Annual Report
2019/2020

National Trust


NATIONAL TRUST
Who can you spot
Look through the
binoculars and
you can find!

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Chairman's Report

Kristin Stegley OAM

It gives me great pleasure to report to our members on a highly challenging yet successful year for the National Trust in Victoria. I report on an unprecedented year with two very distinct and yet inextricably linked phases: pre-COVID and post-COVID. Prior to March, the Trust was enjoying a year of success on many fronts, with strong activation and engagement across all of our properties and multifaceted programs. Several outstanding performances in engagement activities, strong advocacy and capacity building to steward our heritage properties were achieved. The Trust was on track, consistent with our mission to inspire the people of Victoria to protect, celebrate and enjoy the cultural, Indigenous and natural heritage of the state.

Unfortunately, COVID arrived in early March and necessitated the closure of all properties, the cancellation of major exhibitions, commercial activities and events. Almost overnight, the important revenue streams that are vital to our existence evaporated. In response, we undertook a range of significant measures to reduce our overheads and outgoings. Measures that, notwithstanding the substantial net loss of funds, have enabled the Trust to navigate and end the 2019-20 financial year with a small cash surplus. Jobkeeper funding and the incredibly generous support of our friends and members has enabled the Trust to triumph in trying times.

On behalf of the Board, I thank and commend all staff personnel across the National Trust for their success in keeping the organization functioning and remaining connected to each other and the community at large, under such incredibly difficult circumstances. Our early (and ongoing) pivot to online engagement has been rich with heritage content. Despite property closures, the professional Trust teams have ensured that the important work of the Trust has continued. COVID-19 has not diminished the Trust's effective advocacy, collections management and custodianship of heritage places. Remarkably, the year has seen exemplary conservation undertakings at Como, Polly Woodside, and at Rippon Lea Estate where the Ballroom floor was restored and the Fernery wall reconstructed.

We work towards once again hosting successful and well-attended exhibitions, promoting opportunities that showcase the strengths and treasures of our collections, and re-imagining our properties in creative ways.

It is essential to report on the generous financial support that the Trust has received through the Annual Appeal. By necessity, we reached out for much needed donations from our members and supporters and the call was answered by an extraordinary generosity of spirit. The community solidarity for the National Trust in these difficult days has been an inspiration. It has never been more evident that so many members care deeply about the Trust and the work we do. It is clear that, collectively, we are a community bonded by the important heritage values we uphold and share.

As Chairman I was disappointed that many annual Trust activities that promote the importance of heritage across the State, such as the National Trust's Heritage Festival and the National Trust Community Heritage Awards organised through our Branches, had to be cancelled. It is a salutary reminder that it is the National Trust that is at the coalface of sharing our heritage with the wider community, and is a driving force in the promotion and recognition of Victoria's heritage.

Whilst there remains much uncertainty, we look forward to a full return to Trust activity. We work towards once again hosting successful and well-attended exhibitions, promoting opportunities that showcase the strengths and treasures of our collections, and re-imagining our properties in creative ways. Where able, the Trust will continue to deliver consistently high quality exhibitions and events which tell the multifaceted stories of Victoria's history through our collections and properties - assets which enable the Trust to be relevant and contemporary in today's society. We have sorely missed seeing our members in recent times and look forward to welcoming you back as soon as possible throughout the coming year.

No matter the circumstances, some things do not change for the National Trust. These include our advocacy leadership role, promoting the positive force of heritage to our cultural wellbeing, conserving and building the capacity of our properties, and being creatively ambitious in delivering heritage experiences. We are more than ready for 2021.

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

Message from the CEO

Simon Ambrose
CEO

I am proud to provide you our Annual Report of National Trust activity covering the period from July 2019 to June 2020, our 64th year of operation. This was the second full year of activity under our new strategic plan and we are pleased with the accomplishments that have been made. The organisation had improved in many aspects of its activity from the previous year and was on track to record outstanding growth, up until March 2020.

However, from March through to the end of the financial year the full effects of the COVID-19 pandemic became a reality and the majority of business as usual was impacted. From needing to cancel or put on hold exhibitions and festivals, to postponing wedding and business events, through to supporting our lessees as their businesses were also affected, much of our activity was impacted. Our volunteers have been unable to support us; many of our team members have been stood down on JobKeeper and the remainder of our team has had their time and associated pay reduced to 80% of normal. However, in many respects there has been an amazing amount of resilience shown and creative activity undertaken and we have very quickly become accustomed to working from home and holding virtual meetings.

A substantial percentage of our income (over 70%) is realised as a consequence of people interacting with our properties, and with the restrictions across the community due to COVID-19, our business reduction has been significant. Nevertheless, due to a very good start to the financial year, we have realised a consolidated profit of $931,959. Total equity has increased from $110.9m to $111.86m. Apart from the Trust owned assets, the organisation is responsible for the administration and conservation of Como House and State government properties whose values are in excess of $300m.

Of critical importance to the Trust is our members who support us in many different ways. Our numbers have been steady this year which is heartening considering the issues that many have impacting on them, and we are extremely grateful for your support and encouragement. We are also enormously grateful to our donors who have contributed to our appeals this year, especially as for many, income has become stagnant. We are also very grateful for a number of significant bequests this year, including from the Estate of the late Margaret Ditchburn.

Thank you to all who continue to make the Trust the force for heritage recognition and conservation it is today.

Our tireless conservation and advocacy work remains at the heart of all of our activity at the Trust. Over the past twelve months, we have been successful in securing the inclusion of two new sites to the Victorian Heritage Register, Federation Square and Footscray Psychiatric Centre. We made a number of objections to Heritage Victoria and local council planning applications affecting places of significance; and the protection of post-war heritage continued to be a major strategic focus, particularly in regard to an ongoing campaign to protect significant mid-century heritage places in the City of Bayside. Branch engagement has been very significant this year and I would like to thank all Branches and their members for the wonderful work that occurs right throughout Victoria in the Trust's stead. Mention should also be made of the re-establishment of the North East Branch of the National Trust, which had been dormant for a number of years.

Funding through the State Government's Living Heritage Grant program has led to extensive amount of conservation work throughout the state. Conservation highlights have included works to Mooramong Homestead, Barwon Park, Captain Mills Cottage, Tasma Terrace, Labassa, Como House and Gulf Station. We were also very pleased to complete the work on the Heights Water Tower, which had been in abeyance for some time. Significant work also occurred at Rippon Lea Estate, supported by the Rippon Lea Endowment Fund, and through grants from the Federal Government that has seen the restoration of the 19thc historic drainage system. The Glen Eira City Council supported, resident's access initiative, has continued this year, with an additional program for City of Port Phillip residents supported by that council.

Engagement has left a high watermark this year as we continue to expand our audience and membership base with new initiatives. A very successful program has seen the Rippon Lea Gruffalo virtual interactive trail established in the garden that will be extended through into 2021. In conjunction with Every Cloud Productions the Trust has developed, at Rippon Lea, the Miss Fisher and the Crypt of Tears exhibition that was to open in March 2020 but was COVID-19 delayed and will now open in late 2020. Also waiting for members and visitors to explore is a newly interpreted ground floor exhibition at the Old Melbourne Gaol incorporating a new digital audio guide and a world first immersive Cluedo experience.

Our Marketing and Brand team has been very resourceful this year with a diverse array of information, experiences and educational activity that has been provided to our members and supporters through our digital platforms. An increasing demand for digital engagement strategies was evidenced by the COVID-19 closures and it quickly became apparent that an expansion of online platforms was critical in engaging and retaining shifting audience demographics. The priority moved to promoting and developing digital resources such as 3D tours of National Trust properties, downloadable activity sheets for children, Trust-themed Zoom backgrounds, photography competitions, digital education resources and regular email updates to members and subscribers showcasing the new online offerings. We are also very committed to improving our website, which will include an online retail store.

Our social media audience grew exponentially in the past financial year, with mostly organic growth rates far exceeding industry averages. Our digital following is now well over 60,000 people, and we have seen growth of 12% in our Facebook following and 21% with Instagram.

We are always looking to ensure that our business models are competitive and successful, and this year has seen a marked increase in the development of our commercial activity. Starting with some savvy decisions regarding database changes and booking systems, we have been developing new partnerships across many areas that will see fruition into the future, including hosting of the inaugural Heritage Futures Forum. One of our foremost priorities is to increase awareness and visitation through new activations at our properties specifically geared towards families, older teenagers and students.

It is always a pleasure to acknowledge the many hundreds of people who make up the National Trust team, from our dedicated Board directors, through to our devoted volunteers who support us right across our organisation to our extremely hard working, dedicated and professional team members. I commend all of you for your support and perseverance in such a challenging time.

Our thanks in particular to all of those volunteers who have helped us reach important goals this year including our fabulous Vintage Clothing Sale ladies who were about to hold their 10th annual sale this year, before it had to be cancelled.

With so many events and so much activity having had to be changed, postponed or cancelled this year it would be entirely understandable, I feel, if people were a more than a little disheartened. But we are a resilient, and hungry team with a passion to make a difference to ensure that our Victorian heritage stories are preserved and understood and this COVID-19 setback will be overcome.

Thank you to all who continue to make the Trust the force for heritage recognition and conservation it is today, and please join me in celebrating all our year's successes for this 2020 Annual Report.

Patron's Report

It is an understatement to observe that the year since last year's AGM held at Gulf Station has been extraordinary in every sense of the word. As we sat in the old barn hearing accounts of the Trust's achievements, it would have been beyond sane prediction to have thought that the bush fires then raging in parts of the country, during what would turn out to be Australia's hottest summer ever recorded, would continue to rage as never before for months to follow. Then, as if that national disaster was not enough, with a respite of just a few weeks, our nation followed the rest of world into the COVID-19 pandemic from which we are still to emerge, changing aspects of all our lives forever. Whatever will follow, it will be a new norm, in relation to which we will have to mould our differing modes of living.

In these extraordinary times of challenge and forced change, there have been immoveable 'rocks' which have anchored my attention and, I dare say, the attention of tens of thousands of others. Nature in all its splendour has flourished, with less human pressure and less pollution, largely due to massively reduced human activity. The gardens of National Trusts, along with parks and reserves across the globe, have shone forth as beacons of hope of a better world. Through social media platforms such as Facebook and Instagram, alluring photographs of the places we hold most dear have reminded us all of the beauty and interest embedded in places of natural and cultural history around the globe. Hugely to the credit of our National Trust, barely a day passed without us all having the opportunity to remain connected to the places and things we have fought to preserve and have cherished under our care. To my immense pleasure and pride, so many of the organisations affiliated with our Trust, such as the historical societies and INTO's global network of National Trusts, have similarly risen to the challenge to ensure our shared heritage remained front-of-mind, distracting us from the stresses of lock-downs and potential or actual ill health.

Another 'rock' has been the return to traditional values and pastimes: from craft and art at home; to finding time to read a good novel or listening to music; to board games; to home baking; to the embracing of all the manifestations of domestic self-sufficiency, such as creating a kitchen garden. The world over, we heard of people who hadn't been gardening for years, creating sizeable vegetable gardens providing produce for the table; we read of people finding they could learn or remember the skills of sewing, knitting and woodworking. So many people, found new interests and discovered useful skills as they improvised at home. Reflecting on all these changes, caused me think of the role that National Trusts, like ours, have performed over the years: in essence, keeping the flame burning in all these human endeavours that so many of us have rediscovered during the pandemic. It has been in our museum houses and in our magnificent gardens where one could come as a visitor and see many ways of life that we hitherto thought were of the past. We now know that the richly embedded values of creativity and self-sufficiency together with the simple pleasures of life spent at home, are in fact a source of stability and security in times of need. For many, the embracing of such traditional ways, has been much more than a distraction or entertainment, it has been a proverbial safety belt offering peace of mind and sanity.

If you share my above observations and reflections, then you'll agree with me that inarguably we have been given confirmation, repeatedly during the last year, that the role of our National Trust, and those like it, is of inestimable and perpetual value. We have been that rock amidst swirling disasters and change that has steadfastly reminded us that the cause of natural and cultural heritage conservation will never wane.

The Hon. Simon R Molesworth AO QC
Patron
National Trust of Australia (Victoria)

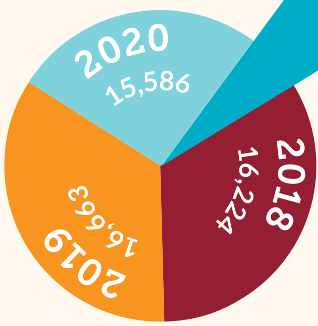
Hugely to the credit of our National Trust, barely a day passed without us all having the opportunity to remain connected to the places and things we have fought to preserve and have cherished under our care.

Highlights

71 Volunteer Years of Service Award milestones

2,904 New members joined

48 Wedding ceremonies



Our members

6,349 New followers on social media

2 New places added to the Victorian Heritage Register

20 Trees added to the National Trust Register of Significant Trees

Melbourne Properties

Rippon Lea Estate

Rippon Lea Estate continued to cultivate engagement with the local community, with a record number of City of Glen Eira residents taking advantage of our garden access initiative, delivered in partnership with the City of Glen Eira. A trial of this program was also initiated with the City of Port Phillip in 2020. Major projects completed at Rippon Lea Estate included the reconstruction of the Fernery's northern wall and restoration of the Lookout Tower this work was supported by donors and the Rippon Lea Endowment Fund. A Federal Government grant to restore and interpret Rippon Lea's historic drainage system was also awarded in 2020. Work began in May 2020 and the project is due for completion in 2021.The interactive Gruffalo Trail attracted high levels of visitation to the grounds over the year. In addition to Rippon Lea's established annual events calendar, the inaugural 'Botanica' festival, a celebration of gardens and sustainability, was held for the first time in October and will be returning in Autumn 2021. The Miss Fisher Crypt of Tears Exhibition will also return in late 2020, as its launch was delayed by COVID-19 restrictions.

Old Melbourne Gaol

The Old Melbourne Gaol experienced strong visitation and education numbers during 2019/2020 and also continued to be a popular filming location, with productions including Wentworth utilising the site. The return of Escape the Gaol over the summer holidays proved to be as popular as ever, and despite the terrible bushfire crisis we saw a slight increase in visitation. Improvements in website advertising and photographic documentation of the Such a Life performance that occurs on Saturdays may have also contributed. Unfortunately we started to see the effects of COVID-19 in early February, resulting in the closure of the Gaol in March under Government directives. Taking advantage of the closure the Gaol underwent a shop refit, an audio guide technology upgrade and an interpretation upgrade on the ground floor, completed in time for the winter school holidays when we were able to briefly reopen. A new Cluedo experience was also implemented during this time and proved popular with our limited capacity audience.

The Cluedo Experience
Photo: James Thomas

Como House and Gardens

Como was successful in nurturing high levels of public engagement, particularly in education programming. Several thousand primary age children attended Como from schools across the entire Melbourne Metropolitan region. In addition to the annual Paris to Provence festival, Como also hosted events for Melbourne Fashion Week and Open House Melbourne. Como continues to keep its garden open to the community free of charge, providing much needed green space within the local area. Investigative and scoping works have also been completed with $1m in funds made available through a DELWP Living Heritage Grant. This State Government funded project will see comprehensive works undertaken to repair the roof, drainage and timberwork of Como, and the renewal of finishes to various outbuildings. These works continue throughout 2020 and will ensure Como is watertight and secured, enabling further restoration works to proceed into the future.

Waller House

Waller House had a very successful opening as part of the Open House Melbourne program in July 2019. Due to limitations on capacity it operated as a ticketed event, and tickets sold out faster than any other Open House Melbourne property. It had continued to open once a month up until the COVID-19 closure, and was often sold out well before the event.

Portable Iron Houses

Unfortunately the Portable Iron Houses were closed for half of 2019/2020 due to the successful relocation on-site of Bellhouse, and the subsequent closure brought on by COVID-19. Since the removal of the amenities building, work continues to have power reconnected to the site.

Polly Woodside

With the completion of the mast and rigging project at Polly Woodside, volunteers have continued with general maintenance and ongoing management of minor repairs on the ship. Unfortunately, the long-standing site manager resigned this year just before the advent of COVID-19 and the site has remained closed. Prior to this, bookings for both the education program and Pirate's Sunday continued, and the seating area was reconfigured in the museum to allow for more flexibility in function and event space.

Tasma Terrace

In 2019 Tasma Terrace was again opened to the public as part of the Open House Melbourne program. Across the Saturday and Sunday we welcomed 1314 visitors to the building and sold many Memberships. It proved to be a great day for engaging with members and potential future members alike.

This year has also seen the leasing of Terrace no. 10 on the ground and first floor levels. The National Trust offices at Tasma have been rearranged to accommodate the use of these spaces.

External repair works have been completed to the roof, gutters and facia across the terraces. Internal improvements have included the pinning of sections of the ceiling and new flooring in the level one and two bathrooms.

Restoration at Como House


Anton Gerner exhibition at Labassa

Regional Properties

Mornington Peninsula

This year saw a new Operations Coordinator, who has recently assumed control of Gulf Station also take the helm across the Mornington Peninsula sites. Endeavour Fern Gully is now part of the Stoney Creek and Manton's Creek Landcare Program, and work continues maintaining this unique site.

Following the very successful launch of the McCrae Homestead Cross-Cultural Education Program, a Willum (Bunurong dwelling) has been constructed and incorporated into the program, which was courtesy of the BLCAC (Bunurong Land Council Aboriginal Corporation) and a Creative Community Grant provided by the Mornington Peninsula Shire.

As part of the DELWP Living Heritage Grant Project, preparations for substantial repairs at the Briar's Homestead have commenced. These repairs will ensure that the homestead can be opened for visitors once again following a long period of closure.

Labassa

The Friends of Labassa continued to run a stimulating and popular program of Open Days throughout the year. Labassa also hosted a range of filming and cultural events including diverse musical and dance performances and an exhibition of works by renowned Melbourne furniture maker Anton Gerner. Labassa's participation in Open House Melbourne was hugely successful, with 1652 people attending in a single day

La Trobe's Cottage

2019 saw the cottage take part in Open House Melbourne, welcoming 555 visitors in one day. Family day in January also proved successful. Electrical upgrades, asbestos removal and new carpet runners have been completed, leaving the cottage ready for the eventual return of visitors and volunteers.

Chiltern

Sadly this year longstanding volunteers Robert and Mary Martin, of Federal Standard Printing Works and Chiltern Properties, handed in their keys leaving rather large shoes to fill. Both Dow's Pharmacy and Lake View continued to be open for visitors until the COVID-19 closure. Dow's Pharmacy has had asbestos cladding removed and is being scoped for further works. Lake View has had timberwork replaced on the kitchen hatch, and painting to improve the bathroom facilities. January 2019 also marked the 150th birthday of Henry Handle Richardson, author and former resident, which was celebrated at Lake View.

Mooramong

This year a generous donation allowed for the complete restoration of the slate roof on the homestead, securing it for many years to come. Grants from The Scobie and Claire Mackinnon Trust and the Kimberly Foundation have allowed us to get closer to reopening the shearer's quarters for accommodation.

Gulf Station

2019 again saw us run an Open Day in conjunction with the Victorian Working Draught Horse Association, bringing 619 visitors to the site in October. Also held in October, the David Clark Reunion marked the 180th anniversary of the arrival to Australia of Ayrshire cattle breeders. Their present-day descendants attended the reunion. Gulf Station volunteers, whose diligence and effort have maintained the site up until the COVID-19 closure, ran both events.

Glenfern

Glenfern continues to maintain its role as a headquarters for the Victorian Writers, Team of Pianists and the Caine Tool Collection, managed by volunteers from the Hand Tool Preservation Association. Works to the roof, garden and adjacent apartment complex were completed over the course of the year.


Garden Fair at the Heights

Port Fairy

Both Captain Mills and Motts Cottage were successfully reopened by the Port Fairy volunteer group in September and received a respectable number of visitors. New signage has been installed at each property and a new Port Fairy property brochure has been created and distributed. The Member for Western Victoria, Gayle Tierney, also visited Captain Mills Cottage in July to see the work completed with funds from the DELWP Living Heritage Grant the previous year.

Barwon Park

This year saw the completion of repairs to the Barwon Park shearing shed and some outstanding repairs to the mansion roof, which was undertaken as part of a DELWP Living Heritage Grant. The mansion also featured in the Jungle Giant's music clip Sending Me Your Loving and was the location for an independent film on Australia's first bush female bushranger in Her mind, Unwind, to be released before the end of the year. Planning has begun for Barwon Park's 150th anniversary in 2021, a celebration of its past and future.

The Heights

Early this year the observation room of the water tower was restored and returned to its rightful position at The Heights. The works undertaken by a DELWP Living Heritage Grant have returned the observation room to its original condition as an important addition to the aesthetic, architectural and cultural heritage significance of the property. In October 2019 The Heights also held its very successful Garden Fair attracting over 1000 visitors during the weekend.

Barwon Grange

At the end of last year Barwon Grange was transformed when artists responded to its early years in the exhibition *Sic transit gloria mundi + thus passes the glory of the world.*

The Heights water tower

Barwon Park shearing shed

Advocacy

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

Strategic responses

In February 2020 we convened the inaugural National Trust Heritage Futures Forum at the Myer Mural Hall. In partnership with BMI, JLL and Liveability Victoria International, more than 120 participants were invited from across the heritage, planning, government, and development and construction sectors. The event considered future 'worlds' in which heritage plays a key role in unlocking economic, environmental and social benefit, provoking thoughtful discussion amongst participants. The event resulted in a Heritage Futures Forum Report which was published on our website and shared with key stakeholders and National Trust members.

We continue to be a trusted advisor to state and local government on heritage issues, contributing to the Heritage Council's State of Heritage Review into local heritage, and as a member of the Royal Exhibition Building & Carlton Gardens World Heritage Site Steering Committee, which is currently overseeing a review of the World Heritage Management Plan for the site.

Our Advocacy Team responded to the extraordinary events of 2019/2020 by liaising with key stakeholders to prepare a statement and list of resources for communities in response to the Victorian bushfires. We advocated for the protection of heritage and a focus on investment in adaptive re-use as part of the Victorian government's response to COVID-19 through the Building Victoria's Recovery Taskforce.

We also continue to grow our influence on major projects, engaging with government on the proposed redevelopment of the Arts Centre Melbourne and providing input into the state government's major review of Federation Square, which was precipitated by our successful nomination of the site to the Victorian Heritage Register.

Advocacy campaigns

In 2019/20 we were successful in securing the inclusion of two new sites to the Victorian Heritage Register. Federation Square, Melbourne's premier civic space and Footscray Psychiatric Centre, a key example of Brutalist architecture in the state, were successfully registered following our advocacy and nomination efforts. We made a number of objections to Heritage Victoria and local council planning applications affecting places of significance, including an objection to a multi-story development at 204-208 Albert Street in East Melbourne that would have adverse impacts on Clarendon Terrace. This matter remains before VCAT. The protection of post-war heritage continued to be a major strategic focus of the National Trust in 2019/20, particularly in regards to an ongoing campaign to protect significant mid-century heritage places in the City of Bayside.

Left: Barwon River Ovoid Sewer Aqueduct

Felicity Watson discusses the inclusion of Federation Square in the Victorian Heritage Register on 7 News Melbourne

Branches

In October 2019 our North East Branch was reactivated at a meeting in Beechworth, with a new President and committee elected to lead the Branch. The National Trust has had a strong presence in the region since the 1960s, and the revived North East branch has continued to work collaboratively with local councils whilst remaining an independent voice for the protection and celebration of heritage in the community.

Our Branches continue to lead heritage advocacy in areas across regional Victoria and metropolitan Melbourne, advocating on a broad range of issues including the former Holden Proving Ground, Lang Lang (Bass Coast); Ballarat Railway Station (Ballarat); review of the Bendigo Planning Scheme and objections to inappropriate development (Bendigo); demolition by neglect (Casey-Cardinia); protection of significant landscapes (Dandenong Ranges); Barwon Ovoid Sewer Aqueduct and amendments to the Greater Geelong and Moorabool Shire planning Schemes (Geelong & Region); Newport Railway Workshops and protection of local residential heritage (Inner-West); proposed development at Moondah Hall, Mount Eliza (Mornington Peninsula); promotion of National Trust properties (Port Fairy); objection to proposed development at Cape Bridgewater (Portland); and local heritage promotion (Wimmera & Region).

Reconciliation

In November 2019 we established our Reconciliation Action Plan Working Group, consisting of representatives from the Aboriginal Advisory Committee, National Trust executives, staff and Branches, and commenced the preparation of our 4th Reconciliation Action Plan.

We further advanced the goals of our Reconciliation Action Plan by presenting at the Registered Aboriginal Party Forum held on Bunurong country in San Remo in 2019. We partnered with the Koorie Heritage Trust to provide cultural awareness training to staff and guides at Old Melbourne Gaol. We continued with our delivery of the McCrae Cross-Cultural Education Experience, and progressed discussions about Aboriginal cultural heritage programming and interpretation at our properties. We also received a grant of $10,000 from the Yarra Ranges Shire Council to commission an Aboriginal Cultural Heritage Survey for Gulf Station, to be undertaken in partnership with the Wurundjeri Woi Wurrung Aboriginal Corporation.

Significant Trees

We added 20 new classifications to our Register of Significant Trees, including Avenues of Honour at Werribee and Yarrawonga, and rare varieties of beech and maple trees at Forest Glade Gardens, Mount Macedon. We advocated for the protection of the state heritage listed Bacchus March Avenue of Honour, threatened by a proposed truck bypass route transporting contaminated soil from the West Gate Tunnel to a nearby disposal site. The 281 elms comprising the Bacchus Marsh Avenue of Honour collectively won our 2020 Tree of the Year competition, demonstrating the passion the community has for these trees.

In January we worked with our Significant Tree Expert Advisory Committee, community groups and Moonee Valley Council in a successful campaign advocating for the retention of significant trees at Newmarket Railway Station, in particular a historic river red gum. We also continued to work with several councils to implement and update their own tree registers, including Moreland, Maribyrnong, Glen Eira, Brimbank and Bayside.

Protecting significant landscapes

We continue to work with our National Trust Branches and expert advisory committees to advocate for the protection of significant cultural and natural landscapes. In partnership with our Mornington Branch, we successfully advocated for the rejection of a planning permit application to develop the former Moondah Mansion at Mount Eliza due to impacts on the landscape and to Gunyong Creek. We supported our Bass Coast Branch to advocate for a council acquisition of the former Holden Proving Ground, a site of ecological and Aboriginal cultural heritage significance at Lang Lang. We also made submissions to government regarding proposed Distinctive Area and Landscape Protections in the Bellarine and Bass Coast regions.

Heritage Futures Forum at the Myer Mural Hall

Exhibitions & Interpretation

Laying the foundations for new initiatives, experiences and exhibitions has been especially crucial as a leading cultural institution in 2019-2020.

2019/2020 was a busy year for the National Trust. Our team has been hard at work laying the foundations for a number of new initiatives and developing exciting experiences for our audiences to enjoy in the future. These include exhibitions funded by grants from the Gordon Darling Foundation and the Department of Premier and Cabinet - Victoria Remembers, and a collaborative project development with Victorian tertiary institutions.

Old Melbourne Gaol Re-interpretation

A much-loved visitor attraction, the Old Melbourne Gaol received an upgrade in 2020. As part of the first phase of reinterpretation, the exhibition content and design has been updated and refined, showcase installations have been improved and the visual experience streamlined. The Kelly Gang story has been reworked and for the first time the Sydney Nolan etchings from the Dust Series are on display.

COLLARTS - Portable Iron Houses

Teachers from the Interior Design course at COLLARTS Australian College of the Arts have chosen the Portable Iron Houses to be the focus of a student design project. The project brief required students to present an installation exploring materiality, place, history and usage, incorporating the histories of families who once lived in the iron houses. It is anticipated that once circumstances allow, the students will get a chance to present their work to the public.


Katie Potter and Michelle Derrick at the Old Melbourne Gaol

Image Bank

Over the years the National Trust has amassed a significant cache of research resources. Of these, one of the richest and most important is our image collection. From historical photographs of our properties through to documentation of collection objects, the entire catalogue is now digitally accessible via The Image Bank Project. High resolution, professionally photographed images and scans have been centrally organised and digitized, with each image allocated a searchable keyword. We believe that the ability to search images will revolutionise access to our resources, histories and cultural heritage.

Collaboration

During the Botanica event at Rippon Lea Estate in October, internationally acclaimed artist Ray Besserdin exhibited his paper sculptures in the mansion's Drawing Room. Works were available for sale, with part of the proceeds going directly to the National Trust of Australia (Victoria).

BLINDSIDE gallery in partnership with the National Trust facilitated a residency project fostering engagement with regional Victoria through its Regional Artist Residency at Mooramong in 2020. Artists Manisha Anjali, Ann May Kirk, and Roberta Rich were invited to develop a body of work, a site responsive project, or undergo a period of structured research to grow connections between their practice, the environment and community.

Path to Gondwana by Ray Besserdin at *Botanica*

Collections

Our Collections and Cultural Projects Team have had another busy year managing the National Trust's extraordinary collections. Like so many other cultural institutions in the current circumstances, our usual suite of projects - ranging from conservation works through to collection management activities - have been impacted by the COVID-19 shutdown and subsequent suspension of all volunteer programs. We are still working away behind the scenes in anticipation of reopening as soon as we possibly can.

In the meantime, NTAV members, supporters, and relatives of the families who once lived at our properties have yet again generously donated many items of provenance to enrich our collections and the stories we share. Significant donations have included a silver spoon given by Charles Joseph La Trobe to the La Trobe family's housekeeper, Mrs Charlotte Pellet, when La Trobe left Melbourne in 1854, and a carved chair once owned by Winnifred Hornabrook (nee Sargood) daughter of Frederick and Marian Sargood of Rippon Lea. In addition, a commode was donated to Barwon Park that had been purchased by the donor's grandfather at the estate sale at Barwon Park in 1910, following the death of Elizabeth Austin. A full Victorian dinner set was generously donated for display in the dining room at Como House.

A highlight of the past twelve months was our successful Community Heritage Grant application for the purchase of a new collection management software system, Vernon Systems. Vernon will replace the Trust's outdated collection management system, which had previously been used for 25 years. The Trust has entered into a collaborative partnership with the National Trust in Western Australia and Queensland to jointly purchase Vernon, which is a terrific project for our collections and curatorial teams to expand on into the future. Vernon is a highly regarded and widely used collection management software system for museums, galleries and cultural organisations worldwide. It will enable us to more effectively manage and track objects, including the capability to publicly share objects from the Trust's collections online. Funding from the Community Heritage Grant will also be used for staff and volunteer training in the use of Vernon.

Our Collections and Cultural Projects Team, along with a number of dedicated housekeeping volunteers, spent two days in February completing preventative conservation cleaning tasks at Mooramong. Up until the COVID-19 lockdown, many volunteers across our regional properties continued to work on collection inventories at Mooramong, Mulberry Hill, McCrae Homestead and Dow's Pharmacy. Collection storeroom inventories have been completed at Rippon Lea Estate, Old Melbourne Gaol and at our collection storage facility.

Whilst we have been unable to physically access our properties and collections due to the COVID-19 shutdown, our team has been making the most of the work-from-home orders. The focus has been on reviewing and updating collection management procedures, and researching and writing new COVID-safe conservation cleaning procedures for when our properties are able to open once again.

We are looking forward to welcoming back our collections volunteers as soon as it is safe to do so, and recommencing our priority collection management projects.

Miss Fisher and the Crypt of Tears - The Exhibition

In partnership with Every Cloud Productions, the Trust has welcomed Miss Fisher and her crime-fighting cohorts back to Rippon Lea Estate. Despite being closed due to COVID-19, the Miss Fisher fan base has remained supportive and engaged with the exhibition through social media. The exhibition is set to tour in 2021.

Elizabeth Anya-Petrivna preparing the Miss Fisher and the Crypt of Tears - The Exhibition at Rippon Lea Estate. Photo: Suzie Potter

Commercial

We have embarked on an exciting trajectory to orientate our commercial success around key areas such as tourism, member value and asset engagement.

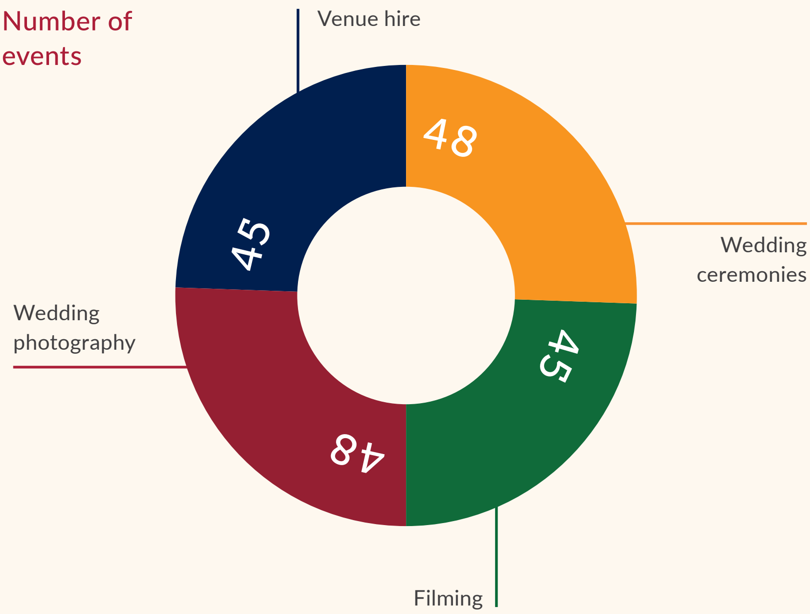
We were fortunate in that a review occurring earlier in the financial year precipitated the rollout of a new management system, primarily intended to deliver a better customer experience. We partnered with Eventbrite for a new event ticketing system, and Priava to help manage our numerous venues across the state. This allowed us to further establish our online presence and promote our experiences and properties through digital platforms, as well as enabling bundled activity to highlight membership incentives across the portfolio.

One of our foremost priorities was to increase awareness and visitation through new activations at our properties specifically geared towards families, older teenagers and students. The Cluedo experience at the Old Melbourne Gaol was developed as a world-first in partnership with Hasbro. It is hoped that this will be a core element in bringing audiences back to the Gaol after the 2020 restriction period ends.

Como has been reinvigorated not only through the significant conservation works recently undertaken, but also through a series of new retail elements in the courtyard. A second hand bookshop, a small pop-up retail and exhibition space, and a rejuvenation of the shop inventory have predominantly focused on local artisans and sustainable goods for sale. Como has also become the distribution hub for the new online retail store.

Generally, there was a regrowth returning to our commercial venue hire, with greater bookings seen right across the properties.

Number of events



Tourism

Contributing to a record year for tourism, visitation across our sites was on track to break significant attendance records. By March 2020, the Old Melbourne Gaol had already seen more than 80,000 visitors. The Cluedo experience was designed to ensure maximum attendance figures, and gained excellent traction in domestic media. Its adaptability as an experience ensures it can help us achieve recovery in the new financial year.

Ongoing relationships with RACV and Visit Victoria have been further strengthened, giving greater exposure to the Trust's properties and activities with a statewide focus on drive tourism, visitor dispersal and dwell time. Both our CEO and Executive Manager of Commercial now represent the Trust on various committees for the Victorian Industry Tourism Council.

Events

Whilst many events were cancelled in the second half of the financial year, the Trust saw sizeable audiences at events held at Como and Rippon Lea Estate. Paris to Provence at Como extended their event model to include seated lunches and workshops and attracted a strong range of sponsors. Rippon Lea Estate hosted the popular Barefoot Cinema for a fortnight in summer, whilst Alice in Wonderland had sold-out performances during the summer season and attracted more than 2,500 ticket holders. The Teddy Bears' Picnic had a large number of families come through the gates for its 30th year. Fashion historian Tom McEvoy curated and delivered a sold-out retrospective of Australian fashion icon House of Hartnell in the Como Ballroom.

A new event for the Trust was the Botanica festival. Funded predominantly with a grant from Glen Eira City Council, the festival had a market, workshops, and garden walks and talks with gardening identities such as Clive Blazey from the Diggers Club. Due to its success it has been funded again in 2021.

An ongoing partnership with Film Victoria and the ABC ensured filming continued across the year including Shaun Micallef's *Mad as Hell* series, *Married at First Sight*, an international series and numerous broadcast crosses with Studio 10.

Australian Heritage Festival

The 2020 Australian Heritage Festival theme was *Our heritage for the future*, and over 120 event organisers, including National Trust properties and Branches, community groups, local councils, and heritage enthusiasts, registered over 270 events across regional and metropolitan Victoria. Unfortunately, the 2020 Australian Festival was cancelled nationally due to restrictions put in place to manage the COVID-19 pandemic.

Education

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

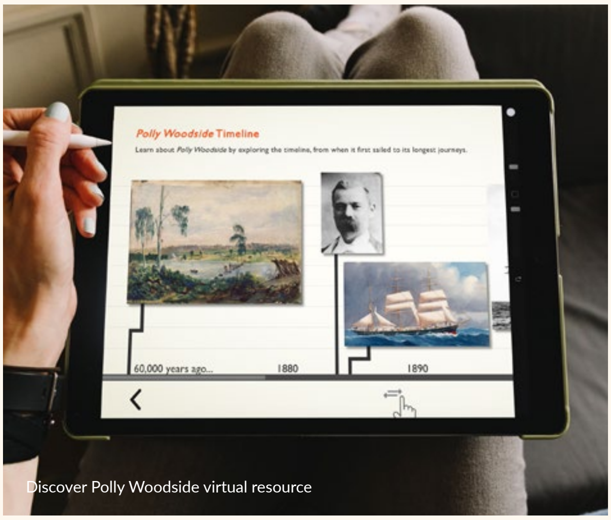
The education programming at the National Trust was unfortunately impacted by COVID-19, with the restrictions placed on schools, school excursions and extracurricular activities having a deleterious effect on our program offerings. Whilst we had had a healthy schedule of bookings for the year across our properties, from March 2020 we were required to cancel the majority of these. We shifted our priorities to support students learning from home rather than focusing on in-person immersive experiences.

Education Programs

Courtesy of grant support from Maritime Museums of Australia Project Support Scheme we were able to develop the *Discover Polly Woodside* virtual resource. It is a supportive learning resource for the classroom, home learning, or as a post-excursion follow-up. The web-based resource includes a historic timeline of the Polly Woodside as well as information detailing the roles and responsibilities of crewmembers. An interactive activity invites students to take a hierarchy challenge posed by the ship's crew.

Botanica festival at Rippon Lea Estate

Eloise Dowd at the Botanica festival at Rippon Lea Estate



Discover Polly Woodside virtual resource

The Rippon Lea *Geography Virtual Fieldwork* kit is a newly adapted resource available for teachers to purchase. The resource includes a virtual house and garden tour and a virtual meeting with the Property Coordinator, as well as fieldwork activities designed to support the tourism component of the subject.

We are working with schools to develop bespoke program offerings to meet their classroom learning needs. These include a virtual walk-through of the property using the 3D tour component accompanied by narratives that meet the curriculum priority area, discussion time and follow-up classroom activities.

Another new opportunity has been established with a regional Geelong college to deliver their VCAL program activities at Mooramong. Teachers will assist students in completing skilled activities, and a trial is slated to begin in Term 4 with a more extensive program in the pipeline for 2021.

Network Partnerships

We continue to value our educational partnerships with teacher-based organisations and industry networks. The cancellation of events has limited interactions with many of our usual networks and thwarted our ability to promote programs in conferences. We were fortunate in that we were able to host a workshop for the Geography Teachers Association Victoria (GTAV) as part of the Annual Conference, which was delivered virtually.

The Education Manager has continued to be an active contributor to the AMAGA Education Network Victoria as Treasurer of the committee, and has been able to present at workshops and facilitate online webinar sessions with the network.

A new partnership has been established with the Royal Children's Hospital Education Institute to deliver virtual excursions for enrolled students during their summer program.

Fundraising and Philanthropy

The goodwill of those who have helped us during these difficult times has highlighted the relevance of the National Trust as a community heritage organisation.

It will be of little surprise that the events of the past few months have motivated the National Trust to seek out financial support with a renewed sense of urgency. With the closure of all properties and the cancellation of major exhibits and events, we have faced the most difficult time in our 64-year history. As a non-profit, community-based organisation that relies heavily on public support, the Trust suffered a loss of 70% of our normal income streams within days of the COVID-19 closures. Thanks to contributions from our members and supporters we have persevered, and found ourselves consistently inspired by the kindness of donations. The goodwill of those who have helped us during these difficult times has highlighted the relevance of the National Trust as a community heritage organisation.

Over the past festive season the Trust appealed to supporters to assist with restoration works for the roofs and chimneys of various properties. The appeal supported preservation from the top down, in keeping with the principle of the Como Approach: a Trust initiative designed to develop heritage skills and improve the sustainability of conservation outcomes to its properties.

In early 2020 as the first impacts of the global pandemic were felt across the country, many supporters contributed to the National Trust despite their own struggles. Under Victoria's first lockdown and with an increased interest in digital media, the National Trust launched its first fully digital appeal. Keep the Lights On illuminated the important work of various skilled personnel at the Trust, who conserve and celebrate Victoria's diverse natural, cultural, social and Indigenous heritage.

During this time, among declarations of support, Kristin Stegley, Chairman of the Board, received a note with a particularly generous donation for $1,000. Inspired by the kindness of this individual, Kristin reached out with a campaign to gain support from selected donors to contribute $1,000. Though an ambitious endeavour, the project could not have been better applied, and the generosity of spirit in response to this personal call out was truly humbling. To those who so benevolently contributed to this cause, we give our most sincere thanks.

Traditionally the Annual Appeal has focused on a particular project or theme; this year the call out for donations sought support for our broader ability to continue our mission. Funds raised for the 2019/20 Annual Appeal are helping sustain the National Trust as we continue our important work in advocacy, education and the conservation of our built, cultural and Indigenous history.

In the context of more specific projects, after celebrating the successful restoration of the Rippon Lea Fernery front wall earlier in the year the Trust is now able to focus efforts on the next exciting project for the Estate garden.

In 2015, with the assistance of Glen Eira Council, the Trust was able to negotiate the return of the original Conservatory back to Rippon Lea Estate. Having obtained the necessary heritage permits, reconstruction drawings and engineering reports, the Trust reached out to the donors who supported the Fernery restoration and asked for further assistance to complete the Conservatory reconstruction. Following a significant contribution from the Sutherland Foundation, amongst other supporters, the National Trust is delighted to announce the project now has sufficient funding to commence works.

The Trust has also gained support for many projects through bequests, grants and successful partnerships with various philanthropic organisations like Perpetual Trustees, Equity Trustees and the Lord Mayors Charitable Fund.

The planned *Remembering Napier Waller – An exhibition of wartime art and memorabilia* is being supported by the Victorian Government and the Victorian Veterans Council. The Commonwealth Government has also supported the Trust through a Volunteer grant to assist operations at Gulf Station.

The National Trust is proud to be partnering with Zoos Victoria in conservation efforts to reintroduce Eastern Barred Bandicoots into the wild. Through a grant from the Helen Macpherson Smith Trust, the Trust is now in a position to commence revegetation of the Mackinnon Nature Reserve and restoration of Eastern Barred Bandicoot habitat.

As custodians of numerous collections of artistic significance it is always of great excitement when we can share access to our special objects in new ways. Two exhibits are now in the first stages of planning. The Gordon Darling Foundation has awarded the Trust a grant for *Esoterica in the Studio –Three Women Artists and their Spiritual Worlds*. The exhibit will focus on the homes and studios of Christian Waller, Joan Lindsay and Henry Handel Richardson. Additionally, through support from the Department of Premier and Cabinet, a new Napier Waller Wartime Exhibit will be produced from the collection at Waller House.

Membership

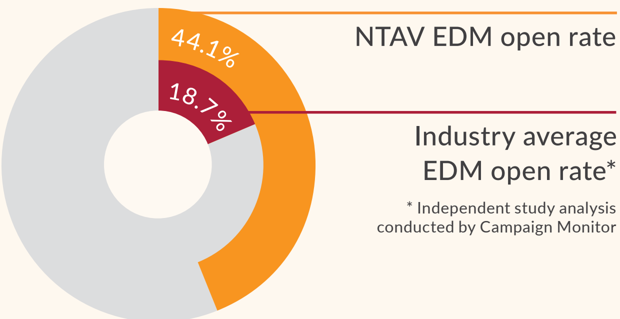
Membership financial support has remained steady over the past year, and revenue is nearly equal to the previous financial year. While overall membership numbers have decreased slightly from 16,663 to 15,586 we have attracted a strong number of new members, welcoming an additional 2,904 over the past 12 months. Feedback gained through the annual membership survey has reported a vast improvement in the level of customer service members have been receiving. We are happy to report significant and continuing improvements with our Net Promoter Score (NPS) increasing from 29% in FY18 to 42% in FY19. The score has continued to improve to 45% in FY20. Digital membership campaigns were promoted in conjunction with RACV and National Seniors, and the presence of our membership team at The Heights Spring Garden Open Day, Teddy Bears' Picnic and Paris to Provence resulted in new engagement gains.

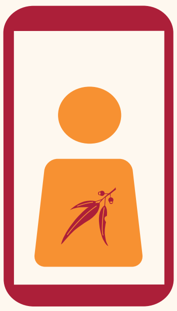
Gruffalo promotion with Studio 10 and Mirerva Holmes at Rippon Lea Estate

Open House Melbourne with John Waters-Grouios and Emily Howells

Engagement, Brand & Marketing

During a time of rapid change, it has never been more crucial to remain focused on the future and celebrate our core purpose as Victoria's leading voice for heritage and as a major driver of tourism. As the NTAV develops so does the need to energize the brand under a common direction.





60,000
Digital followers

Building our Brand

in 2019/20 the National Trust of Australia (Victoria) continued to engage and inspire communities to celebrate its diverse natural, cultural, social and Indigenous heritage. Our operations have encompassed hard-fought community campaigns, the development of new interactive experiences and events, renewed commercial partnerships, and the hosting of the inaugural Heritage Futures Forum.

With the temporary closure of all National Trust properties in Victoria due to COVID-19, the NTAV has had to adjust to a change of pace and a necessary decline in physical visitation numbers. Having achieved success as a major driver of tourism, innovative education experiences, and with an established stakeholder network, strong member base, desirable product portfolio and engaged digital following exceeding 60,000 across social media and e-news databases, the NTAV is poised for the next stage in its evolution.

External factors continue to create opportunities for the NTAV with the proposed increase in state and interstate travel, a focus on climate and sustainability, public spaces, and a growing demand to connect with our surroundings and community.

As the landscape changes, it has never been more important to remain focused on the future and celebrate what 'heritage' means. As the NTAV develops so does the need to energize the brand under a common purpose and direction. In May 2020, with technology as a major focus, work began to develop a contemporary visual language that will enhance awareness and engagement with the NTAV brand, making its relevance clearer than ever.

The Gruffalo Trail

Spring 2019 at Rippon Lea Estate saw the launch of The Gruffalo Trail, an augmented reality experience bringing the bestselling children's book to life in an interactive trail throughout the gardens. A partnership between the National Trust and Magic Light Pictures, The Gruffalo Trail afforded our marketing team the opportunity to recast the beloved gardens in a fun and interactive way for kids, giving them the chance to meet the treasured characters in vivid 3D animation using *The Gruffalo Spotters app.*

The introduction of the app has strengthened relationships with the City of Glen Eira and City of Port Phillip Councils and residents, boosted National Trust membership sales and welcomed new visitors to the property. From spring to summer 2019/2020, Rippon Lea Estate experienced record attendance numbers: an increase of 200-300% in February and March visitation compared to the year before. In February, the Estate saw a record of 5913 people enter the Estate, compared to 1460 the year before. Approximately 70% of visitors during this time participated in The Gruffalo Trail.

The Gruffalo Trail 2 will launch at Rippon Lea Estate this summer and run until June 2021.


The Gruffalo Trail 2 app images


Kids enjoying the Gruffalo Trail at Rippon Lea Estate

Sharing our Stories

PR & Media

Media coverage generated a tremendous amount of publicity for the National Trust in 2019/2020, ably supported by Wrights PR. Powerful community campaigns by the Advocacy Team to save historic places from demolition, and a strong call to action for local government to protect places of significance, resulted in a groundswell of support for the Trust from across the country. The addition of Federation Square and the brutalist Footscray Psychiatric Centre to the Victorian Heritage Register generated an impressive level of engagement and public interest, as did the Victorian Tree of the Year campaign.

The combination of new events such as The Gruffalo Trail and the Botanica Garden Festival with much-loved annual events such as Gulf Station Open Day, Teddy Bears' Picnic and Paris to Provence festival at Como has drawn positive attention from television, print and local radio outlets and contributed to record visitation numbers and online ticket sales.

Although both the Cluedo experience at the Old Melbourne Gaol and the Miss Fisher and The Crypt of Tears exhibition at Rippon Lea Estate were only briefly opened to the public prior to the COVID-19 closure, interest in both stories reached local and national broadcast media platforms. News outlets also highlighted National Trust conservation projects; The Age ran features on the Kinkarakami wallpaper re-creation project and the Fernery restoration at Rippon Lea Estate.


Cluedo at OMG

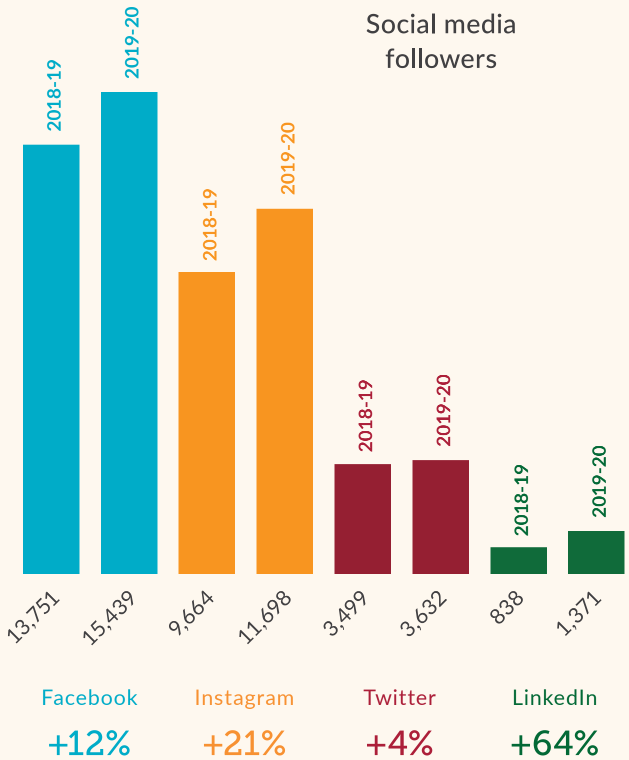
Digital

An increasing demand for digital engagement strategies was evidenced by the COVID-19 closures. Without bricks and mortar, it quickly became apparent that an expansion of online platforms was critical in engaging and retaining shifting audience demographics. The priority moved to promoting and developing digital resources such as 3D tours of National Trust properties, downloadable activity sheets for children, Trust-themed Zoom backgrounds, photography competitions, digital education resources and regular email updates to members and subscribers showcasing the new online offerings.

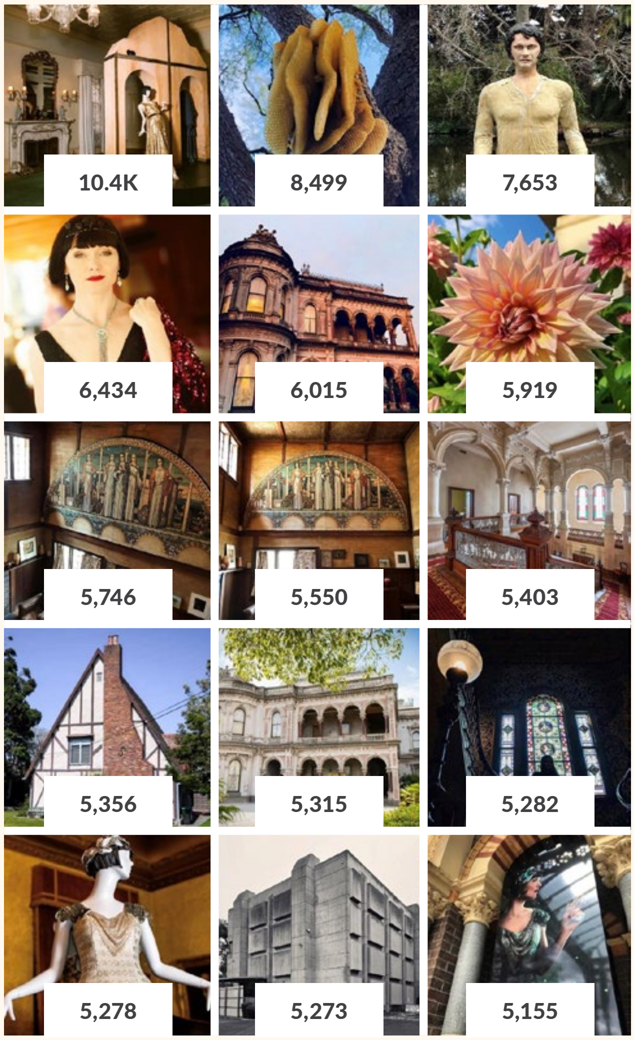
The first fully digital curated edition of the National Trust magazine was sent out to 6,397 members, with an open rate of 50.8%, and featured additional interactivity and clickable content.

Social Media

Our social media audience grew exponentially in the past financial year, with mostly organic growth rates far exceeding industry averages. The Victorian Tree of the Year competition generated a substantial amount of publicity, with an organic reach of over 80,000 people. Despite much of this year being affected by closures and event postponements, there were a number of high-performing campaigns such as the launch of the sold-out Cluedo Experience, and the Keep the Lights On and Annual Appeal fundraising and membership campaigns.



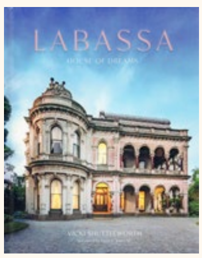
Highest Audience Reach on Instagram



e-Newsletter

An audience of approximately 26,000 subscribers receive our digital e-news. The 2019/20 average open rate sat at 44.1%, well above the industry average of 28%. Member subscribers have increased from 6,504 to 8,779, while the member open rate remains high, averaging at 44.4%. Moreover, the average subscriber click-through rate for 2019/20 was 8.63%, compared to an industry average of 2.7%.

Publication Highlights



In late 2019 work began on a new detailed history of Labassa, to be titled *Labassa: House of dreams* by Vicki Shuttleworth. The book traces Labassa's multiple metamorphoses from eight-room villa to palatial mansion, from a community of families to an enclave for young artists. The mansion's eleventh-hour rescue by the National Trust of Australia (Victoria) is told for the first time. The lavishly designed book includes a foreword by Barry Owen Jones AC, endnotes, index and over 100 photos, many specially commissioned for the book.

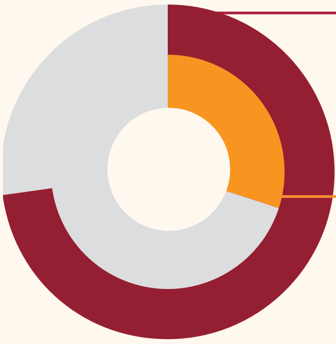
Our People

Our team

The Trust continues to attract and nurture passionate people. Employee engagement is currently the highest it has been in four years, standing at 91%. 17% of our staff members have been working for the Trust for 10 or more years and our natural attrition has remained low once again.

Our volunteer workforce grew slightly this year, but due to COVID-19 there was an inevitable suspension of all volunteer programming in March. Sadly, we were unable to host our annual events during National Volunteer Week in May or participate in the Volunteer Partnership Program, an initiative consisting of 14 fellow cultural and volunteer institutions spearheaded by the Trust in 2018.

Although volunteering programs may look different moving into the future, the Trust is confident that our passionate and dedicated volunteers will adapt to post-COVID ways of working safely, and continue to help us advance new ideas and strategies for public engagement.



73% of executive manager positions at NTAV are held by women

30% of executive manager positions in Australia are held by women*

*www.catalyst.org/research/women-in-management, 2019

Our culture

This year we remained committed to influencing a positive workplace culture. Rewarding and retaining people who are passionate about the Trust and who want to make a difference has been fundamental to our success. Our peer STAR Award program regularly highlights team members who display growth in the Trust values. 71 volunteers achieved a Years of Service Award milestone this year for their valued contributions across properties, programming and events.

The health and wellbeing of our staff have always figured prominently in our organisational priorities, and this has never more in evidence than during a global pandemic. We remain a safe place to work, workplace incidents in 2019/2020 remained low and there was a decline in the number recorded.

Investing in our people is crucial, as we believe it is people who lend purpose and relevance to our cause. The pandemic has significantly changed our Learning & Development programs and we are adapting to new ways of delivery including advancements to our e-learning platform.

Our response to COVID-19

Since the start of the COVID-19 pandemic, our primary focus has been on the health and safety of our teams. We efficiently and successfully transitioned approximately half our workforce and all office-based employees to work from home, and implemented new onsite working environments in compliance with government mandates. The development of our COVID-Safe Plan has ensured that all staff, volunteers, contractors and patrons remain safe. Economic support from the JobKeeper scheme has guaranteed that staff members who have been temporarily stood-down are still engaged with the organisation and receiving financial support. In April 2020 all management and administrative staff who remained working at home, agreed to a 20% reduction of hours and salary for a four month period. Increased internal communications has also meant our people can stay informed and connected during this difficult time.

Long-serving volunteers recognised in 2020

Years of Service Awards are presented to registered National Trust volunteers in five-year increments. Below are those who were presented awards in 2020.

5 years

Anne Kennedy
Annette Hattam
Betty Hanner
Carolyn Ebdon
Carolyn McGreevy
Colin Batson
Colin O'Brien
David Behan
Dawn Davis
Debbie Drake
Eric Burt
Fred Flynn
Heather Payne
Jennie Tonzing
Jess Elson
John Hammond
John Slatterty
Julie Bevan
Kevin Berry
Lorraine Nason
Margaret Scott
Mary -Lu Burt
Maureen Armstrong
Maureen Lowe
Opal Van Sanden
Peter Dickson
Peter Wilson
Richard Bonnett
Suzanne Salvano
Trish Markham
Valerie White
Ellen Walters

10 years

Ann Taylor
Beverly Purnell
Bruce McDonald
Campell McCullough
Case de Rooy
Charles French
Christine Stevenson
Helen Rawlings
John Cairns
Laurie Humphries
Mary Jackson
Robyn Teed
Rose Weinberg
Stuart Hanham
Tony Snelleman
Charles French
Susan Ross

15 years

Allan King
Anne Box
Bruce Greenland
Gwen Williams
Jocelyn Elsey
Johanna Duncan
John Maxwell
Lesley Shaw
Lorraine Duff
Lorraine Sage
Margot Byrne
Norelle Murdoch
Pam Webster

20 years

Carol Wigham
George Radion
Helen Armstrong
Irene Kearsey
Jeannette Ross
Joan Da Silveria
Judy Lawson
Penelope Carnaby
Trevor McAllister
Joan Macdermid

25 years

Andrew Mason
Ian Stagg
Pam Christensen
Ann Baker

30 years

Barry Glanville
David Suttie
Jan Dawson
Jeanie Suttie

40 years

Jennifer Bantow

45 years

Pat Collins

Gulf Station Open Day

It is the strength and resilience of our people who will embrace a new reality that comes with rapid change.

Naomi Jeffs, Rippon Lea Estate gardener

About Us

Board

Chairman
Kristin Stegley OAM

Deputy Chairman
Assoc. Professor Ursula de Jong

Directors
Dr Christina Dyson
Wayne Degenhardt
Ian Hamm
Dr Jacqueline Healy
Peter Lamell
Jock Murphy
Lachlan Molesworth

Company Secretary
Andrew Logie-Smith
(Appointed as of 16th March 2020)
Jacqui Wilson
(Retired as of 16th March 2020)

National Trust of Australia (Victoria) Patrons

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

Patron
Mr Simon Molesworth AO QC

Executive Leadership Team

Simon Ambrose
Chief Executive Officer

Garry Vistarini
Chief Financial Officer

Anna Daniow
Executive and Strategic Advisor

Alyce McCue
Acting Executive Manager, Assets & Conservation (maternity leave cover)

Dr Annette Shiell
Executive Manager, Collections & Cultural Projects (started February 2020)

Emily Howells
Executive Manager, People & Culture

Felicity Watson
Executive Manager, Advocacy

Fiona Ive
Executive Manager, Tourism & Brand (departed February 2020)

Georgina Crosling
Acting Executive Manager, Brand & Marketing

Justin Buckley
Executive Manager, South City Properties and Gardens

Martin Green
Executive Manager, Cultural Engagement (departed July 2019)

Mirerva Holmes
Executive Manager, Commercial

Samantha Westbrook
Conservation Architect

Sherredan Maher
Executive Manager, Assets and Conservation

Board Committees

Aboriginal Advisory Committee
Chair: Ian Hamm

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

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 the Trust.

Buildings and Estates Committee
Chair: Dr Christina Dyson

The National Trust of Australia (Victoria) Building & Estates Committee makes strategic and policy recommendations to the NTAV Board directed to maximising the potential of the Trust's property and land asset portfolio and to ensure that conservation & development of NTAV sites is in line with best practice. This Committee has been responsible for creation of the 'Strategic Policy for National Trust of Australia (Victoria) Properties' which provides policy on management, protection, change and conservation of the heritage assets within our portfolio.

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 conservation and advocacy of natural and cultural heritage across Victoria in line with best practice. This Committee assists the Advocacy Manager 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 the Trust'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 evaluate the adequacy and effectiveness of the Trust's financial management and reporting systems. This Committee is responsible for overseeing and appraising the organisation's risk and financial performance, reviewing all statutory financial reports presented to and by the Board to the membership, and evaluating the quality of 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
Chair: Jock Murphy

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
Chair: Rohan Storey

Suburban Modern Working Group
Chair: Rohan Storey

Landscape Reference Group
Chair: Richard Aitken

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: Greg Buchanan

Bendigo & Region
President: Peter Cox

Casey-Cardinia
President: Wayne Degenhardt

Dandenong Ranges
President: Carolyn Ebdon

Geelong & Region
President: John Pierotti

Inner West
Presidents: Ralph and Virginia Coghill

Mornington Peninsula
President: Judy Walsh

North-East
President: Jeff Mueller

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: Ian Stagg

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

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

Friends of Labassa
Committee Chair: Vicki Shuttleworth

Melbourne Heritage Action (Honorary)
Committee Chair: Tristan Davies

North East Women's Auxilliary (Honorary)
Committee Chair: 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

Places

Barwon Grange, Newtown

Barwon Park, Winchelsea

Blackwood Cottage, Blackwood North

Captain Mills' Cottage, Port Fairy

Clarendon Terrace, East Melbourne

Como, South Yarra

Dow's Pharmacy, Chiltern

Endeavour Fern Gully, Red Hill

Federal Standard Printing Works, Chiltern

Glenfern, East St Kilda

Gulf Station, Yarra Glen

Heidelberg Police Residence, Heidelberg

Hepburn Graves, Smeaton

Illawarra, Toorak

La Trobe's Cottage, 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

Portarlington Mill, Portarlington

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

Dow's Pharmacy, Chiltern

Our Supporters

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.

Alexandra Dugdale
A & E Miller
Adele Cook
Adrian Turley
Alan & Jenny Talbot
Alexander Johnson
Alison & Geoff Nash
Allan Thorne
Andrew Dixon
Andrew McQueen
Anthony N. Burkitt
Anthony Knight
Arthur & Merrill Shulkes
Bennelong Foundation
Berwick Ratepayers & Residences Association
Beverley & Simon Clarke
The Big Group
Brad Buckingham
Brighton Historical Society
Bryan & Fran Jackson
Business Models Inc.
C & R Curtain
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Carole Beaumont
Carolyn Spencer
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Christine Dutschke
Colin & Mary Squires
Copland Foundation
D & H Beanland
D & S Wharton
David & Jennie Sutherland Foundation
David Godkin
Deborah Bradfield & Russel Radford
Deidre Lum
Des & Lyn Roman
Des & Wilma Chick
Diana Kerridge
Dorothy Birch
The Dowd Foundation
E & U De Jong
EarthCheck
Edith Burgess
Elaine Forde
Elaine Mathison
Elizabeth Brown
Fay Geber
Ferrari Drycleaners
FRM Management
Gaye & John Gaylard
Geoff Winkler
Geoffrey & Vivienne Baker
Gerard Shanahan & (Kenneth) Craig Langford
Gordon Darling Foundation
Gordon Moffatt & Family
Graeme Bell
Graeme Fraser in recognition of Pamela Wallace Fraser
Graeme Thomson
H Fraser
Harry Kempler
Hazel Brown
Helen Macpherson Smith Trust
Henry Creswick
Hugh Fraser
Ian & Chris Cook
Ian & Elizabeth Harley
Ian & Gail McKay
Ian & Sally Cessford
Ian & Valerie Guthrie
Ian Ball
Irene Kearsey & Michael Ridley
Ivy Constructions Australia Pty
J Enden
J & J Lockwood
J K Fasham Pty Ltd
J & R Richardson
J S Chambers Foundation
Jacqui & David Lamont
Jacqueline Healy & Ken McFarlane
James H Simpson & Sons

Jan Henderson
Jane Corrie-Smith
Janet Schapper
Janice Llewelyn & Douglas Pocock
Janine Padget
Jay Bethell & Peter Smart
Jeannette & Max Ross
Jennifer Wood
Jenny Giles
Jenny & Lynn Kisler
Jill Williams
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John & Audrey Leeton
John Brownbill
John C Waugh
John Leonard Dwyer
John & Marcia Wertheimer
Johnson Family Foundation
JLL
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Judy McNally
June & Brian Roberts
Kathleen Johnston
Keith & Janet Richards
Ken & Betty Walters
Kerrie Keecvh
Kimberley Foundation
Kristin Stegley OAM
L. Bisinella Developments Pty Ltd
Lachlan & Olivia Molesworth
Lady Marigold Southey
Lady Potter
Lamont Family
Lance & Ella Matheson
Langi Willi Pty Ltd
Lightfolk Foundation Pty Ltd
Louis & Amanda Irving
Louise Gourlay OAM
Lyn Roman
M & A Birtley
M & B Stewart
M McKellar
Maria & Martin Ryan
Marion Downe
Marion & Geoffrey Fox
Maritime Museums of Australia
Megan Davis - Isaacson Davis Foundation
Meredith Evans
Meredith Ross & Peter Oram
Michael A'Beckett
Michael Morrison - Judy Morrison Memorial Fund
Michael Rhodes & Kirsty Douglas
Michael Ridley & Irene Kearsey
Michael Stewart
Mrs Fiddes
Nancy Kimpton
Natica Schmeder
Nicholas & Elizabeth Heath
Nikki Gaskell
P & A Bobeff
Paul Browne
Paula Chamberlain
The Paul & Samantha Cross Foundation
Pera Wells
Perpetual Private
Peter Brokenshire
Peter Greer & Celeste Milano
Peter Houghton
Peter Thomas & Sherril Scott
Phillipa Morris
PPM Group Australasia
R & B Ward-Ambler
R & E Wilson
R & J Pleydell
Red Hill Lions Club
Richard & Elaine Stradwick & Family
Richard Bradhurst & Family
Richard Simmie
Richard Whitehead & Beth Morton
Rider Levett Bucknall Victoria Pty Ltd
Rippon Lea Endowment Fund
Rippon Lea Food & Wine
Rita Andre
RMIT Design Archives
Roberta L Holmes & Family
Robin Pleydell
Ronald & Ruth Cook
Rose & John Downer
Rose King & Francis Payne
Rosemary Ashby
Rose Street Makers Market
Ross Williams
Rye Hotel
Sally Adams
Sally & Ken Coles
Sally Landman
Sandra Costa-McMahon & Stephen McMahon
Sandra Ozols
Sarah Salter
SIDA Constructions
Silel Investments Pty Ltd
Smart Clean Solutions
Stephen & Kate Shelmerdine Family Foundation
Stephen Brain
Stephen Hawke
Stuart & Winifred Calder
Sue & John Stuckey
Sue Black
Susan Clifford
Sutherland Foundation
Suzanne Davies
T & W McCrann
Takashi Sakazume
Team of Pianists
Tallis Foundation
The Scobie and Claire Mackinnon Trust
The Stuart Leslie Foundation
The Sutherland Foundation
Thomas Fitz Gibbon & Beng Oh
Tim Dunn
Tim Lacey
Trevor & Heather Cohen
UAP
Valerie Newman
Valerie White
Vicki Shuttleworth
Virginia Stevenson
W & H Foster
Warren Cooper & Roslyn Drummond
Warwick Fabrics
Wayne & Faye Degenhardt
Will and Dorothy Bailey Charitable Fund
Will and Margie Twycross
Writers Victoria
Yoland Sargood

Bequests

National Trust gratefully received bequests from the estates of the following supporters:

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

Government Agencies and Government(s)

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

Business Victoria
Bass Coast Shire
City of Ballarat
City of Glen Eira
City of Greater Geelong
City of Moonee Valley
City of Melbourne
City of Port Phillip
City of Stonnington
Creative Geelong
Creative Victoria
Cultural Heritage Council
Department of Environment and Energy (Commonwealth)
Department of Environment, Land, Water and
Planning (Victoria)
Department of Premier and Cabinet
Department of Social Services
Film Victoria
Frankston City Council
Glenelg Shire Council
Heritage Council of Victoria
Heritage Victoria
History Council of Victoria
Koorie Records Unit (Public Records Office)
Liveability Victoria International
Mornington Peninsula Shire
Parks Victoria
Parliament of Victoria
Public Records Office Victoria
State Government of Victoria
Victoria Police
Victoria's Heritage Restoration Fund
Victorian Veterans Council

Aboriginal Organisational Partners

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

Aboriginal Victoria
Bunurong Land Council Aboriginal Corporation
Living Culture
Victorian Aboriginal Heritage Council
Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation

Education and Research Partners

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

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

Corporate Volunteer Partners

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

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

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

ABC
Adams Pest Control
Aeroplane Workshop
Akira Isogawa
Almond Glass
Alook Productions
Always Classic Cars
Anastasia La Fey
Anglicare
Anne Vale
ArborSafe

Arts Society Geelong
Attica
Australia ICOMOS
Australia-Japan Foundation
Australian Antique and Art Dealers Association
Australia Fair Grand Concert Street Organ
Australian Decorative & Fine Arts Society
Geelong
Australian Garden History Society
Barney Meyer
Barwon Park Promoters Inc
Beaumaris Modern
Bonsai Society of Victoria
Chiltern Tourism and Development Inc.
Clunes Neighbourhood House Inc.
Col Frazer
Context
David Young
Diggers Club
Digital Heritage Australia
Domenic Coloca
Donald Ellsmore
Dunleavy & Son
Emma Telfer
Eventbrite
Extent Heritage
Filmart
Five Twenty Model Management
Friends of Burnley Gardens
Garden Express
Geelong Beekeepers
Gold Museum Ballarat
Glossop Town Planning
Grimwade Centre for Cultural Materials
Conservation
Harry the Hirer
Helen Lardner, HLCD Pty Ltd
Henry Handel Richardson Society
Honey Fingers
Hunger for Dance
Ida Stewart
Ikenobu Ikebana Society
Ivy Constructions Australia Pty Ltd
James Charlwood
J K Fasham Pty Ltd
John Chapman
John Jovic
Kalaurie
Logie-Smith Lanyon Lawyers
Lovell Chen Architects and Heritage
Consultants
Mal Padgett Designs
Manning Cartell
Mark Hodkinson
Max Allen
Melbourne Football Club
Melbourne Water
Metro Trees
Mike Larkin
Mt William Advanced Tree Nursery
Nam Hyunh
Nationwide Trees
Neville Scarlett
Olivia Tran
Open House Melbourne
Paris to Provence
Perpetual
Peter Rowland Group
Peter Whitelaw
PHORIA
Priava
Professor Philip Goad
RACV
Ray Wiltshire
Renee Muratore
Rippon Lea Veterinary Hospital
Rohan Storey
Rose Chong Costumiers
Ruth Redden
S!X
Sarah Schofield
Showtime Event Group
Simon Reeves
Stuart King
Stuart Walford
TANDEM Design Studio
Teena Crawford
Tesselaar Plants & Flowers
The Drain Man
The Kinkarakami Institute
The Tree Works
Tim Leslie
Victorian Chamber of Commerce and Industry
Weddings of Distinction
Working Heritage
Wrights PR

Silver Corporate Members

GML Heritage Victoria P/L (trading as Context)

Corporate Supporters

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

Australian Heritage Festival Supporters

Astronomical Society of Victoria
Buda Historic Home & Garden
Casey City Council
Frankston Arts Centre
Geoffrey Kaye Museum
Glenelg Shire
Heritage Council of Victoria
Historic Winton
Hobsons Bay City Council
Loreto Mandeville Toorak
Melton City Council
Murtoa Stick Shed
Narrapumelap
Old Treasury Building
Port Phillip City Council
Prahran Mechanics' Institute Victorian History
Library
Royal Botanic Gardens
Stonnington City Council
Victorian Goldfields Railway

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 2020 was $1,026,336, with a yearly total income earning of $309,706. This was received primarily from bequests, and donations , with a small return from investment income. We are pleased to report the good news that the Foundation corpus has now passed the first million dollar milestone. From a standstill start, with no seed funding of any kind, the Foundation is well and truly established and on a solid footing.

Earlier in the year, Perpetual Trustees was selected to be the Foundation's financial funds manager and advisor. Several good reasons led to this appointment. The Foundation was looking for more than just a fund manager- we sought a partnership with a trusted organization that will support both the National Trust and Foundation in other ways. Additionally, Perpetual are specialists in community and social investments, areas of benefit to the Foundation and Trust into the future. Both the Foundation and Perpetual are excited to have embarked on what we believe to be a great partnership leading to excellent corpus growth and high quality heritage outcomes.

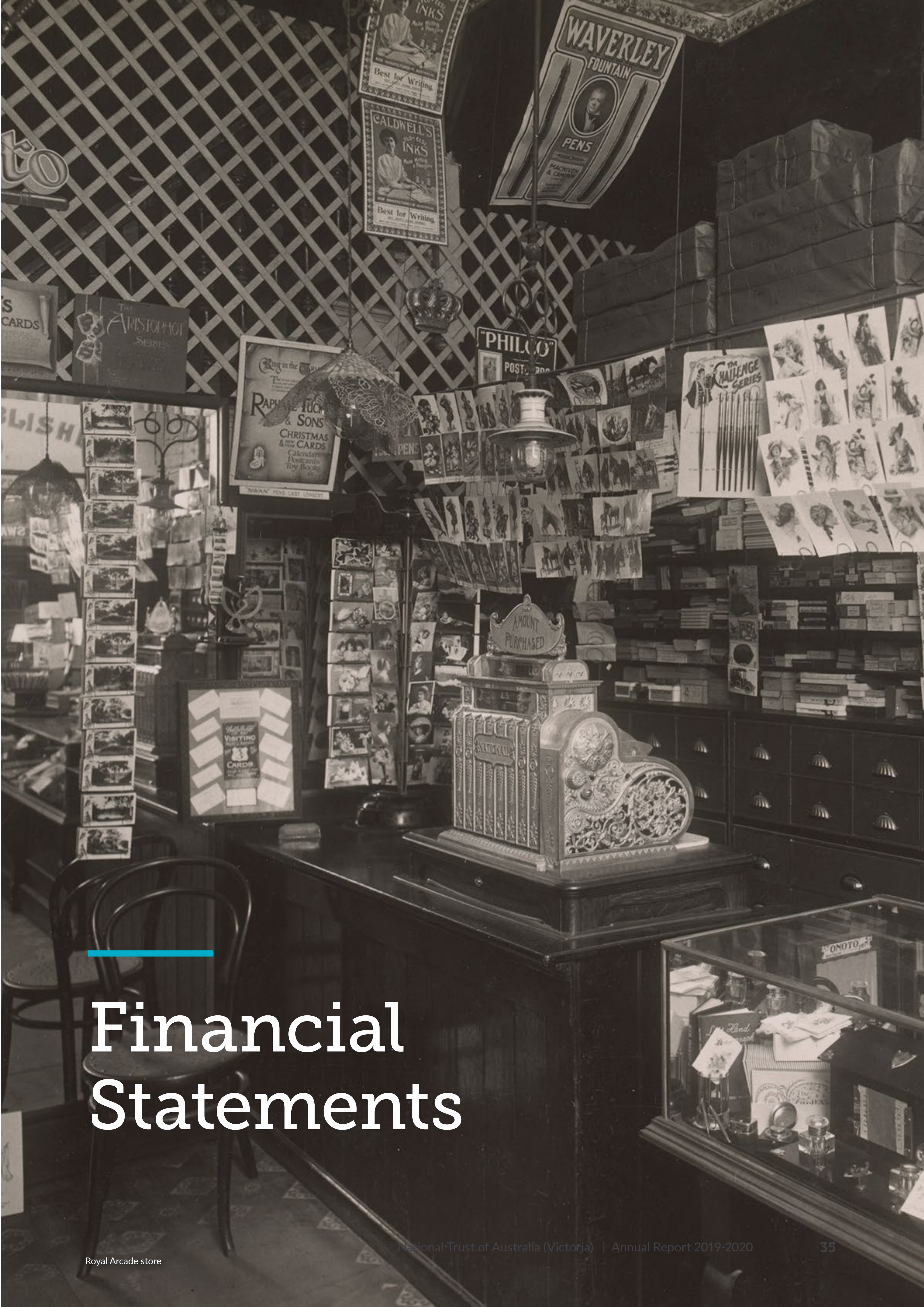
The Foundation was grateful to be the recipient of a sizable, $250,000, bequest from the estate of Margaret Ditchburn. This generous gift has, and will continue to enable many opportunities. Margaret's gift will perpetually ensure that the Foundation can fund heritage conservation work and programs well into the future. Over time, the gift will grow to represent substantially more than the original bequest, and the legacy of Margaret's gift will be continually present.

We also acknowledge the outstanding efforts of the Casey Branch, which, since its inception in 2002, has raised over $140,000 for the National Trust. In agreement with the Trust, $100,000 of these funds has now been transferred to the Foundation where it will build on the generosity and great work of all Casey Branch members.

I am pleased to report that, following on from grants to Barwon Grange, McCrae Cottage, and Labassa, this year the Foundation has distributed funds for important and urgent conservation work at Dow's Pharmacy in Chiltern. The brickwork of the building is most fragile and suffers from salt attack. The Foundation also made a further grant towards the recreation of the extraordinary, handmade Japanese Kinkarakami wallpaper for Rippon Lea. The recreation of the paper is of international significance.

We sincerely acknowledge and thank the many donors that have embraced the Foundation. 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



Financial Statements

Royal Arcade store

Board of Directors

Kristin Stegley OAM

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, and a political activist. She has volunteered with the National Trust for many years to promote the importance and value of heritage to our cultural well-being.

Qualifications

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

National Trust responsibilities

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

Dr Christina Dyson

Director since 2015

Christina is a Senior Associate at Context. She has expertise in Australian garden and designed landscape history as well as cultural landscape, urban and built heritage, at world, national, state and local levels. She has particular interest in twentieth century Australian plant gardens and an aptitude for the assessment and management of complex cultural landscapes. Christina also has a long-standing association with the Australian Garden History Society.

Qualifications

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

National Trust responsibilities

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

Assoc Prof Ursula M de Jong

Director since 2004

Ursula is Hon A/Prof in Deakin's School of Architecture and Built Environment; an educator; an architectural historian whose research encompasses architectural heritage and conservation; a scholar of the 19thC Gothic Revival; a place researcher; and a church historian. Ursula is a passionate environmental and heritage advocate and serves on a number of National and State Boards and Councils. She is President of the Nepean Conservation Group and has a long association with the Society of Architectural Historians of Australia and New Zealand.

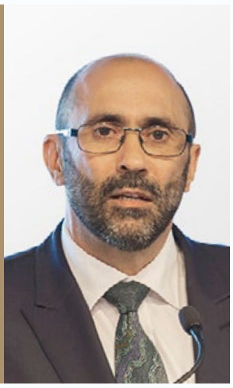
Qualifications

- PhD (Monash University)
- Grad Dip Ed (Monash University)
- BA (Hons) (Monash University)
- M.AICOMOS

National Trust responsibilities

- Deputy Chair
- Member of the National Trust of Victoria Foundation
- Chair of the Heritage Advocacy Committee
- Member of the Aboriginal Advisory Committee
- Deputy Chair of the Buildings and Estates Committee
- Member Barwon Park 150th Anniversary Working Group
- 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

Ian Hamm



Director since 2016

Ian is a Yorta Yorta man, raised in Yarrawonga. He is deeply committed to the Trust'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

Wayne Degenhardt

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. Former President of the Watercolour Society of Victoria.

Qualifications

- Dip Business Studies (Advertising) (RMIT)
- Graduate - AICD Company Directors Course

National Trust Responsibilities

- Chair of the Marketing and Revenue Generation Committee
- Member of the Appeals Working Group
- Member of the Asset Review Working Group
- Member of the Barwon Park 150th Anniversary Working Group
- President of the National Trust Casey-Cardinia Branch

Suzanne Davies

Director since July 2020

As Director & Chief Curator at RMIT Gallery Suzanne demonstrated, through some 300 exhibitions, her ability to communicate a belief in the cultural power of objects and heritage items. Cutting-edge programmes explored new possibilities to communicate resonant stories, issues and ideas. Suzanne enlivened and conserved culturally significant collections. She brings professional experience in strategic planning, marketing, cultural diplomacy and business arts engagement together with an awareness of the intrinsic value of cultural heritage and an awareness of the economic impact of cultural events through community engagement.

Qualifications

- Dip Art RMIT
- BA (hons) Melbourne
- Grad Dip Tert. Education Melbourne
- MA LaTrobe
- Grad Cert Marketing UTS

National Trust Responsibilities

- Donor and Member
- Member of the Collections and Programming Committee
- Barwon Park Sub Committee

Dr Jacqueline Healy

Director since 2011

Jacqueline is Director, Museums, Faculty of Medicine Dentistry and Health Sciences at the University of Melbourne. She has extensive experience in the museums and art gallery sector in curatorship, collections management, exhibitions and public programs. She is committed to community involvement in heritage places , increasing access to collections and innovative programs.

Qualifications

- PhD (University of Melbourne)
- Master of Business Administration (University of Melbourne)
- BA (Hons) (University of Melbourne)
- Member, ICOM
- Member, Australian Museums and Galleries Association

National Trust responsibilities

- Chair of the Collections and Programming Committee
- Deputy Chair of the Aboriginal Advisory Committee
- Member of the Finance and Audit Committee
- Member of the Heritage Committee
- Co-Chair of the Barwon Park 150th Anniversary Working Group

Peter Lamell

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, member of the Australasian Advisory Board of Aveva, 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

National Trust responsibilities

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

Lachlan Molesworth

Director since 2017

Lachlan is a Barrister at the Victorian Bar that practices in commercial and public law, with experience in planning and heritage. Lachlan previously worked in senior levels of the Commonwealth Government in the Treasury portfolio and advised at the ministerial and prime-ministerial level on budget policy and legal matters. He also sits on other commercial boards including Bromleigh Capital and FIA Australia. He was previously a managing solicitor at PricewaterhouseCoopers in their corporate taxation law practice.

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 the Finance and Audit Committee
- Member of Barwon Park 150th Special Committee

Jock Murphy

Director since 1977-1987 & 2015

Jock is semi-retired and undertakes Cultural Gifts Program valuations. He is a librarian and was Director Collections at the University of Melbourne Library 2008 – 2013. Prior to that he worked at the State Library of Victoria 1991 – 2008. In these roles he was responsible for these two libraries acquiring a number of nationally significant heritage collections.

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)

National Trust responsibilities

- Member of the Finance and Audit Committee since 2015
- Member of the Collections and Programming Committee since 2015
- Chair of the Governance and Risk Committee since 2016
- Director of the Australian Council of National Trusts since 2015
- Co-Chair of the Asset Review Working Group

Andrew Logie-Smith

Company Secretary 2015-2019 & 2020

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

Qualifications

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

National Trust responsibilities

- Company Secretary

Jacqui Wilson

Secretary, 2019 - 2020

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

Qualifications

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

National Trust responsibilities

- Company Secretary

Director's Report 2020

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2020.

Directors and Officers

Directors of the National Trust of Australia (Victoria) for the whole year and to the date of this report are: K Stegley, Dr U M de Jong, I Hamm, Dr J Healy, Dr C Dyson, J Murphy, P Lamell, and L Molesworth. W Degenhardt was appointed a director on 30 September 2019. S Davies was appointed a director on 1 July 2020.

Review of Operations

For the 2020 financial year the total comprehensive income for the consolidated entity was $931,959. This was a good result given the impact of COVID-19 in the latter part of the year. The company's new organisation structure led to a reduction in employee benefits expense and admissions to properties were strong up until March 2020. Despite site closures post March, operating profit held up at $554,591 and this was added to by an increase in the value of one property that was due for a review.

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

2. Bringing Our Stories to Life.

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

3. Building Strong and Enduring Relationships.

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

4. Innovative Custodian of Heritage.

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

5. Investing in Our People.

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

6. Building Financial Strength

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

Key Performance Measures

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

Events Subsequent to Balance Date

The impact of the Coronavirus (COVID-19) pandemic is ongoing. 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 the Federal and State 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 2020 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 $8,013.

Director's Attendance

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

	Board	Heritage Advocacy	Collections & Programming	Finance & Audit	Buildings & Estates	Aboriginal Advisory	Governance & Risk	Marketing & Fundraising
Yearly total	**10**	**4**	**3**	**8**	**3**	**4**	**4**	**5**
K M Stegley	10	2	3	8	1	1	4	5
Dr U M de Jong	9	4			3	3		
W Degenhardt	9							5
Dr C Dyson	9	4			3			
I Hamm	9					4		
Dr J Healy	8		3	4		3		
P Lamell	8			7				4
L Molesworth	9			7				
J Murphy	10		3	8			4	

Directors' Benefits

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

Corporate Information

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

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on the following page.

Signed in accordance with a resolution of the Board of Directors:

Director:

Kristin Stegley
OAM Chairman National Trust of Australia (Victoria)

Director:

Peter Lamell
Chairman of Finance & Audit Committee

Dated this 26th day of October 2020

Auditor’s Declaration

RSM Australia Partners

Level 21, 55 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007

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www.rsm.com.au

AUDITOR’S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of National Trust of Australia (Victoria) for the year ended 30 June 2020, 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: 26 October 2020
Melbourne, Victoria

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2020

	Note	2020 $	2019 $
Revenue from operating activities			
Revenue from sale of goods		359,991	625,017
Revenue from contracts with customers	3	4,188,110	5,279,611
Donations and bequests		1,439,581	2,502,979
Interest revenue		40,312	45,291
Fair value change in investments gain / (loss)		(46,073)	61,700
Profit (Loss) on sale of assets		7,580	(3,066)
Dividend income		7,552	16,250
Grant income		2,393,446	925,544
Rent concession income		132,649	-
Revenue from rents		1,026,505	990,418
		9,549,653	**10,443,744**
Outside operating activities			
Special project revenue		-	298,942
		-	298,942
Total Revenue		**9,549,653**	**10,742,686**
Expenses relating to operating activities			
Advertising		191,889	228,577
Cleaning		103,025	134,079
Computer costs		121,558	139,269
Consulting		92,589	314,398
Cost of sales		178,713	274,778
Depreciation		232,626	260,123
Depreciation on right-of-use asset		222,529	-
Employee benefits		4,733,903	5,064,006
Event costs		239,480	282,696
Finance costs		35,637	62,922
Insurance		314,498	306,604
Interest expense on right-of-use asset		9,830	-
Legal expenses		32,749	161,860
Occupancy costs		256,609	262,332
Postage		93,231	123,334
Printing		158,655	166,982
Rent, rates & taxes		220,508	456,821
Repairs & maintenance		1,037,474	576,162
Superannuation		375,222	486,239
Telephone		52,188	58,701
Other expenses		292,149	345,536
		8,995,062	**9,705,419**
Expenses relating to outside operating activities			
Special projects expenses		-	348,898
		-	348,898
Total expenses		**8,995,062**	**10,054,317**
Profit /(Loss) for the year		**554,591**	**688,369**

Other Comprehensive Income

Items that will not be reclassified subsequently to profit or loss: Revaluation gain / (loss) on heritage and cultural assets	**377,368**	**(14,075)**
Total Comprehensive Income for the year	**931,959**	**674,294**

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 2020

	Note	2020 $	2019 $
Assets			
Current assets			
Cash and cash equivalents	4	3,193,922	1,757,786
Trade and other receivables	5	555,299	383,386
Inventories	6	174,289	211,653
Livestock and crops	7	11,250	11,250
Financial assets - external appeals	8	1,862,155	1,600,830
Other financial assets	8	1,459,728	1,505,801
Other assets	9	318,697	352,489
Assets held for sale	11	190,000	990,000
Total current assets		**7,765,340**	**6,813,195**
Non-current assets			
Property, plant and equipment	12	110,128,581	109,749,254
Total non-current assets		**110,128,581**	**109,749,254**
Total Assets		**117,893,921**	**116,562,449**
Liabilities			
Current Liabilities			
Trade and other payables	13	866,414	808,607
Borrowings	14	242,658	291,200
Employee benefits	15	581,301	526,440
Other - external appeals	16	1,862,155	1,600,830
Contract liabilities	10	2,387,194	2,321,648
Total current liabilities		**5,939,722**	**5,548,725**
Non-current liabilities			
Borrowings	14	33,591	-
Employee benefits	15	61,239	86,314
Total non-current liabilities		**94,830**	**86,314**
Total Liabilities		**6,034,552**	**5,635,039**
Net Assets		**111,859,369**	**110,927,410**
Equity			
General fund	17	13,951,568	13,706,682
Asset revaluation reserve	18	96,184,955	95,807,587
Heritage assets reserve	18	696,511	696,511
Foundation funds	18	1,026,335	716,630
Total Equity		**111,859,369**	**110,927,410**

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 2020

	Note	2020 $	2019 $
Total equity at the beginning of the year		**110,927,410**	**110,253,116**
Profit /(Loss) for the year		554,591	688,369
Other Comprehensive Income		377,368	(14,075)
Total changes in equity for the period		**931,959**	**674,294**
Total equity at the end of the year		**111,859,369**	**110,927,410**

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 2020

	Note	2020 $	2019 $
Cash flows from operating activities			
Receipts from operations		9,975,817	12,433,778
Payments in the course of operations		(8,545,781)	(12,196,359)
Goods and services tax paid to the ATO		(500,099)	(214,459)
Dividends received		7,552	16,250
Interest received		40,312	45,291
External appeals - inflow		785,238	830,456
External appeals - outflow		(785,238)	(804,207)
Net cash (outflow)/inflow from operating activities	20	**977,801**	**110,750**
Cash flow from investing activities			
Sale / (investment in) other financial assets		-	(44,620)
Proceeds from sale of property, plant & equipment		807,580	-
Payments for property, plant & equipment		(160,408)	(406,615)
Net cash (outflow)/inflow from investing activities		**647,172**	**(451,235)**
Cash flow from financing activities			
Proceeds from borrowings		376,843	-
Repayment of borrowings		(387,132)	-
Payment of lease liabilities		(178,548)	-
Net cash (outflow)/inflow from financing activities		**(188,837)**	-
Net increase (decrease) in cash and cash equivalents		**1,436,136**	**(340,485)**
Cash and cash equivalents at beginning of year		**1,757,786**	**2,098,271**
Cash and cash equivalents at end of year	4	**3,193,922**	**1,757,786**

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

Financial Statement Notes

1. Statement of Significant Accounting Policies

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

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

(a) Corporate information

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

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

(b) Basis of preparation

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

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

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

(c) Principles of consolidation

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

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

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

(d) Critical accounting estimates and judgements

The directors evaluate estimates and 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 enity 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 period.

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 15 Revenue from Contracts with Customers

The consolidated entity has adopted AASB 15 from 1 July 2019. The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard introduced a new contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price. This is described further in the accounting policies below. Credit risk is presented separately as an expense rather than adjusted against revenue. Contracts with customers are presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Customer acquisition costs and costs to fulfil a contract can, subject to certain criteria, be capitalised as an asset and amortised over the contract period.

AASB 16 Leases

The consolidated entity has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

AASB 1058 Income of Not-for-Profit Entities

The consolidated entity has adopted AASB 1058 from 1 July 2019. The standard replaces AASB 1004 'Contributions' in respect to income recognition requirements for not-for-profit entities. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where: an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives. For transfers of financial assets to the entity which enable it to acquire or construct a recognisable non-financial asset, the entity must recognise a liability amounting to the excess of the fair value of the transfer received over any related amounts recognised. Related amounts recognised may relate to contributions by owners, AASB 15 revenue or contract liability recognised, lease liabilities in accordance with AASB 16, financial instruments in accordance with AASB 9, or provisions in accordance with AASB 137. The liability is brought to account as income over the period in which the entity satisfies its performance obligation. If the transaction does not enable the entity to acquire or construct a recognisable non-financial asset to be controlled by the entity, then any excess of the initial carrying amount of the recognised asset over the related amounts is recognised as income immediately. Where the fair value of volunteer services received can be measured, a private sector not-for-profit entity can elect to recognise the value of those services as an asset where asset recognition criteria are met or otherwise recognise the value as an expense.

Impact of adoption

AASB 15, AASB 16 and AASB 1058 were adopted using the modified retrospective approach and as such comparatives have not been restated. There was no impact on opening retained profits as at 1 July 2019.

The impact of the new Accounting Standards compared with the previous Accounting Standards on the current reporting period is as follows:

Balance	New $	Previous $	Difference $
Right-of-use-asset* (ROU assets)	74,176	-	74,176
Contract liabilities	2,339,694	-	2,339,694
Prepaid revenue	-	2,339,694	(2,339,694)
Net assets	2,413,870	2,339,694	74,176

* No lease liability is recognised as at 30 June 2020 in relation to ROU assets due to COVID rent relief being applied from April 2020 to the end of the current lease term.

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.

	2020 $	2019 $
Statement of Financial Position		
Assets		
Current assets	6,537,756	5,095,408
Non-current assets	110,329,831	110,750,504
Total Assets	116,867,587	115,845,912
Liabilities		
Current liabilities	5,973,312	5,548,817
Non-current liabilities	61,239	86,314
Total Liabilities	6,034,551	5,635,131
Equity		
General fund	13,951,571	13,741,260
Asset revaluation reserve	96,184,954	95,773,011
Heritage assets reserve	696,511	696,511
Total Equity	110,833,036	110,210,782
Statement of Comprehensive Income		
Profit /(loss) for the year	244,887	535,662
Total comprehensive income	**622,255**	**521,587**

	2020 $	2019 $

3. Revenue from Contracts with Customers

Admissions and Education	2,661,029	3,267,153
Membership	657,029	654,493
Filming, Hiring, Function & Wedding Fees	290,070	550,232
Other services revenue	579,982	807,734
	4,188,110	**5,279,612**

Disaggregation of revenue

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

Geographical regions: Australia	**4,188,110**	**5,279,612**

4. Cash Assets

Bank balances	2,077,639	866,193
Term deposits	1,116,283	891,593
	3,193,922	**1,757,786**

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	**3,193,922**	**1,757,786**

5. Receivables

Current		
Trade receivables	88,113	285,508
Other receivables	780,499	411,191
Provision for impairment of receivables	(313,313)	(313,313)
	555,299	**383,386**

6. Inventories

Retail stock - at cost	174,289	211,653
Provision for stock obsolescence	-	-
	174,289	**211,653**

7. Livestock and Crops

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

Livestock comprises 2 Clydesdale horses at Gulf Station.

	2020 $	2019 $

8. Financial Assets

Current		
Financial assets - external appeals	1,862,155	1,600,830
Other financial assets	1,459,728	1,505,801
	3,321,883	**3,106,631**

(i) Tied Investments

The company has quarantined financial assets to support commitments related to those assets. The details of these tied investments and associated liabilities are shown below:

Tied Investments	2,466,934	2,205,609
The associated liabilities relate to:		
External appeals	1,862,155	1,600,830
Prepaid revenue	604,779	604,779

(ii) Other financial assets

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

9. Other Assets

Current		
Prepayments	318,697	352,489
	318,697	**352,489**

10. Contract Liabilities

Membership Subscriptions	578,137	482,689
Tied Investments Revenue	604,779	604,779
Other Prepaid Revenue	1,204,278	1,234,180
	2,387,194	**2,321,648**

11. Assets Held for Sale

Balance at the beginning of the year	990,000	-
Assets sold	(800,000)	
Transfers from Heritage and cultural assets	-	990,000
Carrying amount at the end of the year	**190,000**	**990,000**

12. Property Plant and Equipment

	2020 $	2019 $
Heritage and cultural assets		
At valuation	107,047,285	106,638,537
	107,047,285	**106,638,537**
Leasehold improvements - Buildings and related works		
At cost	3,670,057	3,670,057
Less accumulated depreciation	(1,341,942)	(1,204,931)
Total leasehold improvements - buildings and related works	**2,328,115**	**2,465,126**
Right-of-use asset - property		
At cost	296,705	-
Less accumulated depreciation	(222,529)	-
Total right-of-use asset	**74,176**	**-**
Plant & equipment		
At cost	889,817	824,555
Less accumulated depreciation	(723,972)	(681,484)
Total plant & equipment	**165,845**	**143,071**
Furniture and fittings		
At cost	807,975	807,975
Less accumulated depreciation	(381,508)	(336,189)
Total furniture and fittings	**426,467**	**471,786**
Computer software		
At cost	73,153	69,039
Less accumulated depreciation	(70,066)	(69,039)
Total computer software	**3,087**	**-**
Motor vehicles		
At cost	164,793	105,139
Less accumulated depreciation	(81,187)	(74,405)
Total motor vehicles	**83,606**	**30,734**
Total property, plant and equipment	**110,128,581**	**109,749,254**

Movements in Carrying Amounts

	2020 $	2019 $
Heritage and cultural assets		
Balance at beginning of the year	106,638,537	105,637,818
Additions	31,380	284,794
Bequest	-	1,720,000
Transfers to Assets held for sale	-	(990,000)
Revaluation gain (loss)	377,368	(14,075)
Carrying amount at the end of the year	**107,047,285**	**106,638,537**
Leasehold improvements - Buildings and related works		
Balance at the beginning of year	2,465,126	2,484,200
Transfer from buildings	-	117,937
Depreciation expense	(137,011)	(137,011)
Carrying amount at the end of year	**2,328,115**	**2,465,126**

	2020 $	2019 $
Right-of-use asset		
Balance at the beginning of year	-	-
Additions	296,705	-
Disposals	-	-
Depreciation expense	(222,529)	-
Carrying amount at the end of year	**74,176**	**-**
Plant and equipment		
Balance at the beginning of year	143,071	146,288
Additions	65,261	58,214
Disposals	-	(3,066)
Depreciation expense	(42,487)	(58,365)
Carrying amount at the end of year	**165,845**	**143,071**
Furniture and fittings		
Balance at the beginning of year	471,786	495,781
Additions	-	30,338
Depreciation expense	(45,319)	(54,333)
Carrying amount at the end of year	**426,467**	**471,786**
Computer software		
Balance at the beginning of year	-	1,589
Additions	4,114	-
Depreciation expense	(1,027)	(1,589)
Carrying amount at the end of year	**3,087**	**-**
Motor vehicles		
Balance at the beginning of year	30,734	6,290
Additions	59,653	33,269
Depreciation expense	(6,781)	(8,825)
Carrying amount at the end of year	**83,606**	**30,734**

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;
- Como House and Garden - owned by separate trust, NTAV is a trustee of the trust

13. Trade and other payables

Accounts payable	475,439	218,242
Other payables and accruals	390,975	590,365
	866,414	**808,607**

	2020 $	2019 $

14. Borrowings

Current		
Bank bills	-	291,200
Insurance premium funding	223,841	-
Lease liabilities	18,817	-
	242,658	**291,200**
Non Current		
Lease liabilities	**33,591**	**-**

15. Employee Benefits

Current		
Annual leave provision	256,834	246,053
Long service leave provision	324,467	280,387
	581,301	**526,440**
Non Current		
Long service leave provision	61,239	86,314
	61,239	**86,314**

16. External Appeals

Current		
External appeals	1,862,155	1,600,830
	1,862,155	**1,600,830**

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	13,706,682	13,171,020
Net profit / (loss) for the year	554,591	688,369
Transfer from / (to) reserves	(309,705)	(152,707)
Balance at 30 June	**13,951,568**	**13,706,682**

General funds

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

18. Reserves

Asset revaluation reserve	96,184,955	95,807,587
Heritage assets reserve	696,511	696,511
Foundation funds	1,026,335	716,630
At 30 June	**97,907,801**	**97,220,728**

	2020 $	2019 $
Asset revaluation reserve		
At 1 July	95,807,587	95,821,662
Revaluation gain on heritage and cultural assets	377,368	(14,075)
Transfer from /(to) General Fund	-	-
As at 30 June	**96,184,955**	**95,807,587**
Heritage assets reserve		
At 1 July	696,511	696,511
Transfer from /(to) General Fund	-	-
As at 30 June	**696,511**	**696,511**
Foundation funds		
At 1 July	716,630	563,923
Transfer from General Fund	309,705	152,707
As at 30 June	**1,026,335**	**716,630**

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).

19. Auditor's Remuneration

	2020 $	2019 $
Remuneration of the auditor		
Auditing the financial report	42,240	46,840
Other services	-	-
	42,240	**46,840**

20. Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities

	2020 $	2019 $
Net income/(loss) for the period	554,591	688,369
Adjustments for:		
Non cash flows from ordinary activities:		
Depreciation	232,626	260,123
Depreciation on right-of-use asset	222,529	-
Rent concession income	(132,649)	-
Interest expense on right-of-use asset	9,830	-
Bequest of heritage asset	-	(1,720,000)
Loss/(profit) on disposal of assets	(7,580)	3,066
Asset write-offs	-	13,635
Fair value change in investments loss / (gain)	46,073	(61,700)
Changes in assets and liabilities:		
(Increase)/decrease in receivables	(171,914)	164,236
(Increase)/decrease in prepayments	33,792	(29,751)
(Increase)/decrease in inventories	37,364	22,086

	2020 $	2019 $
Increase/(decrease) in payables	57,807	(8,538)
Increase/(decrease) in contract liabilities	65,546	736,790
Increase/(decrease) in employee provisions	29,786	42,434
Net cash from operating activities	**977,801**	**110,750**

21. Controlled Entities

Controlled Entities Consolidated		
Subsidiaries of National Trust of Australia (Victoria):		
National Trust of Victoria Foundation	100%	100%

22. Financial Risk Management

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

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

Financial assets		
Cash and cash equivalents	3,193,922	1,757,786
Trade and other receivables	555,299	383,386
Financial assets - external appeals	1,862,155	1,600,830
Other financial assets	1,459,728	1,505,800
Total financial assets	**7,071,104**	**5,247,802**
Financial liabilities		
Trade and other payables	866,414	808,607
Borrowings	276,249	291,200
Other - external appeals	1,862,155	1,600,830
Total financial liabilities	**3,004,818**	**2,700,637**

23. Fair Value Measurements

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

Recurring fair value measurements

Property, plant and equipment		
Heritage and cultural assets	107,047,285	106,638,537
Financial Assets		
Other financial assets	854,949	901,022

	2020 $	2019 $

24. Capital and Leasing Commitments

Operating Lease Commitments

Lessee

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

	2020 $	2019 $
Not later than one year	-	247,466
Later than one year and not later than five years	-	88,649
	-	**336,115**

The prior year lease commitments relate to a property lease.

Lessor

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

	2020 $	2019 $
Receivable:		
Not later than one year	544,699	492,170
Later than one year and not later than five years	1,358,408	1,480,081
Later than five years	-	-
	1,903,107	**1,972,251**

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

Nil

26. Contingencies

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

27. Key Management Personnel Compensation

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

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

	2020 $	2019 $
Employee benefits	**1,174,449**	**1,499,100**

The Directors receive no remuneration.

The Directors of the company during the year were:

K Stegley (Chairman)

Dr U M de Jong

I Hamm

Dr J Healy

Dr C Dyson

W Degenhardt

J Murphy

P Lamell

L Molesworth

28. Other Related Party Transactions

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

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

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

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 2020 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 2020

In the directors' opinion:

1. The financial statements and notes, as set out on pages 36 to 64, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 ("ACNC Act") including:

    (a) complying with Accounting Standards - Reduced Disclosure Requirements, the ACNC Act and other mandatory professional reporting requirements; and

    (b) giving a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year ended on that date.

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

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

Director: Kristin Stegley

Kristin Stegley
OAM Chairman National Trust of Australia (Victoria)

Director:

Peter Lamell
Chairman of Finance & Audit Committee

Dated this 26th day of October 2020

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 2020, 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 2020 and of its financial performance and cash flows for the year ended on that date; and

(b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

RSM AUSTRALIA PARTNERS

B Y CHAN
Partner

Dated: 26 October 2020
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.

This document is available online at www.nationaltrust.org.au/vic

Copies available from media@nattrust.com.au

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Front and back cover Images: Jon Rendell, for *Labassa: House of Dreams* book.