural well-being.

**Qualifications**

- Bachelor of Behavioural Science (La Trobe University)
- Dip Fine & Decorative Arts (London)
- Dip Museum Studies (Deakin University)

**National Trust responsibilities**

- National Trust Chair Nov 2015 - Feb 2022
- Former Deputy Chair
- President, National Trust of Victoria Foundation
- Director, Rippon Lea Endowment Fund
- Como Trust Trustee Representative
- Member, Finance & Audit Committee
- Member, Governance & Risk Committee



**Company Secretary since 2022**

Elizabeth is a practising lawyer who has had a portfolio career with senior roles in law firms, university, public administration and the social services sector. She has held a range of Board roles as deputy chair and director and company secretary. She has over forty years of commitment to and experience in the not-for-profit sector focussing on local communities.

**Qualifications**

- BA (Hons) (Melb), LLB (Hons) (Melb), LLM (Melb), MThS (ACU), PhD (Mon).
- Australian Lawyer

**National Trust responsibilities**

- Company Secretary



The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of National Trust of Australia (Victoria) (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2022.

## Directors and Officers

Directors of the National Trust of Australia (Victoria) for the whole year and to the date of this report are:

W Degenhardt  
 Dr U M de Jong  
 I Hamm  
 Dr J Healy  
 P Lamell  
 A Logie-Smith (appointed 24th January 2022 and then as Chair on 28th February 2022)  
 L Molesworth  
 J Murphy  
 R Oakley (appointed 21st November 2021)  
 K Stegley

## Review of Operations

For the 2022 financial year the total comprehensive income for the consolidated entity was \$1,861,417 (2021: \$42,677,599). This result includes the adjustment for revaluations in relation to the cultural and heritage properties undertaken at 30 June 2022. Despite the interruptions in the first half of the financial year as a result of the continuing effect of the COVID-19 pandemic and resulting lockdowns across Melbourne and Victoria, the organisation recorded only a small operating loss of \$338,583 (2021: profit of \$2,985,092).

## Principal Activity

The principal activity of the company in the course of the financial year was 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 recognised 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

Whilst the Coronavirus (COVID-19) pandemic has abated in terms of debilitating business shutdowns and state wide lockdowns, the impact of the recent pandemic is still being felt across the community and tourism sector. It is not practicable to estimate the potential impact of this, positive or negative, after the reporting date. Whilst the situation is improving, there is still hesitancy across the community. This nervousness in 21/22 has been a major contributing factor to the inability for Melbourne and regional areas of Victoria fully bounce back to pre-Covid conditions, particularly in relation to visitation to the National Trust of Australia (Victoria) properties. No other matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

## 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 \$3,766.26.



# 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	Aboriginal Advisory	Governance & Risk	Marketing & Fundraising
<b>Yearly total</b>	<b>7</b>	<b>3</b>	<b>3</b>	<b>11</b>	<b>3</b>	<b>2</b>	<b>0</b>
A Logie-Smith (Chair)	4*						
L Molesworth (Deputy Chair)	7			11			
W Degenhardt	7						
Honorary Associate Professor Ursula de Jong, PhD	7	3			3		
I Hamm	7				3		
Dr J Healy	7	2	3	4***	3		
P Lamell	7			11			
J Murphy	7		2	5***		2	
R Oakley	5**		1				
K Stegley	7			9		2	

\* A Logie-Smith Appointed as a Director on 24th January 2022.

\*\* R Oakley appointed as a Director at the 2021 NTAV AGM. Her first official meeting attended was December 13, 2021.

\*\*\* J Healy and J Murphy retired from the NTAV Finance & Audit Meeting following the 2021 NTAV AGM.

## 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: 

**Andrew Logie-Smith**  
Chairman National Trust of Australia (Victoria)

Dated this 25th day of October 2022

Director: 

**Peter Lamell**  
Chairman of Finance & Audit Committee

# Auditor's Declaration



## RSM Australia Partners

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## 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 2022, 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**



**B Y CHAN**  
Partner

Dated: 25 October 2022  
Melbourne, Victoria

**THE POWER OF BEING UNDERSTOOD**  
AUDIT | TAX | CONSULTING

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## Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Revenue from operating activities</b>			
Revenue from sale of goods		310,363	229,549
Revenue from contracts with customers	3a	2,969,950	2,220,018
Donations and bequests		2,195,697	1,451,500
Non monetary bequests	3b	-	2,700,000
Interest revenue		6,773	13,634
Fair value change in investments gain / (loss)		(185,612)	319,393
Profit (Loss) on sale of assets		319,224	-
Dividend income		6,499	4,828
Grant income		2,368,793	2,130,894
JobKeeper		-	1,980,250
Revenue from rents		967,509	903,969
<b>Total Revenue</b>		<b>8,959,196</b>	<b>11,954,035</b>
<b>Expenses relating to operating activities</b>			
Advertising		100,488	203,224
Cleaning		108,502	99,878
Computer costs		173,118	132,066
Consulting		231,855	293,190
Cost of sales		97,920	155,798
Depreciation		237,106	228,295
Depreciation on right-of-use asset		459,436	205,061
Employee benefits		4,246,449	4,455,506
Event costs		97,222	181,854
Finance costs		40,454	22,199
Insurance		307,870	295,036
Interest expense on right-of-use asset		170,714	54,126
Impairment expenses		-	120,000
Legal expenses		86,142	37,870
Occupancy costs		238,791	172,223
Postage		92,996	94,530
Printing		84,548	96,063
Rent, rates & taxes		221,035	232,127
Repairs & maintenance		1,473,727	1,274,460
Superannuation		410,063	338,475
Telephone		41,294	43,503
Other expenses		378,049	233,459
<b>Total expenses</b>		<b>9,297,779</b>	<b>8,968,943</b>
<b>Profit /(Loss) for the year</b>		<b>(338,583)</b>	<b>2,985,092</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or loss:			
Revaluation gain / (loss) on heritage and cultural assets		2,200,000	39,692,508
<b>Total Comprehensive Income for the year</b>		<b>1,861,417</b>	<b>42,677,599</b>

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 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	2,869,607	2,407,778
Trade and other receivables	5	342,286	393,994
Inventories	6	137,268	142,704
Livestock and crops	7	11,250	11,250
Financial assets - external appeals	8	1,484,516	1,830,110
Other financial assets	8	2,473,030	2,779,121
Other assets	9	370,169	311,671
Assets held for sale	11	-	802,000
<b>Total current assets</b>		<b>7,688,126</b>	<b>8,678,628</b>
<b>Non-current assets</b>			
Property, plant and equipment	12	157,308,584	155,553,227
<b>Total non-current assets</b>		<b>157,308,584</b>	<b>155,553,227</b>
<b>Total Assets</b>		<b>164,996,710</b>	<b>164,231,855</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	13	750,938	665,280
Borrowings	14a	246,128	-
Lease Liabilities	14b	437,784	342,975
Employee benefits	15	665,561	652,870
Other - external appeals	16	1,484,516	1,830,110
Contract liabilities	10	1,470,268	2,280,882
<b>Total current liabilities</b>		<b>5,055,195</b>	<b>5,772,117</b>
<b>Non-current liabilities</b>			
Lease Liabilities	14	3,414,950	3,815,554
Employee benefits	15	128,178	107,216
Total non-current liabilities		<b>3,543,128</b>	<b>3,922,770</b>
<b>Total Liabilities</b>		<b>8,598,324</b>	<b>9,694,887</b>
<b>Net Assets</b>		<b>156,398,386</b>	<b>154,536,968</b>
<b>Equity</b>			
General fund	17	15,861,212	16,548,101
Asset revaluation reserve	18	137,345,463	135,877,463
Heritage assets reserve	18	1,015,735	696,511
Foundation funds	18	2,175,975	1,414,893
<b>Total Equity</b>		<b>156,398,386</b>	<b>154,536,968</b>

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 2022

	Note	2022 \$	2021 \$
<b>Total equity at the beginning of the year</b>		<b>154,536,968</b>	<b>111,859,369</b>
Profit /(Loss) for the year		(338,583)	2,985,092
Other Comprehensive Income		2,200,000	39,692,508
<b>Total changes in equity for the period</b>		<b>1,861,417</b>	<b>42,677,599</b>
<b>Total equity at the end of the year</b>		<b>156,398,386</b>	<b>154,536,968</b>

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 2022

	Note	2022 \$	2021 \$
<b>Cash flows from operating activities</b>			
Receipts from operations		8,945,924	9,597,028
Payments in the course of operations		(8,215,119)	(9,153,328)
Goods and services tax paid to the ATO		(91,489)	(102,808)
Dividends received		6,499	4,828
Interest received		6,773	13,634
External appeals - inflow		950,373	1,340,845
External appeals - outflow		(950,373)	(1,340,845)
<b>Net cash (outflow)/inflow from operating activities</b>	20	<b>652,588</b>	<b>359,354</b>
<b>Cash flow from investing activities</b>			
Proceeds from sale of property, plant & equipment		802,000	-
Sale / (investment in) other financial assets		(484,000)	(1,000,000)
Payments for property, plant & equipment		(312,714)	(88,034)
<b>Net cash (outflow)/inflow from investing activities</b>		<b>5,286</b>	<b>(1,088,034)</b>
<b>Cash flow from financing activities</b>			
Proceeds from borrowings		351,612	-
Repayment of borrowings		(105,484)	-
Payment of lease liabilities		(442,174)	(57,464)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(196,045)</b>	<b>(57,464)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>461,829</b>	<b>(786,144)</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>2,407,778</b>	<b>3,193,922</b>
<b>Cash and cash equivalents at end of year</b>	4	<b>2,869,607</b>	<b>2,407,778</b>

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 30 June 2022

### 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 – Simplified Disclosures issued by 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 judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

#### 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

Leasehold improvements 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 consolidated 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.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over it's estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as 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 consolidated 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
Right-of-use assets	lease term
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.

(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.

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 consolidated 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 consolidated 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 been 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) Contract liabilities

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer.

(n) 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.

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.

(o) 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.

(p) Provisions

Provisions are recognised when the consolidated 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.

(q) 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.

(r) Revenue

The consolidated entity recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Grant revenue

Grant revenue is recognised in profit or loss when the consolidated entity satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the consolidated entity is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

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).

(s) 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.

(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) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(w) 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.

(x) New or amended Accounting Standards and Interpretations adopted

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

*AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

The consolidated entity has adopted AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties and financial instruments.



	2022 \$	2021 \$
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## 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	5,510,410	7,263,739
Non-current assets	153,854,494	155,553,225
<b>Total Assets</b>	<b>159,364,904</b>	<b>162,816,964</b>

#### Liabilities

Current liabilities	4,667,352	5,786,619
Non-current liabilities	128,178	3,908,269
<b>Total Liabilities</b>	<b>4,795,530</b>	<b>9,694,888</b>

#### Equity

General fund	16,208,177	16,548,104
Asset revaluation reserve	137,345,461	135,877,461
Heritage assets reserve	1,015,735	696,511
<b>Total Equity</b>	<b>154,569,373</b>	<b>153,122,076</b>

### Statement of Comprehensive Income

Profit /(loss) for the year	(899,068)	2,596,533
<b>Total comprehensive income</b>	<b>1,300,932</b>	<b>42,289,041</b>

## 3a. Revenue from Contracts with Customers

Admissions and Education	1,083,482	659,889
Membership	587,003	564,693
Filming, Hiring, Function & Wedding Fees	584,606	281,424
Other services revenue	714,859	714,012
	<b>2,969,950</b>	<b>2,220,018</b>

#### Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

Geographical regions: Australia		
	<b>2,969,950</b>	<b>2,220,018</b>

## 3b. Non Monetary Bequests

Diamond Creek land	-	2,700,000
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On the 29th of March, the Trust took possession of a bequest of land at 167-241 Allendale Road, Diamond Creek. This was independently valued at \$2,700,000 and in accordance with accounting standards this has been recorded as fair value and booked as non-monetary bequest income.

## 4. Cash and Cash Equivalents

Bank balances	1,744,765	1,285,934
Term deposits	1,124,842	1,121,844
	<b>2,869,607</b>	<b>2,407,778</b>

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	<b>2,869,607</b>	<b>2,407,778</b>
---------------------------	------------------	------------------

	2022 \$	2021 \$
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## 5. Receivables

#### Current

Trade receivables	333,097	230,864
Other receivables	322,502	476,443
Provision for impairment of receivables	(313,313)	(313,313)
	<b>342,286</b>	<b>393,994</b>

## 6. Inventories

Retail stock - at cost	137,268	142,704
	<b>137,268</b>	<b>142,704</b>

## 7. Livestock and Crops

Animals - at fair value	11,250	11,250
	<b>11,250</b>	<b>11,250</b>

Livestock comprises 2 Clydesdale horses at Gulf Station.

## 8. Financial Assets

#### Current

Financial assets - external appeals	1,484,516	1,830,110
Other financial assets	2,473,030	2,779,121
	<b>3,957,546</b>	<b>4,609,231</b>

#### (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	1,484,516	2,434,889
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The associated liabilities relate to:

External appeals	1,484,516	1,830,110
Tied investments - Cerberus Fund	-	604,779

#### (ii) Other financial assets

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

## 9. Other Assets

#### Current

Prepayments	370,169	311,671
	<b>370,169</b>	<b>311,671</b>

## 10. Contract Liabilities

Membership Subscriptions	481,351	524,289
Tied Investments - Cerberus Fund	-	604,779
Other Prepaid Revenue	988,917	1,151,814
	<b>1,470,268</b>	<b>2,280,882</b>



	2022 \$	2021 \$
<b>11. Assets Held for Sale</b>		
Balance at the beginning of the year	802,000	190,000
Assets sold	(802,000)	-
Impairments expense	-	(120,000)
Transfers from Heritage and cultural assets	-	732,000
Carrying amount at the end of the year	-	<b>802,000</b>
<b>12. Property Plant and Equipment</b>		
<b>Heritage and cultural assets</b>		
At valuation	150,907,793	148,707,793
	<b>150,907,793</b>	<b>148,707,793</b>
<b>Assets under construction</b>		
At cost	<b>27,164</b>	<b>70,027</b>
<b>Leasehold improvements - Buildings and related works</b>		
At cost	3,982,889	3,670,057
Less accumulated depreciation	(1,629,403)	(1,478,953)
<b>Total leasehold improvements - buildings and related works</b>	<b>2,353,486</b>	<b>2,191,104</b>
<b>Right-of-use asset - property</b>		
At cost	4,042,935	4,109,459
Less accumulated depreciation	(588,844)	(130,885)
<b>Total right-of-use asset</b>	<b>3,454,091</b>	<b>3,978,574</b>
<b>Plant &amp; equipment</b>		
At cost	896,969	892,651
Less accumulated depreciation	(785,480)	(757,998)
<b>Total plant &amp; equipment</b>	<b>111,489</b>	<b>134,653</b>
<b>Furniture and fittings</b>		
At cost	815,312	811,895
Less accumulated depreciation	(459,719)	(422,486)
<b>Total furniture and fittings</b>	<b>355,593</b>	<b>389,409</b>
<b>Computer software</b>		
At cost	84,407	84,407
Less accumulated depreciation	(78,890)	(73,767)
<b>Total computer software</b>	<b>5,517</b>	<b>10,640</b>
<b>Motor vehicles</b>		
At cost	204,036	164,793
Less accumulated depreciation	(110,585)	(93,766)
<b>Total motor vehicles</b>	<b>93,451</b>	<b>71,027</b>
<b>Total property, plant and equipment</b>	<b>157,308,584</b>	<b>155,553,227</b>

	2022 \$	2021 \$
<b>Movements in Carrying Amounts</b>		
<b>Heritage and cultural assets</b>		
Balance at beginning of the year	148,707,793	107,047,285
Additions	-	2,700,000
Disposals	-	-
Bequest	-	-
Transfers to Assets held for sale	-	(732,000)
Revaluation gain (loss)	2,200,000	39,692,508
<b>Carrying amount at the end of the year</b>	<b>150,907,793</b>	<b>148,707,793</b>
<b>Leasehold improvements - Buildings and related works</b>		
Balance at the beginning of year	2,191,104	2,191,104
Transfer from buildings	312,832	-
Depreciation expense	(150,450)	-
<b>Carrying amount at the end of year</b>	<b>2,353,486</b>	<b>2,191,104</b>
<b>Right-of-use asset</b>		
Balance at the beginning of year	3,978,574	74,176
Additions	-	4,109,459
Disposals	(65,046)	-
Depreciation expense	(459,437)	(205,061)
<b>Carrying amount at the end of year</b>	<b>3,454,091</b>	<b>3,978,574</b>
<b>Plant and equipment</b>		
Balance at the beginning of year	134,653	165,845
Additions	4,317	2,834
Disposals	-	-
Depreciation expense	(27,481)	(34,026)
<b>Carrying amount at the end of year</b>	<b>111,489</b>	<b>134,653</b>
<b>Furniture and fittings</b>		
Balance at the beginning of year	389,409	426,467
Additions	3,417	3,920
Depreciation expense	(37,233)	(40,978)
<b>Carrying amount at the end of year</b>	<b>355,593</b>	<b>389,409</b>
<b>Computer software</b>		
Balance at the beginning of year	10,640	3,087
Additions	-	11,253
Depreciation expense	(5,123)	(3,700)
<b>Carrying amount at the end of year</b>	<b>5,517</b>	<b>10,640</b>
<b>Motor vehicles</b>		
Balance at the beginning of year	71,027	83,606
Additions	39,244	-
Depreciation expense	(16,820)	(12,579)
<b>Carrying amount at the end of year</b>	<b>93,451</b>	<b>71,027</b>



	2022 \$	2021 \$
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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;
- Napier Waller House - Crown land; and
- Como House and Garden - owned by separate trust, NTAV is a trustee of the trust

### 13. Trade and other payables

Accounts payable	207,622	302,707
Other payables and accruals	543,316	362,573
	<b>750,938</b>	<b>665,280</b>

### 14a. Borrowing

Insurance premium funding	246,128	-
	<b>246,128</b>	<b>-</b>

### 14b. Lease Liabilities

<b>Current</b>		
Lease liabilities	437,784	342,975
	<b>437,784</b>	<b>342,975</b>

<b>Non Current</b>		
Lease liabilities	3,414,950	3,815,554
	<b>3,414,950</b>	<b>3,815,554</b>

#### Future lease payments

Future lease payments are due as follows:

Within one year	594,005	514,612
One to five years	2,249,229	2,546,047
More than five years	1,962,663	2,218,663
	<b>4,805,897</b>	<b>5,279,322</b>

### 15. Employee Benefits

<b>Current</b>		
Annual leave provision	346,732	297,821
Long service leave provision	318,829	355,049
	<b>665,561</b>	<b>652,870</b>

<b>Non Current</b>		
Long service leave provision	128,178	107,216
	<b>128,178</b>	<b>107,216</b>

	2022 \$	2021 \$
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### 16. External Appeals

<b>Current</b>		
External appeals	1,484,516	1,830,110
	<b>1,484,516</b>	<b>1,830,110</b>

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

### 17. General Fund

#### Movements in general fund were as follows:

Balance at 1 July	16,548,101	13,951,568
Net profit / (loss) for the year	(338,583)	2,985,092
Transfer from / (to) reserves	(348,306)	(388,558)
Balance at 30 June	<b>15,861,212</b>	<b>16,548,101</b>

#### General funds

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

### 18. Reserves

Asset revaluation reserve	137,345,463	135,877,463
Heritage assets reserve	1,015,735	696,511
Foundation funds	2,175,975	1,414,893
<b>At 30 June</b>	<b>140,537,173</b>	<b>137,988,867</b>

#### Asset revaluation reserve

At 1 July	135,877,463	96,184,955
Revaluation gain on heritage and cultural assets	2,200,000	39,692,508
Transfer from /(to) General Fund	(732,000)	-
<b>As at 30 June</b>	<b>137,345,463</b>	<b>135,877,463</b>

#### Heritage assets reserve

At 1 July	696,511	696,511
Transfer from /(to) General Fund	319,224	-
<b>As at 30 June</b>	<b>1,015,735</b>	<b>696,511</b>

#### Foundation funds

At 1 July	1,414,893	1,026,335
Transfer from General Fund	761,082	388,558
<b>As at 30 June</b>	<b>2,175,975</b>	<b>1,414,893</b>

#### Nature and purpose of reserves

##### Asset revaluation reserve

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

##### 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).



	2022 \$	2021 \$
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## 19. Auditor's Remuneration

### Remuneration of the auditor - RSM Australia Partners

Auditing the financial report	55,984	47,876
	<b>55,984</b>	<b>47,876</b>

## 20. Cash Flow Information

### Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities

<b>Net income/(loss) for the period</b>	(338,583)	2,985,092
<i>Adjustments for:</i>		
<b>Non cash flows from ordinary activities:</b>		
Depreciation	237,106	228,295
Depreciation on right-of-use asset	459,436	205,061
Interest expense on right-of-use asset	170,714	54,126
Bequest of heritage asset	-	(2,700,000)
Loss/(profit) on disposal of assets	319,224	-
Impairment	-	120,000
Fair value change in investments loss / (gain)	185,612	(319,393)
<b>Changes in assets and liabilities:</b>		
(Increase)/decrease in receivables	51,708	161,305
(Increase)/decrease in prepayments	(58,498)	7,026
(Increase)/decrease in inventories	5,436	31,585
Increase/(decrease) in payables	85,658	(424,975)
Increase/(decrease) in contract liabilities	(498,878)	(106,312)
Increase/(decrease) in employee provisions	33,653	117,546
<b>Net cash from operating activities</b>	<b>652,589</b>	<b>359,354</b>

## 21. Controlled Entities

### Controlled Entities Consolidated

#### Subsidiaries of National Trust of Australia (Victoria):

National Trust of Victoria Foundation	100%	100%
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	2022 \$	2021 \$
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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:

<b>Financial assets</b>		
Cash and cash equivalents	2,869,607	2,407,778
Trade and other receivables	342,286	393,994
Financial assets - external appeals	1,484,516	1,830,110
Other financial assets	2,473,030	2,779,121
<b>Total financial assets</b>	<b>7,169,439</b>	<b>7,411,003</b>

<b>Financial liabilities</b>		
Trade and other payables	750,938	665,280
Lease Liabilities	3,852,735	4,158,529
Other - external appeals	1,484,516	1,830,110
<b>Total financial liabilities</b>	<b>6,088,189</b>	<b>6,653,919</b>

## 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

<b>Property, plant and equipment</b>		
Heritage and cultural assets	150,907,793	148,095,793

## 24. Capital and Leasing Commitments

### Lessor

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

Receivable:		
Not later than one year	679,324	750,729
Later than one year and not later than five years	1,095,606	1,609,049
Later than five years	-	-
	<b>1,774,930</b>	<b>2,359,778</b>

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 company had no capital expenditure commitments as at 30 June 2022 and 30 June 2021.

## 26. Contingencies

The Directors are not aware of any contingent liabilities or assets to be disclosed in the financial report as at 30 June 2022 and 30 June 2021.



## 27. Key Management Personnel Compensation

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

The aggregate compensation made to key management personnel of the company during the year are as follows:

Aggregate compensation	1,525,832	1,263,335
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The Directors receive no remuneration.

The Directors of the company during the year were:

- W Degenhardt
- Dr U de Jong
- I Hamm
- Dr J Healy
- P Lamell
- A Logie-Smith
- L Molesworth
- J Murphy
- R Oakley
- K Stegley

## 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. Andrew Logie-Smith, who was appointed as Director on 24th January 2022, is also a Partner at Colin Biggers & Paisley, who provide legal services to the company. Transactions to Colin Biggers & Paisley for the year after the date Andrew was appointed amounted to \$28,837.

For details of disclosures relating to key management personnel, refer to Note 27.

## 29. Events after reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by Australian Governments and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the state of affairs in future financial years.

# Director's Declaration

## National Trust of Australia (Victoria) Directors' Declaration for the Year Ended 30 June 2022


In the directors' opinion:

- the financial statements and notes, as set out on pages 38 - 65, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act") including:
  - complying with Accounting Standards - Simplified Disclosures, the ACNC Act and other mandatory professional reporting requirements; and
  - giving a true and fair view of the company's financial position as at 30 June 2022 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: 

**Andrew Logie-Smith**  
Chairman National Trust of Australia (Victoria)

Director: 

**Peter Lamell**  
Chairman of Finance & Audit Committee

Dated this 25th day of October 2022



# Independent Auditor's Report



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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 2022, 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 2022 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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 Group 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.

**THE POWER OF BEING UNDERSTOOD**  
AUDIT | TAX | CONSULTING

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Liability limited by a scheme approved under Professional Standards Legislation



**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 – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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.

**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](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

**RSM AUSTRALIA PARTNERS**

**B Y CHAN**  
Partner

Dated: 26 October 2022  
Melbourne, Victoria





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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