



NATIONAL TRUST

'Every moment an
amazing story'

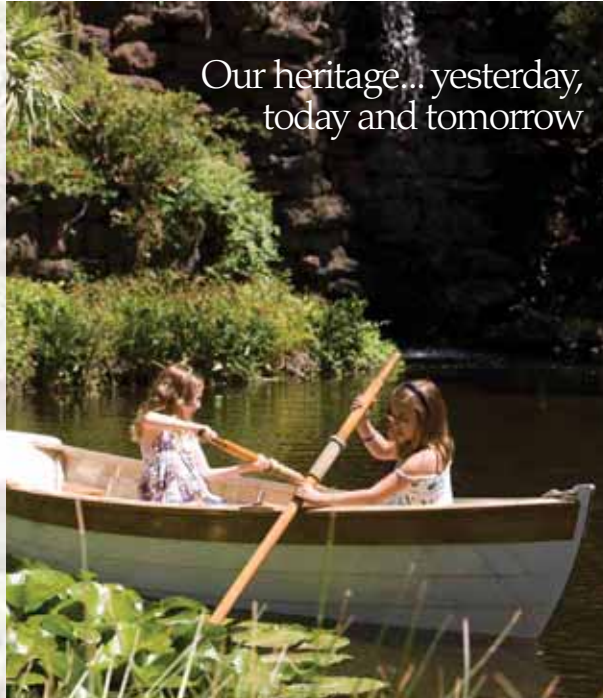


National Trust of Australia (Victoria)
Annual Report 2009-10

National Trust of Australia (Victoria)

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Our heritage... yesterday,
today and tomorrow

Message from the Chairman

'Ongoing investment is reaping dividends, with the Trust winning peak State and National Tourism Awards for the second consecutive year...'

I am pleased to introduce the 2009/10 Annual Report of the National Trust of Australia (Victoria). This year's annual report details 12 months of exceptional investment, building the long-term capacity and capabilities of the Trust. The ongoing impact of the Global Financial Crisis (GFC) and the Federal Government response via the Economic Stimulus Package in 2009 has framed much of this year's activity and hence this annual report. Trust performance is creditable against this background and I am proud of what has been accomplished.

Ongoing investment is reaping dividends, with the Trust winning peak State and National Tourism Awards for the second consecutive year, whilst managing a reduction in our overall operational deficit. Educational activity, one of our core measurable objectives, is increasing with school visits at Old Melbourne Gaol – *Crime & Justice Experience* up 2.8 percent on record levels. This growth supports Trust investment in further educational development, and has attracted new partnership funding, most notably from the Traffic Accident Commission (TAC).

Conservation advocacy capacity has been boosted with increasingly visible campaigns such as those for the Windsor Hotel and W-Class trams. A growing community support is evident, with membership up for a second year and our community voice becoming increasingly heard.



Left to right: Sean DeCoursey OAM, Dominic Romeo - Trust Board Member, CEO Martin Purslow and Chairman Dr Graeme Blackman OAM holding OMG's second national Qantas tourism award in Hobart (Feb 2010)

Commitment to Governance and Engagement

This year we have continued to ensure that Trust governance is up to date. We have completed a review of the constitution to improve clarity, enacted a revised advocacy policy and have focused on our core mission: *'To inspire the community to appreciate, conserve and celebrate its built, natural and cultural heritage.'* We have adopted a detailed Policy Framework in consultation with our Branches to better support and nurture our local communities. We are committed to building on some excellent examples of best practice already taking place, for example this year's successful heritage festivals, and enhancing the capacity of our community engagement and training. This year's success will be built upon in 2010/11.

We are proud that our Trust volunteers were recognised this year with the State's Volunteer Award from Tourism Victoria, and a \$500 prize in the Premier's Award. These awards formally acknowledge the quality and commitment shown by more than 600 volunteer supporters in 2009/10.

Our strategy aims to ensure that we maintain our lead heritage role, ensuring that the Trust voice is vibrant and relevant. Complementing that strategy, I have this year again been re-elected Chair of the National Trust of Australia's peak body, the Australian Council of National Trusts (ACNT), and Melbourne Heritage Restoration Fund (MHRF). I have also continued to serve on the Heritage Working Group, an advisory body to the Federal Environment Minister. My engagement on behalf of the National Trust movement reinforces our commitment to work at every level to promote the benefits of cultural heritage conservation.



Message from the Chairman (continued)

In September 2009, I was fortunate to represent the Australian National Trust movement and Victoria along with our CEO at the International National Trust Organisations biennial conference in Dublin, Ireland. The conference theme was 'Heritage of the World in Trust: Conservation in a Changing Climate'. It offered a great opportunity for more than 150 representatives of the international National Trust movement to share Trust policy and thinking across the global Trust family. It is encouraging to be part of the largest independent grouping of like-minded heritage bodies in the world, representing over six million members, and more than 1500 properties.

We are a growing part of this worldwide movement, and I have great confidence that we will see strengthening ties and strategic alliances developing in the coming years, which will see our role particularly in our region growing in significance.

Trust Foundation Constituted

I am pleased to confirm that after more than 50 years of discussion on its relative merits, and as promised at last year's AGM, we have now legally constituted the *National Trust Victoria Foundation* to further support the work of our organisation. This is a landmark achievement that we are proud to have delivered this year.

Fifty years of the Trust at Como

This financial year coincided with the 50th anniversary of Trust management of our first heritage property, Como House. The National Trust had only been operating for three years when it acquired Como. Support was mustered from the community through grass roots action to protect the house for future generations. Como was for many years the organisation's flagship property and its headquarters. It remains the Trust's spiritual home.

In August 2009 we held very successful 50th anniversary celebrations at Como to celebrate the acquisition of the house and garden. The anniversary event was our opportunity to thank more than 300 supporters and welcome back many Armytage family members, and to recognise their invaluable contribution. This was followed by our biggest one-day event for many years at Como, a community-focused family day, which attracted more than 3000 people and generated significant media and community interest.

To illustrate the breadth of National Trust activity over the past 50 years, a special exhibition was held at Como to showcase the wealth of historic artefacts held by the Trust throughout Victoria. The *Treasures in Trust* exhibition ran from



The Chairman and Mr Charles Armytage displaying photograph and the key from the 1956 handover to Sir Dallas Brook. Charles is aged 10 in the framed photograph

August until November 2009, displaying various paintings by the celebrated Boyd family, Georgiana McCrae's diaries, Joan Lindsay's typewriter and other memorabilia, Henry Handel Richardson's Ouija Board, terrestrial globes from the *Polly Woodside* collection provenanced to naturalist Joseph Banks, watercolours by Charles La Trobe and Robert Hoodia, and silver tableware from Barwon Park. One of the upstairs bedrooms was even transformed into a conservatory filled with prized orchids and ferns from the Rippon Lea gardens.

The Como events confirm why the Trust has achieved what it has over the years, and also firmly illustrate the opportunity we have to engage our audience in an exciting and vibrant way, as we seek to educate and advocate for better recognition and protection for our cultural heritage.

From our Oldest to our Newest Heritage Experience

Those members attending this year's AGM will be the first to see our latest attraction, the *Polly Woodside* Tall Ship Experience developed during this year and scheduled for opening at our 2010 AGM.

This new development has been a major undertaking for the Trust to safeguard our State's largest moveable heritage listed object, *Polly Woodside*. Polly's new home is an \$8.6m State Government funded Dry Dock that allows her to be safely berthed, and maintained 'in the dry' for the first time in more than 34 years. A new 'heritage building' based around a reconstructed and expanded former wharf shed includes a modern exhibition gallery, a light and sound theatre experience, a new workshop and toilets, new playground, shop and refreshments areas.

The Project has been almost entirely externally funded with \$3.6m raised by the Trust and additional construction works of c\$2m provided as a result of our partnership with Major Projects Victoria and Plenary Group, builders of the new conference centre, plus the private development of our former Shed 4 resulting in a massive c\$14m investment in Polly's new Heritage Precinct on the Yarra. This is a major achievement by the Trust this year working (as per our strategy) in partnership with others to secure our long-term objectives.

With the upcoming opening of *Polly Woodside*, and our success at Old Melbourne Gaol, we are now recognised like never before as a major tourism operator, a point reinforced by Minister Tim Holding's recognition of our achievement in securing an unprecedented second national Qantas Tourism Award in Hobart in February this year.

If we can continue to secure partnerships, leverage grant aid, and build a sustainable business for our heritage sites, then we can continue to reinvest in our core advocacy role as we have done this year. The results of that activity are reported in the following pages. Whilst our long-term core operational deficits still exist, the Trust has weathered the GFC well and our determination to deal with our core issues is leading to some spectacular developments and initiatives which will continue into 2010/11.

I thank all our supporters for your part in ensuring that we remain the largest and most effective independent cultural heritage organisation in Australia.

Dr Graeme L. Blackman OAM
Chairman



Chairman awarding the National Trust Award to Natasha Gromof at the National History Challenge

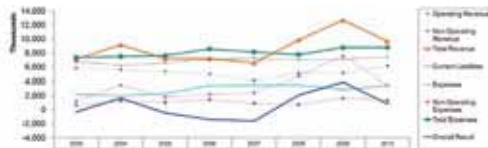


Message from the CEO

Our strategic focus in recent years on planning and preparation for development has been a sound strategy which has enabled the Trust to ride the worst effects of the GFC.

This year we have benefited from this in, for example, conservation planning for properties, feasibility studies for business development, advocacy policies and plans to shape conservation and community engagement and investment in interpretation and education to deliver strong foundations for growth and a sustainable future for the Trust. It is ironic that the GFC has delivered the biggest ever single windfall investment into heritage by Government, some \$60m across Australia. Our preparedness enabled Victoria to benefit quickly, resulting in strong funding from grants and other partnerships this year. Equally the strategic review of our assets, and funds released in the past two years are now also benefiting, reinvested in our products, services and capacity. This has resulted in continued growth in operational revenue and project investment this year.

Trust Financial Performance 2003-10



Annual Operating Result

The overall result for 2009/10 is a profit of \$866,000. Whilst this is down on last year's record of \$3.9m, it should be noted that (as reported in last year's Annual Report) all project funds secured from 2008/09 are now recognised in the year of receipt, not in the year in which they are expended against projects and operations. The release of funds from assets totalling over \$4.9m in the previous two years, plus significant project grant aid, have contributed to this year's investment. In total \$2.7m has been invested by the Trust in just two years on special projects including \$1.2m this year, with considerably more to come in 2010/11. A further \$2.3m was secured from the Federal Government Stimulus Package in 2009 for specific projects, the largest combined Heritage Grant in Victoria from the fund, crowning a record year for grants. Along with all Trust staff, I have been delighted to see the real impact of increasing investment in Trust services and sites this past year, after years of relative under investment.

Our performance should be read against an improved operational deficit of \$780,000, down from \$1.55m in 2008/09 and on budget in a year which, as our Chairman has reiterated, was about continued investment in capacity and improvement to sustainability. Overall operating revenue stands at an all time high of \$6.1m (\$1m up on 2008/09 and \$2m up on the same period in 2006/07) in a period when overall operating expenses have risen just two percent and overall expenses have risen

eight percent. This same period has seen a rise in our assets held of 130 percent, underpinning the investment phase of our strategic development. Non-operating revenues have reduced this year with few asset disposals and project investment from prior year's resources. Some of the notable improvements include the Trust's small properties which combined saw a \$57,000 improvement year on year. Educational activity increased year on year and generated a seven percent increase in revenue. The results of our expansion to deliver programs to more than 40,000 school children can be seen across the Trust. A teacher from St Margaret's School perhaps best summed up the quality of our experience this year: *'Despite bleak weather the 25 children wrote amazing accounts of this excursion declaring it the best excursion they have ever been on.'*

A \$96,000 one-off contribution was approved by the Board from investment income (generated from funds established following the Von Guerard sale in 2007) to support 50th anniversary events and celebrations at Como. This helped push visitors to the site up by more than 55 percent. However, Como continues two decades of poor performance due to its longstanding planning restriction limiting the Trust to only six functions for more than 60 people per annum. This is, of course, a ridiculous impediment. Considerable planning work has been undertaken which will result in new planning submissions for the site in 2010 as we begin to resolve Como's longstanding commercial business constraints once and for all.

That Trust operations remain in deficit is a longstanding problem stretching back more than 20 years, however it is a problem that we are dealing with as this report illustrates.

Transforming the Trust; a year of Major Projects

The National Trust movement throughout Australia responded decisively to the offer of funding from the Federal Government securing over \$12m in direct funding nationally in October 2009. In Victoria, with additional funding from State government through Major Projects Victoria, Plenary Group (developers of Melbourne Conference Centre), the Victorian Heritage Council, private benefaction, charitable Trust grants and our endowment funding support, we have been able to deliver more than ten individual projects to increase public access and engagement, improve revenue and sustainability and conserve heritage in our care. Five of these projects would not have been possible without \$2.3m from the Federal Stimulus Package.

In addition to the above, the final stage delivery of over \$3.6m investment into the Polly Woodside Maritime Precinct, our largest ever single project, has involved a considerable effort by Trust staff. The result will be our newest and most advanced attraction, building on our award winning work at Old Melbourne Gaol. The ship opens in December



CEO Martin Purslow addresses a large crowd of over 300 people and the media on the steps of Parliament at Minister Madden's Mad Hatter's Tea Party 'Save the Windsor' rally (March 2010)



Message from the CEO (continued)

2010. Securing such significant investment, a new dry dock, a new exhibition building and a cert free lease in the CBD is a stunningly successful result that I am personally very proud of.

Grant funding from other sources has also contributed to this year's growth in activity. Heritage Council funding has enabled development of much needed facilities at Gulf Station in the Yarra Valley, which is being transformed two years on from the bushfires that nearly claimed the site.

Endowment funded projects at Rippon Lea included restoration of the Porte Cochere at the main entrance of the house, which was completed after year-end. This structure has been covered by a tarpaulin for more than 18 years but repainted alongside the conservatory, and reglided it now looks magnificent. In addition major work has seen Mulberry Hill's artist's studio restored, and its garage converted into a new design rich shop. All of these projects are reported on later.

During the year we have also secured planning permission for access and heritage improvement at one of our most recent acquisitions, Nehill Farm near Camperdown, scheduled for opening as a self guided living heritage site with rare heritage breeds, in 2011. We are grateful that matched funding for this project is being provided by the site's Trustees.

Conservation Activity and e-campaigning

The capacity of our conservation advocacy role has been enhanced with the appointment of green and urban planning specialists and a new Conservation manager to our staff, giving the Trust an increasingly proactive capacity. This is visible in the increased campaigns undertaken this year, many included within this report.

Our planning system continues to present challenges and we have continued to advocate for change. Improvements in place this year include the establishment of the Central City Standing Advisory Committee (CCSAC) established in May 2010 immediately following the debacle that was the Windsor Hotel planning process: 'to provide for greater and more transparent involvement by the City of Melbourne in the decision-making process for developments where the Minister is the responsible authority,' (Source: Terms of reference CCSAC). Following 25 years of false dawns, we welcomed the City of Melbourne's renewed focus on completion of a CBD Heritage Review. This process has already seen the saving of the Little Lonsdale Cottages following Trust intervention, and we will see the significance of many more buildings recognised as a result. The Trust is actively lobbying for greater transparency and involvement in the Government/development debate.



CEO Martin Purslow in front of the soon to be relaunched Polly Woodside – Melbourne's iconic Tallship

Perhaps the most controversial campaign defining the year and the challenges we face was the Windsor Hotel scheme announced in 2009. Our active pursuit of the permit decision through to the Supreme Court illustrates our ongoing commitment to pursue transparency in the planning decision-making process. I would like to thank all members who supported the campaign. The Trust believes that this planning result highlights some glaring faults in the administration of heritage-listed places in Victoria.

On other issues we have had increasing media coverage. Our W-Class Trams campaign has seldom been far from the news and has included numerous media stories, an appearance on ABC's *Stateline* and significant attention on our Minister's recent decisions. This activity is set to accelerate after year-end and we will maintain

pressure leading up to the State election in November to ensure we hold Government to account on this and other issues.

Those members following our monthly Trust enews launched in 2009, or logging onto our new mini sites such as our new campaign domain sites www.savourcity.com.au, or www.savethevindor.com will be aware of the changes we have introduced to raise awareness of heritage threats this year. New technology has added a new dimension to the call for appropriate consultation and sustainable thinking in planning and development. Many of our Branches and individual members have welcomed the speed with which enews can get a message out to our membership and at the linkage with more detailed stories and resources on our website and

elsewhere. Illustrating the power and speed of electronic communication over traditional media, more than 300 members responded within days with emailed letters directly to the planning Minister as a result of our first enews and web campaign for the Windsor hotel.

Old Melbourne Gaol *Crime & Justice Experience*

Old Melbourne Gaol and its staff of 45 deserve special mention this year.

A visit to the Gaol is bleak testament to a dehumanizing and brutal system of imprisonment on the site which on the face of it is reason enough to suggest that this place is not your typical tourist attraction. But visitors of all ages seem to love it. The Mother of one seven year old girl from Sydney summed up the visitor experience when she wrote to the Trust to say that her daughter 'enjoyed being charged by the policeman and locked up so much that she insisted on visiting twice in one weekend and much preferred it to the musical they had come to see.'

In October 2007, The Victorian Trust's Old Melbourne Gaol was expanded to create a new *Crime & Justice Experience* and a raft of innovative programs was launched into a then largely disused Melbourne legal precinct. Now the site is rejuvenated and attracting record

audiences of 170,000. Accolades have been heaped on the Trust's innovative approach with the latest, the industries peak tourism award The Qantas Australian Tourism Award for Best Cultural Heritage Attraction in Australia, secured for a record second year, crowning an unprecedented run of six awards, including Australia and New Zealand's peak interpretation award in 2009.

These awards, and the site's growing popularity as a must see destination for overseas visitors as well as Australians, are testament to the quality of an experience that is at times unconditionally confrontational but manages to subtly balance the visitors' need to be entertained with the effective delivery of some very strong messages.

In the new Crown V Ned Kelly trial, visitors bring their own understanding of Australia's most famous bushranger, but many leave surprised by what transpired in the trial that led to his hanging 130 years ago in November 1880. Participants hear arguably the most famous legal exchange in Australian history – between Judge Redmond Barry and Ned Kelly.

Aboriginal Community Justice

Supported by cutting edge multimedia, the contemporary trial 'Face Your Elders', demonstrates a restorative justice concept unique to the Victorian Magistrate's Court

system. Indigenous Koori members of the community who are charged with and plead guilty to certain crimes, appear and are able to have their punishment decided by a process that incorporates indigenous values of country and community side by side with the laws of the Magistrates' Court.

Community Justice and Heritage

The National Trust's engagement in community road safety with the Transport Accident Commission utilises heritage buildings in a new way to address a contemporary issue that is fast defining this moment in time for our society. Funding was provided to develop multimedia for a very hard hitting *I've killed my best mate* courtroom drama, developed by the National Trust around the very real case of a young lad from the suburbs involved in a fatal road accident.

The National Trust's Old Melbourne Gaol *Crime & Justice Experience* has immersive programs that encourage visitors to be participants rather than observers, and its success in revitalising redundant heritage buildings and in capturing the imagination of the public and tourism sector is a lesson that we hope may stimulate others to think outside the heritage box for innovative answers to heritage problems.

Heritage Festival Thanks

I applaud the efforts of our Branches and property staff in rebuilding our Heritage Festival this year with a multitude of events across the state. Geelong's events alone packed a 22 page booklet.

I am delighted that in April/May 2011 we will see the biggest festival in many years across Victoria, in part supported by Federal Government funding. In 2010/11 we will work to ensure that Government continues to be engaged and supportive of our cultural activity as we work to expand our activity including a major international Trust conference here in Melbourne on the theme – 'The Heritage of Water'.

It promises to be an exciting year building on a successful 2009/10. I thank you all for your ongoing support. I urge you to get out and enjoy all the work we have been engaged on at our sites!

Martin Purslow FRSA
CEO





Kids having a whale of a time during a sack race at Gulf Station Open Day (April 2010)



Eating Como cake at the 50th anniversary celebrations

Strategic Plan 2009–2013

The National Trust of Australia (Victoria's) five year Strategic Plan sets out our priorities for up to 2013. The plan's aims are relatively straightforward as set out below.

In the second full year building on our plan, we have benefited from the time and resources spent in conservation and development planning for our major properties. The process of reviewing and releasing non core assets into development resources and securing a wide range of grants and partnership funding has enabled the Trust to spend a year focused primarily on capacity building. This will continue into 2010/11. Our delivery of these aims through our programs, campaigns and activities is clearly illustrated throughout this year's report.



Blowing bubbles at Gulf Station Open Day

Outcome 1 – CAPABLE CUSTODIAN

1. Implement best practice conservation and property management
2. Review the National Trust's acquisition and deaccession policy for collections and properties

Outcome 2 – COMMUNITY ENGAGEMENT

1. Create effective stakeholder engagement programs
2. Create opportunities for learning and education

Outcome 3 – RESPECTED ADVOCATE

1. Maintain the Trust's independence
2. Develop our advocacy role

Outcome 4 – FINANCIAL SUSTAINABILITY

1. Implement business best practice across the National Trust (Victoria)
2. Develop our commercial potential to support core activities
3. Create an independent funding revenue stream

Outcome 5 – EMPLOYER OF CHOICE

1. Develop a cooperative and collaborative culture
2. Implement sustainable business units
3. Develop a creative and innovative workplace





Work begins on the foundations of Rippon Lea's newly restored Grotto

Investing in Capacity and Capability – Building for the Future

This year
The National Trust
continued to
implement the
blueprint outlined
in our Strategic
Plan – laying the
foundations for
a sustainable and
vibrant future.

Our vision focused on engaging the public with cultural and natural heritage to promote enjoyment and understanding; something that all Trust supporters understand well. Increased activity at our sites, for example the 55 percent increase in visitations at Como (in her 50th year), and in our increasingly community instigated and engaged campaigns, have played a large part in our 5 percent membership increase year on year. We now have in excess of 23,000 members, a figure that enhances our capacity considerably, ensuring the Trust has a stronger voice with Government.

Our Vision

The National Trust's vision is for the Australian community to understand, value and enjoy the built, natural and cultural heritage that creates our national identity.

Our Mission

'To inspire the community to appreciate, conserve and celebrate its built, natural and cultural heritage'.

Our Core Values

Celebration and enjoyment of our built, natural and cultural heritage

We are passionate about all that we do to engage and educate people in order to promote the unique, inspirational and significant examples of creativity that lie at the core of our Australian identity.

Trust

We display integrity and credibility in all that we do in order that our members, supporters and the community have confidence in our motives and our ability to deliver against our promises.

Innovation and Learning

We are committed to a philosophy of life-long learning in relation to our cultural and natural heritage, education, interpretation and presentation; seeking to increase our knowledge by reflecting on past experiences, as well as exploring new approaches.

Accountability

We meet our commitments and fulfill our responsibilities and obligations.

Resourcefulness

We always seek better ways of achieving the best outcomes for our members and supporters while better utilising our scarce resources.





Rippon Lea c. 1897



The restoration of Rippon Lea's Porte Cochere this financial year

Stewardship

This year we have demonstrated our commitment to acting as a **capable custodian** of the cultural heritage in our care.

This includes 36 properties (of which nine are crown land reserves), more than 35,000 objects including decorative and fine arts, important social history collections and one of the finest costume collections in Australia.

Our review of collections, adoption of working policies, retention of registered museum status for three sites, completion of collections audits and increased exhibition program, all illustrate our efforts to promote increased access to the objects of which we are custodians. Similarly, our review of heritage sites and the prioritisation of conservation studies and development plans have proceeded apace in this financial year.

The resulting improvements in facilities and visitor experiences are visible at the Old Melbourne Gaol *Crime & Justice Experience*, with visitation at record levels, and visitor reviews, as seen on www.tripadvisor.com, regularly place the site among the top three in Melbourne behind the NGV and the Aquarium for visitor satisfaction. This is a great illustration of the quality of our delivery and the potential of the Trust. This was again recognised with both the State and National Cultural Heritage Tourism Awards.

It has been a record year for Federal Government funding of projects at National Trust properties. The second half of 2009 saw substantial grants awarded to the Trust via the Federal Jobs Fund Heritage Component. The Department of Environment, Water, Heritage and the Arts (DEWHA) awarded an additional \$1.75 million

Inside the Stables at Rippon Lea



for Barwon Park, Gulf Station and La Trobe's Cottage. This is in addition to the \$500,000 previously granted in 2009 for works at Rippon Lea House & Gardens and Mulberry Hill. These funds have been used for conservation works and investment in the commercial potential of the properties to ensure a financially sustainable future for the sites and the organisation. Several projects were completed by year-end, with elements of some given federal extensions for completion by the end of 2010.

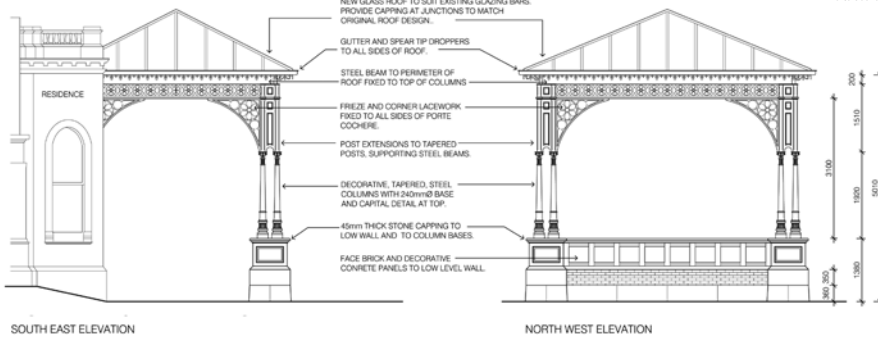
Rippon Lea House & Gardens

Funding of \$250,000 was used for the restoration of the Grotto and Mound, which has been closed for more than 20 years as a result of movement in the rock walls and cracking on the tunnel ceilings. The structural work has been completed with columns seven metres deep supporting and preventing movement in the upper tunnel, and new footings supporting the Grotto walls.

Funding from the independently administered Rippon Lea Endowment Fund continues to support the estate alongside grant aid and the important contribution of the Friends of Rippon Lea, and a number of regular donors and supporters. Following the restoration of the Conservatory assisted by the Federal Government, the Porte Cochere has been restored to its original 1897 colour scheme having been unglazed for more than 18 years. The complete façade looks magnificent. Funding has also been secured in the year to replace the timber Hotham Street fence with a replica of the original cast iron fence reconstructed along the length of the street. This work will be completed by early 2011.

The Stables were opened for the AGM in 2009 and the adjacent former laundry is now being restored prior to its public opening in 2011.

The Gatehouse renovation was completed, creating a welcoming environment and better facilities for the public, staff and volunteers.





An exciting view of Gulf Station Homestead looking out from the "newly" reconstructed Croydon House

Stewardship (continued)

Mulberry Hill

The Stimulus Package provided \$250,000 for Mulberry Hill and together with \$180,000 from the Spencer Leason bequest, the first stage of the Spencer Leason Park was able to be implemented. The project was to improve public access, undertake major tree works, improve parking facilities, renovate the Housekeepers Cottage and convert the garage into a Visitor Centre.

However, delays in obtaining the planning permit delayed the start of the Spencer Leason component of the project to year-end. A road and traffic engineer is designing the new car and bus parking facilities and these should be completed early 2011. Tree works, particularly those considered a public safety risk, will begin in September 2011.

The Housekeeper's Cottage has been completed and new tenants are improving the security and presentation of the place. The dam has been repaired guaranteeing a reliable supply of water to the garden during the summer. The garage is now a Visitor Centre and we can also move the office from the house and reinstate the Servants' Quarters.

Gulf Station

Funding added \$564,520 for restoration, interpretation and facilities improvements at Gulf Station. This project includes:

1. **Restoration** – The homestead has been restumped, recent changes to rooms have been removed and wallpapers conserved.
2. **Interpretation** – A new interpretation of the homestead has been designed and will be installed in late 2010. The restoration works have revealed a two-room cottage (the earliest section of the building). Significant wallpapers from the mid to late 19th century were also uncovered. This interpretation will be more archaeological than traditional, with rooms deconstructed to show their construction and history.
3. **Facilities Improvement** – A reconstructed heritage building saved from demolition, the original Croydon Schoolmasters House has been re-erected adjacent to the farm dam and Carpark providing a much needed Visitor Centre. This project also includes a new interpretative Gallery, allowing sensitive works on paper and family items to be displayed for the first time. The relocation was made possible by a \$150,000 Heritage Council grant.

Barwon Park

The recipient of the largest Stimulus Package Grant (\$1,121,560), Barwon Park is in the process of having major repairs undertaken to the roof and complete restoration of the significant highly decorative plasterwork in the downstairs rooms, staircase and upstairs hall along with a catering kitchen, renovated toilets and new parking facilities. The project is due for completion by summer 2010. This work is transforming the property and its future potential. With the construction of the nearby Geelong bypass, Barwon Park is now a mere hour from the Melbourne CBD and we are confident that with its restoration and the growth in both Geelong and the Surf Coast, the property has a vibrant future.

La Trobe's Cottage

Funding of \$66,091 was received from the Federal Government, and used for major timber repairs to the main house and outbuildings and repainting of the exterior. Construction is also underway for replacement of the dilapidated fencing with a style represented in the historic contemporary paintings of Edward La Trobe Bateman. Permission has also been secured from the City of Melbourne for a new series of interpretative panels recreating Bateman's views of the cottage. The first, at the entrance to the Observatory at the Botanic Gardens, will provide directions to the Cottage and the remaining three will be located inside the Cottage Grounds explaining the house and the life of Charles La Trobe and his family.

Constructing the new Visitor Centre at Mulberry Hill



Stewardship (continued)

Community Engagement

Barwon Grange

As part of the Geelong Heritage Festival instigated by the local Trust Branch and with support from the Geelong Council and property volunteers, Barwon Grange staged a highly successful 1850s Fair on World Heritage Day, 18 April. More than 800 people attended enjoying theatre and musical performances, craft and food stalls and nursery sales. The fair raised more than \$8000 for the National Trust.



Governor La Trobe at the restored La Trobe's Cottage

Management of our Green Spaces

The National Trust not only strives to protect and conserve our built heritage but it has always advocated strongly for our natural cultural environments through our landscape, gardens and tree committees and through a commitment to best practice in the management of reserves and gardens.

Rippon Lea House & Gardens

One of our major green spaces is the 13 acres of gardens at Rippon Lea. This year we have undertaken major works to enhance sustainability. The overgrown Papyrus Island in the lake has been reduced in size allowing for greater storage capacity, and with support from the Rippon Lea Endowment Fund for irrigation using lake water as originally intended by Sargood, the garden will soon be 100 percent self-sufficient in water. The expansion of the irrigation system now covers 100 percent of the grounds, up from 80 percent. The Friends of Rippon Lea continue to support the property and a donation of \$15,000 enabled the purchase of a new tractor this year.

As well as making the property more water-wise and sustainable, we encouraged a selection of plants appropriate for changing climatic conditions. The Nursery grows environmentally friendly plants that are suitable for heritage gardens. A major feature this year was the production of 200 heritage apple trees. The March heritage apple sale was well covered by the media and was sold out in 15 minutes, raising more than \$6000 profit and increasing the Nursery income to more than \$24,000. As a result, funding has been secured to more than quadruple plant nursery areas at the site and to provide stock to meet demand in 2010/11.



Period re-enactment at successful 1850s Fair at Barwon Park

McCrae Homestead

Following the completion of the Gallery, the garden at McCrae went through major upgrades to better reflect the period of the McCrae residence. Based on the sketches and watercolours of 'Georgiana', the garden now has an indigenous theme with plants representing the flora of the Mornington Peninsula. During 2010, an olive tree was returned to the site taken from a cutting of the original tree Georgiana had grown at McCrae in the 1850s. This tree was returned from nearby Ballam Park Homestead.

Endeavour Fern Gully

Apart from the Mooramong Reserve, the 75-acre Endeavour Fern Gully at Red Hill is our most significant natural heritage site. Last year saw the first section of leased grazing land returned to the Trust. Over the next four years all the land will be returned.

More than \$60,000 in grants was received for the construction of a timber boardwalk, tree planting and weed control. The driving force behind the work at the Gully has been the Mornington Peninsula Branch and, in particular, Gillian Tolley.

This year more than 4000 trees have been planted with the help of local community groups and schools. Next year will see more than 5000 trees planted.



The apple orchard at Rippon Lea and its 127 heritage apple trees





The Visions of Port Phillip – The Burrell-Twycross Collection exhibition at the new McCrae Gallery. Exhibition design: David Lancashire Design and photo credit: Ben Wrigley 2009

Public Programs and Community Support

One of the reasons for our creation in the 1950s was the need for ordinary people to speak up for the protection and preservation of spaces that are important to them.

To do this effectively the Trust needs strong **community engagement** to be at the heart of what we do. We also seek to ensure that the public can enjoy the heritage that we look after. Our exhibitions programs have increased in the past year and we are opening up sites in so many new ways.

This year is also characterised by a range of new initiatives to ensure open access and improved communication. This includes our new enews launched at the beginning of the year and several new websites including: www.saveourcity.com.au and www.savethewindsor.com.

The Trust's main website attracts more than one million hits per annum and planning is now well advanced to incorporate the site into a newly designed, more vibrant and interactive national portal. The project is partially funded by support from individual states and territories, and the Federal Government. The launch of the first stage of this project is now scheduled for April 2011.

There has also been a focus on social networking sites, Twitter and Facebook where members and the public can get daily updates on Trust activity as it happens. We have also launched our first online appeals for donations this year and have incorporated YouTube videos on our website.

One of our other new activities is a commitment to Outreach with the first of our educational school programs launched that takes a costumed interpreter (Mrs Sargood from Rippon Lea) out into the classroom.

Collections, Exhibitions and Interpretation

Behind the scenes, the Exhibitions Team has planned an exhibition program for four major exhibitions and a series of minor exhibitions over the next two years, enabling forward planning, attraction of sponsorship and strategic development of resources.

Our aim is to engage and attract visitors to heritage through innovative and changing programs hosted at our properties. The refurbishment of the Tasma Library into our new Public Gallery and the hosting of our first exhibition *Back Stage: with the Ballets Russes by Daryl Lindsay (1936-1940)*, featuring sketches by Daryl Lindsay, former owner of Mulberry Hill and brother of artist Norman Lindsay, is an example of this approach.



Visitors enjoy the *Ballets Russes* by Daryl Lindsay (1936-1940) exhibition in the new Tasma Gallery space



Public Programs and Community Support (continued)

Como's 50th Anniversary and Treasures in Trust Exhibition

Activity at Como House & Garden during August resulted in a series of events, exhibitions and open days attracting thousands of visitors. A special exhibition illustrating the wealth of history and culture held by the Trust for the benefit of the community saw 65 significant artefacts taken from our properties and displayed in Como. The Drawing Room became a writer's den featuring Henry Handel Richardson's Quip Board from Lakeview and Joan Lindsay's typewriter used to compose *Picnic at Hanging Rock* at Mulberry Hill. The Armytage bedroom became a gardener's paradise with tropical plants from Rippon Lea. Sir Frederick Sargood's plans of the gardens and an enormous gentleman's pond yacht. The Red Bedroom became a Hollywood silent screen star's 'green room' illustrating the story of Mooramong's Claire Adams.

The McCrae Exhibition Galleries

The McCrae Galleries illustrate the new standards that the Trust is reaching in revitalising its exhibition, interpretation and collections with its striking and original images of Port Phillip Bay from the Twycross Collection.

Following a substantial donation from the Twycross-Burrell families, a new gallery was added to the existing McCrae Gallery in 2009 doubling the size of the existing museum when it was opened in October. The new Gallery houses an outstanding permanent exhibition highlighting the family's time at McCrae and their impact on the opening up of the Mornington Peninsula. With sophisticated award winning multimedia installation and fresh contemporary design, the new exhibition better illustrates the life and times of Georgiana McCrae and her family. The gallery space took out two Community History awards which were presented by Arts Minister Peter Batchelor.

Emergency Response

In response to Victoria's devastating bushfires we have updated our Emergency plan, which means the Management Team and Collections staff are available 24 hours a day as needed to meet any emergency. Properties now also have their own emergency plans. Sponsorship from Bunnings Warehouse has enabled the acquisition of 22 emergency bins that have been given to 18 properties to protect our valuable assets.

The Polly Woodside and Visitor Centre

In December 2010, the *Polly Woodside* and Visitor Centre will be opened as the figurehead of Melbourne's South Wharf Precinct. The site is set to be the most complex exhibition and visitor attraction the Trust has developed.

The original Port of Melbourne Shed 2 has been transformed internally with a multi-zoned exhibition telling the *Polly Woodside* story. The exhibition has been created by some of Melbourne's leading graphic designers, architects, exhibition fabricators and film makers. The ship has been repainted and essential maintenance to the rigging, spars, decking and wiring are being undertaken.



The restored grotto at Rippon Lea

A specially-commissioned widescreen film for the centre's immersive cinema has been shot onboard the ship by technicians, designers, gaffers, camera crew and actors in authentic costumes with many of the Trust's maritime artefacts used as props. The storyline for the 12-minute film is based on the original diary of ship's carpenter George Adams and his first voyage aboard the *Polly Woodside* from England to New Zealand in 1914.

Gulf Station

Behind the closed gates at Gulf Station an extraordinary effort has gone into the transformation of the site. Our aim is to engage visitors with the Bell family story through an exploration and examination of the homestead's physical construction.

The conservation and interpretation plan for the homestead is being executed with experts in wallpaper conservation, a local team of designers and experts in museum interpretation. The reinterpretation program will reveal the building's make up and construction and will address the deteriorating fabric of the farmhouse interiors particularly the wallpapers.

Learning at the Trust

History's place in schools has been of national interest this year. The proposed National Curriculum for Schools places history as an essential discipline for all students in 2011. The Trust formally responded to the Draft National Curriculum and called for more emphasis to be given to heritage. Now the newly revised curriculum makes heritage a focus in Primary Year 2.

The Old Melbourne Gaol, which contributes to most of our school attendances, increased its school attendances by nine percent and Como also significantly increased its attendances.



Old English turf maze at Rippon Lea





Como's 50th anniversary party

Public Programs and Community Support (continued)



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1. Gulf Station Open Day
2. The Mad Hatter's Tea Party - 'Save the Windsor' rally
3. Cuddling giant Ripplea Bear (the Trust's new mascot) at Rippon Lea's Teddy Bear's Picnic (Feb 2010)
4. A view of the magnificent Polly Woodside
5. Governor La Trobe draws his sword
6. Mrs Sargood interacts with children in the school playground as the Trust launches its Outreach program
7. Swimmer Michael Kim and daughter meet Ripplea Bear



Respected Advocate

As we seek to deliver effective advocacy and conservation activity in Victoria, we have enhanced our communication and consulted on a new advocacy policy which was adopted during the year.

We have also sought to develop our partnership-delivered outcomes alongside effective policy and strategy to ensure we remain a **respected advocate**.

Highlights

This year we strengthened our advocacy role with a new Conservation Manager (Paul Roser) appointed from Heritage Victoria, and an Environment Specialist (Dr Sue Hughes). Working with Trust Media and Communications, the Conservation Team has progressively raised the Trust's advocacy profile through a number of public campaigns.

The Trust's Advocacy Policy was amended in October 2009, allowing the Trust to advocate on any issue where there are demonstrable heritage values. This generally applies to a place identified in a heritage study, but not classified by us. This will progressively free-up staff time to focus on advocacy outcomes rather than '11th hour' classification work with expert committees.



Postcards given to promote the 'Save the Windsor' rally

Campaigns

The Hotel Windsor

The Hotel Windsor redevelopment has made major headlines in Victoria and we have been campaigning actively from October 2009 against the proposed tower. In March 2010, Heritage Victoria issued a permit for the demolition of almost 50 percent of the hotel and construction of a 91m tower. We argued that, by issuing the permit, Heritage Victoria had clearly not stood up for this historic site and Parliamentary Precinct, and that the Executive Director had relied on economic arguments over and above conservation issues. We consider that the decision has the potential to undo three decades of conservation work in the central city.

On 25 March we organised a rally attended by several hundred outside Parliament House, speakers included the Hon. Bob Brown, and we themed the protest as the *Mad Hatters Tea Party*, with a sleepy dormouse portraying Heritage Victoria, and Alice as the curious public.

On 8 April The Trust lodged an Application for Review at VCAT. We were the only group pursuing a review of the matter. In May a motion was moved by Senator Bob Brown and agreed by the Federal Senate, noting the national heritage significance of the Hotel Windsor.

By late May the owner sought to have the Trust struck out from its VCAT appeal on the grounds that no heritage permit was required under the planning scheme. A directions hearing at VCAT on 21 May upheld the developer's application. In June we appealed that decision at the Supreme Court. The application was the Trust's only opportunity to have the merits of the redevelopment and tower heard by VCAT. At the time of writing we are yet to hear the decision.

Bacchus Marsh Avenue of Honour

The Trust has campaigned for this Avenue since December 2009. It is threatened by roadworks that will extend Woolpack Road across the Avenue. Up to a dozen mature Dutch elm trees are proposed to be removed by VicRoads.

Following our campaigning, a local advocacy group was formed, and on 29 May the Trust spoke at a rally organised by the Avenue Preservation Group and attended by several hundred locals. On 30 June the Heritage Council conducted a hearing on the addition of the Avenue to the Victorian Heritage Register and the Trust appeared with expert witnesses to support its inclusion.

A visual representation commissioned by the Trust depicting the proposed tower to be built behind the Hotel Windsor



Local Government

The failure, reported in *Victorian News* May 2010, by Bayside Council to implement controls for the protection of interwar and post-war suburbs was an opportunity lost to advance the protection of places from that era. The Trust consequently has to spend time and resources fighting for unprotected places as threats arise.

We continued to support Local Councils: Moorabool Shire, Buloke Shire, City of Greater Geelong, City of Greater Bendigo, City of Yarra and City of Boroondara to overcome local opposition and ensure that comprehensive heritage and local thematic studies are implemented and local heritage policy is strengthened.

Staff supported by local Branches appeared at planning panels for City of Greater Geelong on two occasions, for the *Ashby Heritage Review*, and for the *West Fyans Precinct Structure Plan* (a proposed rezoning of Barwon Grange).

In August 2009 we helped achieve a 'win' for the Boiler House and Chimney at the former Australian Plaster Industries in Oakleigh. In November 2009 we appeared at VCAT on the Brunswick Brickworks redevelopment, and we have a VCAT appeal pending in 2011 for a new bank at 79 High Street, Maldon.

The City of Melbourne responded positively to our request for protection of a row of terraces on Little Lonsdale Street, its 'Future Melbourne' Committee accepted the recommendation for Heritage Overlay protection. Furthermore, after many years of the Trust pursuing a review of heritage places in the city, the City of Melbourne has now commenced a proper review.

Our Advocacy Team has developed links to Local Government planners and heritage advisers by taking its advocacy message 'on the road'. The team has travelled extensively to strengthen relationships in municipalities including: Borondara, Bayside, Yarra, Stonnington, Maribyrnong, Mornington Peninsula, Greater Bendigo, Greater Geelong, Ballarat, Horsham, Baw Baw and Moyne.



Respected Advocate (continued)

Flinders Street Railway Station

Melbourne's iconic train station turned 100 years old in January 2010. It is of national significance and is probably Victoria's most recognisable heritage building. However, this symbolic gateway to the city hides a sorry tale of physical internal neglect by its owner, the State Government. While two-thirds of the building is occupied and maintained by current train operator Metro Trains, one-third of this prime city centre space is abandoned. This includes the largest space in the building, the ballroom and literally dozens of rooms that, if restored, would be eminently suitable for small businesses, enterprise start-ups and other community uses.

The successful conversion of Goods Shed No.2 (North) by VicUrban demonstrates the commercial viability of reuse of such assets.

W-Class Trams

We have received extensive publicity for our advocacy of the W-Class trams proposed new tourist route that would use restored trams to connect major attractions in the city. This culminated in a front page article and positive editorial in the *Sunday Age* (28 February 2010).

Others have put forward their own variations to our proposal, but together we have continued to pressurize the Government into harnessing the W-Class as a visitor and tourist attraction to promote Melbourne. While the W-Class tram has a guaranteed future on the City Circle route, we are urging the Government not to lose sight of the future potential to expand this type of service. If the city is ever to link the central CBD with other key sites, it is imperative that the remaining 30+ operational W-Class trams are preserved in some capacity.



A Knight cartoon satirising the Hotel Windsor redevelopment (*The Herald Sun*, 16 March 2010)
Courtesy of the Herald & Weekly Times Ltd

Branches

As a statewide organisation, it is important that our mission is delivered to regional Victoria. Senior staff conducted meetings with our Branches and a draft Branches Manual (to be adopted late 2010) was consulted upon.

The Trust's online register received a positive 12,000 enquiries this year. Since April our Branches have been working with head office to update information for their local area to enhance functionality, including adding images of classified sites. Maintaining accurate register information is critical to our role as a respected advocate.

The Conservation Team together with Communications has been liaising closely with many of our Branches to promote local causes, visiting our Inner West, Mornington Peninsula, Bendigo, Ballarat, Casey-Cardinia, Geelong & Region, and Port Fairy Branches to hear about local issues, support advocacy initiatives and provide advice. Several of our Branches continue to have places on municipal Heritage Advisory Committees and they continue to provide a vital link to the daily assessment work undertaken by Councils.

Even though our 15 Branches represent many members, many regions do not have Branch representation. However, our network was recently augmented by the creation of the Melbourne Heritage Action group (MHAG), a special interest group auspiced by the Trust.

The foundation meeting was held at Tasma Terrace and the group now has a mandate for engaging a younger audience in conservation matters. This is a new and exciting model for the Trust in grass roots advocacy.

Our Branches organised events for ICOMOS International Day of Monuments & Sites, 18 April 2010 attended by more than 6000 people. An outstanding week long program in its area was coordinated by the Geelong and Region Branch and The Port Fairy Branch cooperated with the Winda-Mara Aboriginal Corporation, including the Budj Bim National Heritage Landscape at Lake Condah in Victoria's south-west, to interpret the historic Bessiebell Sheepwashes to visitors. Branches in Ballarat, Bendigo, Inner West, Mornington Peninsula and Portland also contributed events.

The celebrations around this day provided us with the opportunity to relaunch an annual Heritage Festival with planning for 2011 well underway.

The inaugural Ballarat Heritage Awards developed by our Ballarat Branch in conjunction with the City of Ballarat in April 2010 recognised excellence in heritage outcomes. The Geelong & Region Branch also helped revive the City of Greater Geelong's heritage awards. Both schemes were enormous successes gaining positive media coverage. We have established a working group to rollout a model for all our Branches to work with local Councils and heritage advisers for an awards scheme in 2011.

Trust Committees

Under the guidance of the Cultural Heritage Committee chaired by Dr Ursula de Jong, the Trust has begun a reform of our Expert Advisory Committees. Working with Committee Chairs, we have sought to redefine the role of Expert Committees away from broadly being classifying committees to having a greater role in day-to-day advocacy.

The Buildings Committee, which has met nine times, has continued to focus on classifying heritage of the post Second World War period, and will continue to do so. It will also provide more assistance to planning panel appearances and to support implementation of Local Government studies. Additionally, an architect member of the committee will be assisting the Trust with its greening policy for properties.

The Industrial History Committee and its Bridges Sub-committee have continued to work through finalising studies on concrete, metal and timber bridges. These will be completed and submitted to Heritage Victoria by October 2010.

The Pipe Organ Committee (met three times) continued to review existing classifications, and Public Art Committee (met four times) became involved in assessment of street art issues with Heritage Victoria. The Cemeteries Committee met four times.

Overall, the Committees forwarded 15 places and seven trees or groups of trees for classification to the Cultural Heritage Committee.

Appeals

The Trust approved four external Deductible Gift Recipient appeals: St Paul's, Bendigo; College Church Parkville (now Mar Thoma Syrian Church); Wesley Church, Auburn, Hawthorn (now Uniting); and Alma Doepel sailing ship.

Appearances at Planning Panels, Advisory Committees, VCAT and Heritage Council

VCAT

August 2009 – Oakleigh Plasterworks Industries
November 2009 – Hoffmans Brickworks, Brunswick
June 2010 – Windsor Hotel, Melbourne

Heritage Council

February 2010 – Yarra Park registration hearing (with expert witness)
June 2010 – Bacchus Marsh Avenue of Honour registration hearing (with expert witness)

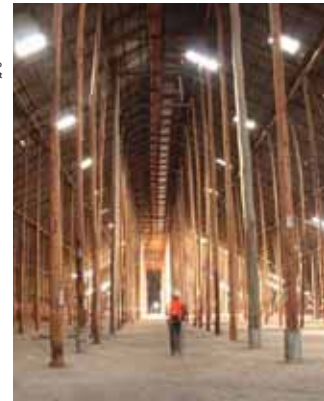
s151 Advisory Committees to Minister for Planning

December 2010 – Hotel Windsor redevelopment
May 2010 – Central City Advisory Committee - Spencer Street Power Station (part of Upper West Side development)

Planning Panels

May 2010 – City of Greater Geelong - *Ashby Heritage Study*
June 2010 – City of Greater Geelong - *West Fyans Precinct Structure Plan*

Mutoa Stick Shed – one of the top two 'Places at Risk' as nominated by the Trust



Publications and tours

Funded by grants from Heritage Victoria, the Helen Macpherson Smith Trust and the Melbourne City Council, *Women's Melbourne* by Celestina Sagazio was launched on 29 March 2010 by the Hon. Maxine Morand at the Queen Victoria Women's Centre, Melbourne. All 2000 copies have been distributed free of charge to the community.

Talks and tours have been provided to numerous groups including the Union of Australian Women, Dry Stone Walls Association of Australia, Women's Planning Network, and to planners attending Planning Week. And 550 people attended the Melbourne General Cemetery tours in October 2009 and April 2010, and 1271 people visited Tasma Terrace as part of the Melbourne Open House scheme in July 2009.





CEO Martin Purslow with volunteer connies campaigning for the W-Class Trams

Respected Advocate (continued)



1. A large crowd gathers at the Bacchus Marsh Avenue of Honour rally (May 2010).
2. Using the slates in the restored Gulf Station Schoolhouse at Gulf Station Open Day
3. Members of the newly formed Melbourne Heritage Action Group, a Trust supported group
4. A blacksmith hard at work at Gulf Station Open Day making leaves to commemorate victims of the 2008-2009 Australian Bushfires
5. Archeologists dig deep at the Barwon Park Garden Archaeological Dig, April 2010
6. Bessie Belle Sheepwashes, National Trust 2010



Communications and Marketing

Communicating Our Message

This financial year has seen a streamlined approach to all Marketing and Media promoting the National Trust, thanks to a joint effort by both the Marketing and Communications teams.

By working closely together, the teams have maximized resources by combining paid advertising and non-paid publicity campaigns across all media: print, radio, television and the internet.

Non-paid advertising, for example media publicity to increase the organisation's positive and community-focused public image, in line with our strategy, has been very successful this year as seen in the continual media coverage generated throughout metropolitan and regional newspapers, radio stations, television channels across Victoria.

The Internet and Social Networking Sites

Trust staff has focused effort on social networking this year, including attendance at a peak Social Networking Conference in Melbourne. Media and Communications has set up a new Twitter site and more Facebook groups, as well as various other online initiatives/petitions with the Conservation team to promote Trust activity. This has reached new audiences in an extremely cost-effective manner.

Highlights

Publications

A strategic approach has been adopted with publications at the Trust. Our news is now published monthly with a Conservation component, and the stories written for the quarterly national *Trust News* and *Victorian News* have strategically highlighted our key conservation and organisational messages.

Special member, conservation and event news is now dispatched to more than 6000 members. They have provided a cost-effective medium in which to further convey our messages and information.

Traditional media

This year media exposure has increased significantly across all mediums with our Conservation opinion now sought by the media as one of the peak independent heritage bodies in Victoria. The Trust's media relationships have been strengthened this financial year, resulting in an increased dollar value of media generated this year.

Best media picks

- The Trust's battle against the Windsor Hotel redevelopment has featured across all media throughout the financial year including: *The Age*, *Herald Sun*, *The Australian*, *The Sydney Morning Herald*, *Jon Faine ABC* and all TV news channels.
- The Trust's battle against the roundabout redevelopment through Bacchus Marsh Avenue of Honour has resulted in media over one year (on-going) including: regional media and *The Age*, Booker Prize winner Peter Carey was featured on Jon Faine speaking about the Avenue.
- Front page newspaper stories in *The Age* featured various quotes from the Trust on our 'keep the W-Class Trams' campaign. Other significant media included ABC *Stateline* interview.
- Apple Day Sale media was picked up by *The Age*, regional newspapers and radio coverage; the sale was consequently sold out within 30 minutes of opening.

Channel 7 news covers the Trust's battle against the Hotel Windsor redevelopment



Rippon Lea was used as the backdrop for the official Qantas Tourism Awards advertising campaign

- Publicity for our *Women's Melbourne* publication was covered by the ABC, *The Herald Sun* and other radio channels.
- Media and Communications worked with the Attorney General's office to publicise and organise Rob Hulls' visit to OMG. Hulls made a public call for all to come forward with any information on the Ned Kelly skull. This story was picked up by the *Sunday Age*, *The Age*, *The Herald Sun*, *Geelong Advertiser*, many radio stations and international media such as Reuters.com – a terrific news story for the Trust.
- Tasma Gallery and The Ballets Russes Exhibition received a feature article in the *Herald Sun* by Arts Editor Simon Plant; the story was also picked up by the prestigious website Melbourne Art Network.
- An article on *Scary & Weird Stories* at OMG in *The Age* (23 Dec 2009) was worth approximately \$20,000 of advertising.
- Our Summer School Holiday Program was featured on Lite FM with a six week radio ad campaign consisting of 100 ad slots over six weeks.
- Teddy Bear's Picnic stories featured across major newspapers, radio and television channels (worth more than \$466,813 of advertising).

Marketing Our Message

Significant investment has been made this year in the development of our Brand strategy; focusing on our new projects and heritage sites. Marketing material has been produced for properties: McCrae Homestead, Rippon Lea House & Gardens and plans for Como House & Garden. Signage, leaflets, site plans and interpretations were also included in their material.

In a record year for school visits, we have focused on developing our family audience in line with our marketing strategy. School holiday ad campaigns in targeted media such as *Melbourne's Child* have resulted in school holiday programs booking out at the Old Melbourne Gaol and other National Trust properties.

The building of relationships and networking circles continued to expand this financial period especially with tourism bodies in Victoria such as The City of Melbourne, Tourism Victoria and in the public transport realm with Yarra Trams and Transurban. These relationships were fortified by frequent appearances at specialised Tourism events and conferences.

Photography and visual representation of our brand has significantly improved. A resident photographer and graphic designer has significantly added to the professionalism of clean images appearing on all marketing collateral, advertising and promotional brochures, signage,

campaign material, electronic material and publications. Increasing our photo libraries with high-quality images has also greatly assisted in improving the look and feel of the Trust.

Highlights

Qantas Tourism Awards 2010

As noted previously in this report the Old Melbourne Gaol – *Crime & Justice Experience* won the national Qantas award for best tourist attraction in Australia this year. The Trust also secured a second State Tourism Award. Leading up to the nominations and the State event, Trust staff negotiated for Rippon Lea to be used as the principal marketing backdrop to the Victorian Tourism Award collateral.

This financial year, the Marketing and OMG teams have also meticulously worked together to research and compile yet another successful submission for the Qantas Tourism Awards.

Australia Day, Como House & Garden, January 2010

Attractive and kitsch design (postcard pictured) was used for all marketing collateral and advertising campaigns. A combination of targeted advertisements, posters and flyers enabled more than 3000 visitors to celebrate Australia Day 'the old fashioned way' at Como.

Australia Day at Como House postcards (Jan 2010)



Teddy Bears' Picnic, Rippon Lea House & Gardens, February 2010

This year marked the 20th anniversary of the Teddy Bears' Picnic at Rippon Lea. To acknowledge the event and with external funding a new mascot was created to support activities. Ripple Bear has proven very effective as this report illustrates. Moreover, paid advertising campaign proved successful this year seeing more than 3000 people attend the very popular family event.

Save our City Rally, March 2010

Hundreds turned out to protest against the redevelopment of the Hotel Windsor in March this year with numbers bolstered by effective rally signage, postcards and flyers.

Wedding campaigns

This financial year, the Marketing team has begun to work closely with all properties to market the wedding services at Trust sites. Successful advertising and marketing campaigns in targeting wedding media/magazines have rolled out during this time.



Communications and Marketing (continued)



A sample of the marketing material and media generated for the Trust this financial year





The Old Melbourne Gaol – Crime & Justice Experience

Unlocking the Commercial Opportunities at Trust Sites

Old Melbourne Gaol – Crime & Justice Experience

| | Reporting Period (July 2009 – June 2010 inc) | Budgeted Figures | Last Year's Figures |
|-----------------------|--|---------------------|------------------------|
| Total Visitor Numbers | 161,893 | 165,081 | 163,780 |
| Function visitors* | 4,936 | n/a | 7,041 |
| Income | \$2,341,941 | \$2,515,845 | \$2,300,098 |
| Wages | \$846,238 | \$863,408 | \$775,143 |
| Other Expenses | \$631,623 | \$619,383 | \$635,834 |
| Result | \$864,079 | \$1,033,054 | \$889,121 |

The Old Melbourne Gaol experienced a successful financial year despite a difficult trading environment that adversely affected other tourism businesses. The income result was \$863k. Education programs performed strongly and school holiday attendances were high. Improvements to the interpretation and better access to the site continued with emergency doors installed at the Gaol.

Highlights

- For a successful second year in a row, the Old Melbourne Gaol – Crime & Justice Experience won the Cultural and Heritage Tourism Award at both the Victorian Tourism Awards and the Qantas Australian Tourism Awards. Currently we are putting together the submission for next year's awards.
- The Old Melbourne Gaol – Crime & Justice Experience was awarded Interpretation Australia's (IA) top national award for 2009, their *Gold - Best of Excellence Award*. IA described the interpretation work as 'an outstanding mix of principles and practice that is engaging, provocative and memorable'.

- OMG saw total visitor numbers of 161,893, 1.2 percent or 1887 short of 2008/09; 30,268 were education/group visitors (a record and a 2.8 percent increase on 2009). The education visitors were more likely to book in for a multi-program resulting in a 7.7 percent increase in the income from education and groups from \$216,866 to \$233,588.

- Significant program development over the year included the TAC-funded new multimedia component for the Culpable Driving Courtroom Dramas, the new *Scary and Weird Stories from the Gaol* aimed at school holiday programs, the development and promotion of the Kelly Courtroom Drama, in conjunction with the State Library and Victoria Police Museum, to an education market, and the development of new early evening education programs in conjunction with Melbourne Discovery.

- OMG participated in Law Week (May 17-21) by conducting two Culpable Driving Courtroom Dramas for the public and especially those interested in the law, to come along to view and participate.

- The Gaol again attracted significant media including the ABC's *Can Vie Hero*, Channel 7's *Better Homes and Gardens* (with Chef Karen Martin), *Sunrise* and *Today Tonight*, Channel 9's *The Pursuit and Weekend Today*, Channel Ten filming with Netball Australia, a Mastercard promotion featuring Little Birdie on *Video Hits*, Ireland's top breakfast show *Ireland AM* and numerous articles in *The Age* and *Herald Sun*, other suburban and overseas media.



- Fremantle Media conducted further filming in the Old Magistrates Court and The City Watch House for their upcoming 10 part TV series *Killing Time*. Channel 7 filmed footage for their *Find My Family* program (on Lawyer Michael J Gleeson) in the Old Magistrates Court.

- Attorney General, Rob Hulls, used the Gaol for a Sunday media announcement. The AG made a public call to anyone to come forward with information on the Ned Kelly skull. The announcement and interviews aired on all major TV stations and were picked up by the *Sunday Age*, *Ovens and Murray Advertiser*, *Wangaratta Chronicle*, *The Age*, *The Herald Sun*, *Geelong Advertiser*, *Shepparton News*, *Border Mail*. The story was also picked up by overseas media: the *NZ Herald*, *Reuters*, *The Telegraph*, *timesonline* and the *Daily Mail* in the UK.



Unlocking the Commercial Opportunities at Trust Sites (continued)

Rippon Lea House & Gardens

| | Reporting Period (July 2009 – June 2010 inc) | Budgeted Figures | Last Year's Figures |
|-----------------------|--|---------------------|------------------------|
| Total Visitor Numbers | 47,009 | 53,387 | 53,603 |
| Function visitors* | 17,175 | N/A | 12,541 |
| Income | \$738,129 | \$917,808 | \$658,742 |
| Wages | \$534,991 | \$464,414 | \$282,491 |
| Other Expenses | \$362,403 | \$398,636 | \$239,587 |
| Result | (\$159,266) | \$54,758 | \$136,664 |

Rippon Lea's income result was \$159k; overall revenue was higher than the previous year by \$80k. Despite property closure for filming and winter trading, the mansion still welcomed 1530 visitors. The success of the Heritage Apple Day indicated the tremendous potential of specialist gardens. Work to clear the stables area continues and a new garden works area is being established to enable increased use of the garden yard area.



Highlights

- Filming was very successful at Rippon Lea House & Gardens with three significant film/television productions (*David Gorgonous*, *Hawke* and *The Eye of the Storm*) taking place onsite from August to December and April to June.
- The three highest income earners for Rippon Lea were: onsite caterers (\$265,924), filming and photography fees (\$139,790), and general property admission (\$129,834).
- Funding from the Australian Government Stimulus Package allowed work to commence on the restoration of the Grotto behind the waterfall and the Porte Cochere.

- The milestone 20th annual Teddy Bears' Picnic took place on 28 February. More than 3000 visitors attended with approximately 60 new family memberships sold. A giant Ripplea Bear costume was launched and the picnic attracted more than \$400k worth of media including all the main newspapers and TV stations.
- The Heritage Apple Day in March and the Easter Picnic and Egg Hunt in April were both a great success, each generating approximately \$6500. The Gardens Unit grafted various heritage apple stocks for Apple Day and demand for these exceeded supply. The Easter Hunt was well covered by the media and was featured on two network news channels.
- The Stables complex was cleaned out and opened up in time for the National Trust's November AGM. The area has since been used for a number of functions and holiday programs.
- Gatehouse works commenced in September. The new layout has improved traffic flow tremendously.
- The nursery, primarily serving Rippon Lea but also having a smaller outlet at Como, had a successful year. Sales were in excess of \$20k up from zero in 2006. The major drivers have been the Apple Tree sale in March and funding from independently administered Rippon Lea Endowment Fund of \$25k which will expand nursery plant development.
- Donations and fundraising have been successful this year including \$15k donated by The Friends of Rippon Lea.

Como House & Garden

| | YTD Actual Figures | YTD Budgeted Figures | 2009 YTD Figures |
|-----------------------|--------------------------|----------------------------|------------------------|
| Total Visitor Numbers | 33,485 | 28,368 | 31,993 |
| Function numbers* | 5,048 | n/a | 4,466 |
| Income | \$378,382 | \$322,658 | \$254,399 |
| Wages | \$323,840 | \$267,135 | \$207,694 |
| Other Expenses | \$223,138 | \$217,301 | \$189,061 |
| Result | (\$168,596) | (\$161,778) | (\$142,356) |

It has been a successful revenue year for Como finishing at \$125k ahead of last year, and \$57k ahead of budget. The site achieved an overall result marginally behind budget for the year and overall marginally behind the result for last year, allowing for \$100k of gardeners' costs in 2009/2010.

Highlights

- This year the site saw total visitor numbers of 33,485. This was 1492 above 2009 figures and 5117 above budget. This reflects a move towards targeted events; even though general entry admissions were down by 4500 people, this was offset against event-based entry which increased by 5316 people, and primary education attendance increased by 878 children compared to last year.
- A planning permit pre-application meeting was held with the City of Stonnington's Senior Planner and other council staff. Stonnington has indicated that, while supportive of the carpark project and the change to operating hours, the removal of the restrictive covenant is an issue that Council would ultimately be decided by VCAT. The application was lodged in early September following the public consultation.
- The Education Program for Primary schools has seen a 32 percent increase in income for the year and demand remains strong. Additional education staff have been recruited to meet this demand. Primary school numbers increased by 100 this year and new premium value tours have now been launched.



- Treasures in Trust exhibition was held August to November 2009, receiving a good level of interest.
- New one-day and serial events have seen new audiences developing for Como and have given previous visitors a reason to come back. Events included:
 - Trash and Treasure Market (Oct 09 – 286 visitors),
 - Australia Day fundraiser (Jan 10 – 1000 visitors),
 - Family Fun Day (Aug 10 – 2300 visitors),
 - Piano Recitals (Feb 10 to current – 60 visitors on weekend performances),
 - School Holiday Program (40 children a day),
 - third party events: Fabulous Fairy Day (Nov 09 – 3500+ visitors).





The Polly Woodside Experience

Polly Woodside

All works began on *Polly Woodside* and Shed 2 developing the fitout and interpretation. The lease and license agreements with the State were signed and the ship cleared and improved for undertaking interpretation works below decks.

Works highlights

- Additional funding of \$300k towards startup was secured.
- The shell of Shed 2 was completed and internal partitions and frameworks installed. Contract work that is still in process includes: exhibition joinery, graphic design, audiovisual and construction of interactive display areas.
- A Commercial Manager has been successfully recruited, funded externally by Melbourne Maritime Museum (MMM) and Rippon Lea grants. The next position to be recruited for the maritime site will be an Operations Manager.
- Four education programs for kindergarten to upper primary school level are being developed.
- The removal of collection items of the MMM Collection from expensive storage house to cheaper warehousing has begun.
- Communications and marketing around *Polly Woodside* has begun which includes: updating the current website, tweeting on the NTAV Twitter site, Facebook, a special envelope to all members and other visitors who signed up for a ship newsletter, articles in *Trust News* and *Victorian News*, promotions in tourist publications, purchasing retail items for the shop, developing the ship's mascot 'Patch the Cat'. This is an ongoing project...

Unlocking the Commercial Opportunities at Trust Sites (continued)

Mooramong

| | 2010 YTD Actual Figures | 2009 YTD Actual Figures | Variance |
|---------------|----------------------------|----------------------------|------------------|
| Income | \$941,827 | \$ 868,360 | \$73,467 |
| Expenditure | \$964,358 | \$982,385 | \$118,027 |
| Result | \$77,469 | \$114,025 | \$191,494 |

Mooramong has had an interesting and, at times, challenging year due to weather conditions and high rainfall. The property has thrived on having a team of diligent and dedicated staff driving initiatives and keeping the homestead the way the Mackinnons would have wanted.

Highlights

- The launch of the DVD, *Mooramong: Private Hollywood* was highly successful. This was the culmination of three years research by the producer, Lina Caneva. The film has in effect had two launches: The first was at the local town hall in Skipton, packed full of people. The second was the Melbourne premiere held at the Rivoli art deco theatre. The evening was well supported by National Trust members and the DVD is selling fast and available at the National Trust shop.
- Mooramong had two special events and two open days last year – all were very well attended. Staging such events appears to be more successful than opening the homestead on a monthly basis, as they have gained higher returns and more visitors.
- The property won a major grant from the Victorian Volcanic Plains Tender Program. This will support the works done in the Scobie and Claire Mackinnon Nature Reserve for the next four years.
- The Eastern Barred Bandicoot population is about to receive animals from the Melbourne Zoo to supplement numbers. This is the first introduction to the population in nearly 20 years; the numbers have dwindled in the last three years mainly due to dry conditions. The introductions will be placed in a predator-proof area on the property for breeding. The reserve also has many other endangered species such as the Growling Grass Frog, Fat Tailed Dunnarts, Brolgas and many species of flora only found on the basalt plains.

Minor properties

Finance

The result for minor properties was \$56k more than last year, marginally behind budget, though with an improvement in revenue of \$35k against budget and \$57k against last year for the properties combined.

The family day at Barwon Grange contributed to the site finishing \$17k ahead of budget and revenue from filming at Labassa contributed to that site finishing \$17k ahead of budget for the year to date. Portable Iron Houses also made budget for the year.

Gulf Station

- The site result for the year was \$64k, \$24k better than the previous year to date.
- The Rare Breeds Trust has been approached to work with us at Gulf Station and improvements to the fencing will allow for the introduction of animals when the site is ready to reopen.
- Gulf Station remains closed while restoration works are undertaken. All structural internal works on the homestead are complete and the prefab fitout has begun. Post and rail fencing are nearing completion and future work will focus on the stockyards.

Restored plaster work at Barwon Park as part of the Job Fund Projects



- Contractors have been appointed and briefed on the interpretation plans for the Homestead and Croydon House. This includes creating an exhibition explaining the region, the Bell family story and the context of Gulf Station. A wallpaper consultant has been commissioned to undertake essential restoration and in some cases removal and storage.

McCrae Homestead and Galleries

- Visitation in May was up significantly with eight bus tours consisting of two school groups, six Probus clubs and two historical societies.
- A new wedding information package for both McCrae and Mulberry Hill is under development. New facilities at each property, the result of private and Government support, greatly enhance the potential for functions.
- Renewed focus has been given to marketing the properties, including a mailout to local and regional clubs. Networking with the Northern Peninsula tourism group is showing good results. A radio interview on 3RPP was an opportunity to talk about the new works at both properties and the improved facilities.



Unlocking the Commercial Opportunities at Trust Sites (continued)

Mulberry Hill

- Renovation of the Housekeepers Cottage is complete and the building has been rented in an innovative way.
- As part of the lease agreement, the new tenants (a professional heritage painter and a Trust volunteer) are required to act as volunteer caretakers with a minimum of 14 hours property maintenance per week. This is being managed by the Property Manager. The arrangement will see a substantial improvement in the presentation levels of the property, improve security, allow greater opening times and the rental income will help offset property costs.

Barwon Park

- The contract for the roof works has commenced and internal plaster work is well underway in many of the rooms.
- Further archaeological work, conducted, supervised and undertaken by Conservation Volunteers, was undertaken to complete the excavation of the tiles of the original garden to the west of the house. The outline of garden has been revealed and further planting design work will take place over the next few months. A Trust media release about restoration works on property was picked up by local media.

Nehill Farm

- Contracts have been let for the construction of a new crossover and path system for the historic farm reserve development. Costs are being met within budget with matched funding from the estate executor trustees. The work will see the provision of a self guided heritage reserve.

La Trobe's Cottage

- La Trobe's Cottage was, for the first time, part of the Melbourne Open House weekend celebrating the main restoration completion under the Australian Government Stimulus Package.

Philanthropy

Bequests

Several generous bequests were received from deceased estates during this year. A total of \$283,083 was bequeathed, including an amount of \$120,812 (the residue of the J A Davey Estate).

Annual Appeal

The amount of \$104,540 was donated by members to the Annual Appeal Fund in the 2009/10 financial year, more than \$90,000 during May and June alone. This included donations totalling \$26,215 to specific Trust properties named in the Appeal letter. The project to restore The Heights Lookout Tower in Geelong attracted donations in excess of \$12,000. Our thanks go to our members for their generosity in donating to the Annual Appeal 2010.

General Donations

A further amount of \$34,410 was donated by members to the National Trust's general funds in the 2009/10 financial year. This money will allow other important conservation projects to continue next year.

Como Appeal

An Appeal for Como House and Garden, targeted at Como's residential neighbours and Trust members in the district, raised more than \$14,000 for restoration works at the property. The Appeal was launched to honour the 50th anniversary, celebrated in August 2009, of the National Trust's acquisition of Como, its first historic property in Victoria. The Como Appeal will continue to receive funds, and further donations will be sought.



The official Trust invitation to Como's 50th Golden Jubilee

Windsor Hotel Appeal

A successful Appeal was held in the last week of June 2010, to raise funds for the legal challenge to the Victorian Civil and Administrative Tribunal (VCAT) decision regarding the re-development of the Windsor Hotel, Melbourne.

La Trobe's Cottage Roof Appeal

An Appeal for funds to restore the roof of La Trobe's Cottage, Victoria's first Government House, was launched in June 2010. It is hoped that \$45,000 will be raised from members and the visiting public.

Government Funding

Federal Government

The Victorian Trust was the recipient of generous grant-aid funding from the Federal Government as part of the Economic Stimulus Funding Program 2009. A total amount of \$1,752,171 was granted to three urgent restoration projects at the following Trust properties:

Barwon Park, Winchelsea: \$1,121,560

Funds were used to repair the roof and interior plaster work and for general improvements to the building.



Gulf Station, Yarra Glen: \$564,520

Funds were used to repair the homestead, and improve interpretation and facilities at the property.

La Trobe's Cottage, Melbourne: \$66,091

Funds were used to restore and interpret the Cottage.

Volunteer Grant

A Volunteer Grant of \$5000 was received from the Federal Department of Community Services by The Heights, Geelong, for purchases to assist property volunteers in their duties.

Local Government funding

The City of Stonnington generously granted \$7500 in July 2009 to assist the Trust in staging the exhibition *Treasures in Trust*, held at Como, August to November 2009. The exhibition, of some of the eclectic and historic

pieces from the National Trust's vast collection of artworks and other treasures, was planned to coincide with Como's celebrations of 50 years of Trust ownership, and to showcase to the public the variety and scope of items in the Trust's possession.

The City of Greater Geelong awarded \$5000 to our Geelong and Region Branch to assist with the costs of organising the very successful Geelong Heritage Festival 2010.

Geelong Community Foundation

The amount of \$7500, received from the Geelong Community Foundation in June 2010, will be used for a much needed project to rebuild the fence and revegetate the side garden at Barwon Grange. The grant will greatly enhance the amenity and security of this historic Geelong property.

Retro Clothing Sale

In March 2010, volunteers from the National Trust Collections Team organised a sale of designer clothing from a recently deceased estate. The sale raised more than \$12,000 to restore items in the Costume Collection, and the Team is keen to repeat the exercise on a regular basis.



Financial Sustainability

Report on June 2010 financial results

Financial Performance

| Year Ended 30 June (\$'000) | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|-------------------------------------|--------------|---------------|--------------|----------------|----------------|--------------|--------------|--------------|
| Revenue | | | | | | | | |
| Revenue from Goods | 457 | 463 | 387 | 380 | 507 | 495 | 568 | 596 |
| Revenue from Farm Produce | 894 | 840 | 1,206 | 327 | 668 | 827 | 878 | 1,015 |
| Revenue from Services | 4,605 | 3,630 | 3,391 | 3,215 | 3,364 | 3,561 | 3,617 | 3,752 |
| Revenue from Rents | 206 | 196 | 190 | 190 | 466 | 481 | 554 | 506 |
| Discontinued Operation | 0 | – | – | – | – | – | – | – |
| | 6,162 | 5,129 | 5,174 | 4,112 | 5,005 | 5,364 | 5,617 | 5,869 |
| Revenue from Contribution of Assets | 465 | 520 | 277 | 372 | 268 | 795 | 1,217 | 24 |
| – Donations | – | – | – | – | – | – | – | – |
| Revenue from Interest | 108 | 78 | 30 | 59 | 79 | 187 | 132 | 105 |
| Revenue from Investments/Dividends | 59 | 121 | 109 | 104 | 6 | 3 | 285 | 104 |
| Grant Revenue | 321 | 386 | 377 | 570 | 104 | 79 | – | – |
| Gain on Sale of Financial Assets | 11 | (186) | 71 | – | – | – | (40) | 90 |
| Gain on Sale of Non Current Assets | 0 | 3,045 | 1,908 | – | – | – | 5 | 672 |
| | 984 | 3,964 | 2,772 | 1,105 | 457 | 1,069 | 2,266 | 597 |
| Special Projects Revenue | 2,688 | 3,506 | 1,677 | 1,187 | 1,376 | 551 | 1,210 | 484 |
| Endowment Revenue | (178) | 110 | 233 | 149 | 350 | 198 | 79 | 129 |
| | 9,656 | 12,709 | 9,856 | 6,553 | 7,188 | 7,182 | 9,172 | 7,079 |
| Expenses | | | | | | | | |
| Employee Costs | 3,728 | 3,484 | 3,672 | 3,734 | 3,601 | 3,418 | 3,148 | 3,276 |
| Other Expenses | 3,545 | 3,434 | 3,158 | 3,276 | 3,349 | 2,987 | 2,914 | 3,295 |
| Depreciation | 156 | 182 | 194 | 213 | 167 | 144 | 160 | 174 |
| | 7,429 | 7,100 | 7,024 | 7,223 | 7,117 | 6,549 | 6,222 | 6,745 |
| Special Projects | 1,235 | 1,501 | 682 | 854 | 1,000 | 995 | 1,259 | 463 |
| Endowments | 126 | 166 | 55 | 68 | 432 | 77 | 11 | 155 |
| | 8,790 | 8,767 | 7,761 | 8,145 | 8,549 | 7,621 | 7,492 | 7,362 |
| Overall Result | 866 | 3,942 | 2,095 | (1,592) | (1,361) | (439) | 1,680 | (285) |

Net Contribution By Activity

| Year Ended 30 June (\$'000) | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|---|---------|---------|-------|---------|---------|---------|---------|---------|
| Conservation, Membership & Events | 264 | 191 | 166 | 175 | 106 | 158 | 236 | (8) |
| Major Properties | 442 | 770 | 428 | 464 | (100) | 187 | 124 | (313) |
| Retail & Café | 216 | 251 | 215 | 156 | 207 | 174 | 185 | 120 |
| Properties - Open | (93) | (229) | (379) | (270) | (195) | (66) | (55) | (140) |
| Rentals | 163 | 159 | 132 | 33 | 377 | 396 | 388 | 429 |
| Net Contribution before Farm | 992 | 1,142 | 562 | 558 | 394 | 848 | 878 | 89 |
| Farm | 77 | (45) | 569 | (498) | (46) | 64 | 52 | 180 |
| Net Contribution before Depreciation | 1,069 | 1,097 | 1,131 | 60 | 349 | 912 | 930 | 269 |
| Cost of Administration | (1,649) | (2,670) | (927) | (958) | (1,127) | (1,229) | (1,080) | (1,139) |
| EBID | (580) | (1,573) | 204 | (898) | (778) | (317) | (150) | (870) |
| Depreciation | (156) | (182) | (194) | (213) | (162) | (144) | (160) | (174) |
| Operating Contribution | (736) | (1,755) | 10 | (1,111) | (940) | (461) | (310) | (1,043) |
| Interest and Dividend Income | 166 | 199 | 210 | 163 | 85 | 190 | 367 | 209 |
| Net Operating Result | (570) | (1,556) | 220 | (948) | (856) | (270) | 56 | (834) |
| Sale of Investments | – | – | – | – | – | – | (40) | 90 |
| Revaluation of Investments | 11 | (186) | (296) | – | – | – | – | – |
| Sale of Assets | – | 3,045 | 1,908 | – | – | – | 5 | 672 |
| Special Projects, Endowments & Property Maintenance | 1,041 | 2,119 | (14) | (781) | (475) | (641) | (208) | (113) |
| Bequests/Donations/ Fund Raising | 384 | 520 | 277 | 137 | (30) | 467 | 1,199 | 300 |
| Overall Result | 866 | 3,942 | 2,095 | (1,592) | (1,361) | (440) | 1,679 | (284) |

These summaries do not form part of the Financial Statements and therefore have not been subjected to audit.

Figures for years 2001 to 2004 were sourced from previous Annual Reports.

First time adoption of AIFRS in 2005-2006 – for comparison AIFRS adjustments were incorporated as of 30 June 2004.

Financial Position

| As at 30 June (\$'000) | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|---------------------------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|--------------|
| Current Assets | | | | | | | | |
| Cash and cash equivalents | 672 | 737 | 2,217 | 529 | 814 | 1,946 | 3,028 | 3,100 |
| Trade and other receivables | 342 | 286 | 862 | 929 | 1,266 | 840 | 1,208 | 861 |
| Inventories | 168 | 176 | 143 | 137 | 151 | 170 | 198 | 161 |
| Biological Assets | 639 | 465 | 547 | 380 | 429 | 394 | 426 | 484 |
| Investments | 7,162 | 7,729 | 1,705 | 827 | 1,066 | 743 | 495 | – |
| Other Assets | 343 | 277 | 320 | 636 | 196 | 217 | – | – |
| Total Current Assets | 9,326 | 9,670 | 5,794 | 3,438 | 3,922 | 4,311 | 5,356 | 4,606 |
| Non-Current Assets | | | | | | | | |
| Investments | 1,955 | 1,794 | 2,156 | 2,583 | 2,865 | 2,689 | 1,862 | 951 |
| Property, plant & equipment | 4,609 | 2,863 | 2,557 | 2,622 | 3,075 | 3,028 | 3,018 | 3,100 |
| Receivables | – | – | – | – | 200 | 200 | – | – |
| Total Non-Current Assets | 6,564 | 4,657 | 4,713 | 5,205 | 6,139 | 5,917 | 4,881 | 4,050 |
| Total Assets | 15,890 | 14,327 | 10,507 | 8,643 | 10,061 | 10,228 | 10,236 | 8,656 |

| Year Ended 30 June (\$'000) | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|--|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Current Liabilities | | | | | | | | |
| Accounts Payables | 1,715 | 1,226 | 848 | 1,175 | 1,094 | 577 | 592 | 687 |
| Employee Entitlements | 123 | 102 | 279 | 338 | 334 | 254 | 211 | 173 |
| Other – External Appeals | 1,304 | 1,245 | 2,076 | 1,656 | 1,681 | 1,132 | 848 | 991 |
| Other – Members | 343 | 310 | 331 | 303 | 347 | 387 | 387 | 386 |
| Subscriptions Prepaid | – | – | – | – | – | – | – | – |
| Total Current Liabilities | 3,485 | 2,883 | 3,534 | 3,472 | 3,455 | 2,350 | 2,039 | 2,237 |
| Non-Current Liabilities | | | | | | | | |
| Employee Entitlements | 23 | 10 | 7 | 14 | 66 | 126 | 82 | 163 |
| Other – External Appeals | 517 | 532 | – | – | – | – | – | – |
| Total Liabilities | 4,025 | 3,425 | 3,541 | 3,486 | 3,521 | 2,475 | 2,121 | 2,399 |
| Net Assets | 11,866 | 10,902 | 6,966 | 5,157 | 6,547 | 7,753 | 8,115 | 6,257 |
| Fair Value Reserve | 260 | 161 | 169 | 455 | 246 | 98 | 31 | – |
| General Fund | 4,294 | 4,577 | 2,584 | 1,661 | 3,668 | 5,322 | 5,441 | 3,436 |
| Special Projects/Branches & Committees | 5,940 | 4,467 | 2,482 | 1,487 | 1,154 | 778 | 1,185 | 1,235 |
| Endowment Funds | 1,371 | 1,678 | 1,731 | 1,553 | 1,471 | 1,554 | 1,458 | 1,586 |
| Total Equity | 11,866 | 10,902 | 6,966 | 5,157 | 6,540 | 7,753 | 8,115 | 6,257 |

This summary does not form part of the Financial Statements and therefore has not been subjected to audit.

Figures for years 2001 to 2004 were sourced from previous Annual Reports.

First Time adoption of AIFRS in 2005-2006 – for comparison AIFRS adjustments were incorporated as of 30 June 2004.



Performance through People

By recognising the commitment and contribution of staff, the National Trust continues to foster a high performing workplace. And with appropriate training, members of staff continue to deliver top customer service.

Human Resources at the National Trust has been crucial to the performance outcomes of the organisation this year. Without the continuing commitment and contribution of our staff, we could not have successfully navigated the many challenges involved in managing the treasured elements of our national heritage.

The overall aim of our Human Resource function this year was to foster a professional and high performing workplace culture. This goal is coherent with our associated aim of being an Employer of Choice for professionals in the heritage domain.

There are four key drivers of movement toward our high performing culture:

1. The development, implementation and continual improvement of a Reward and Recognition Program.
2. The development, implementation and continual improvement of a Performance and Development Review Program.
3. The development, implementation and continual improvement of an organisational wide professional dress code.
4. A systematic rolling out across the organisation of responsive and appropriate Customer Service training.

The professional Reward and Recognition Program has provided behavioural substance to the National Trust's mission and values. Prizes that recognise outstanding efforts in regard to our core tasks and in regard to customer service have been awarded, and have helped to move our culture from one that not only understands and documents the value of heritage enhancement and customer service, but one that also consistently enacts those values.

The Performance and Development Review Program has also made a key contribution to our culture. The Human Resources function of any high performance organisation has the responsibility of installing and managing mechanisms that not only shape the behaviour of staff in ways that are aligned with strategy and culture, but also serve to develop the skills and capacities of staff so they can achieve their individual potential in ways that are aligned with achieving the organisation's potential.

Overall, the innovative programs and training that have been introduced during this year for our staff – and for our volunteers – have fostered and supported the people of the National Trust, as those people continue to function so effectively as the engine room of our high performance.



Volunteers at Gulf Station

1. Learning and Interpretations Manager, Martin Green, trains volunteers
2. Volunteers at The Heights, Geelong



Not just a volunteer

Ask any of our volunteers why they have committed to volunteering with the Trust and the answer is unanimous: a passion for heritage and its preservation whether, among many other things, its historic buildings, significant trees, tall ships, dry-stone walls, pioneer post and rail fences, and recreating period costumes.

It's not overstating the fact to say our volunteers' contribution is invaluable and integral to our organisation, for without our volunteers we could not maintain our position as the premier heritage and conservation organisation in the state of Victoria.

And where else do volunteers get the opportunity to make a contribution to the community within such wonderful surroundings? Their dedication is demonstrated over and over again as they front up to open our properties no matter what the weather, in which buildings, and it's no surprise, heating (and sometimes cooling) is often confined to their tearoom. Much housekeeping must be done before welcoming visitors with a friendly smile.

Our amazing volunteers are hands-on conservators. They provide information and guided tours. They help maintain mansions, gardens and maritime artifacts, they fundraise, they offer administration support, they care for collections, they restore historic equipment and

are frequently the first person to welcome visitors to our properties. Several smaller regional and metropolitan properties are managed solely by volunteer leaders, and it is their teams whose commitment to their Trust property is exemplary. Importantly our volunteers' enthusiasm encourages others to become involved with our organisation.

We are also justifiably proud of the public recognition gained for outstanding achievements by our volunteers. Singled out for special recognition last year were the volunteers at our pioneer farm, Gulf Station, who won the 2009 RACV Victorian Tourism Award in the category Outstanding Contribution by Volunteers, the most prestigious award in the tourism sector. Gulf Station volunteers include the indefatigable Friends and Relatives of Gulf Station, affectionately known as FROGS, many of whom have supported the property for over three decades.

In addition, Trust volunteers were among the five finalists in the Victorian Premier's 2010 Community Volunteering Achievement Award category, whilst one of our regional property managers was nominated for his outstanding contribution as a volunteer leader in the individual category for the Victorian Museum Awards 2010: recognition much deserved.

Cross-generational volunteer involvement ensures the passion for conserving our heritage is shared with younger generations. While our longer-term 'senior' volunteers are the backbone of our rosters, many tertiary students, recent graduates and people seeking career development, are joining our teams for hands-on experience in the heritage tourism sector. Especially commendable has been the interest across age groups in supporting and ensuring the success of Trust events such as Rippon Lea's Teddy Bears' Picnic, Gulf Station's heritage day, Barwon Grange 1850s Fair, special exhibition room attendants at Como and Melbourne Open House at Tasma Terrace, to list but several.

There are 600+ volunteers registered on our volunteer database, with the majority assisting regularly at their chosen property; additional event volunteers are recruited to cover special events as the need for extra helpers arises. Over 51,000 hours of volunteer service and support was recorded during the past 12 months – an outstanding contribution.

Trust volunteers are held in high regard for their dedication to the Trust's cause and the skills and experience they continue to generously bring. With four of the Trust's major redeveloped sites about to be re-launched for public enjoyment, new roles and expanding volunteer involvement are imminent.



Directors and Officers



Left to right: Michael Peck, Anthony Knight, Graeme Blackman, Kristin Stegley, Michael Batchelor, Ruth Crofts, Des Thornton, Ursula de Jong, Dominic Romeo, Martin Purslow
Absent from photo: David Beatty

For the whole year and to the date of this report, unless otherwise shown, the Directors of the National Trust of Australia (Victoria) are: Dr G L Blackman OAM, R E Crofts, Dr U M de Jong, A W Knight OAM, M Peck AM, D Romeo, K Stegley, D Beatty, M L Batchelor, D Thornton. The CEO is M Purslow and the Company Secretary is J A Macneil.

The qualifications and experience of each director are set out below:

Dr Graeme L Blackman OAM

Qualifications:
PhD, BSc (Hons), BD, MTheol, FTSE, FRACI, FAICD, FIoD

Experience:
Chairman Australian Council of National Trusts, Chairman IDT Australia Ltd; Chairman Anglican Development Fund, Anglican Diocese of Melbourne; Vice President Melbourne College of Divinity; Director Medicines Australia; Member of Board, Trinity College, University of Melbourne; Deputy Chairman Australian Stem Cell Centre; Trustee The Johnston Collection.

Trust Experience & Special Responsibilities:
Elected Chairman November 2006
Director six years

Kristin Stegley

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

Experience:
Trustee Stegley Foundation 1996-2001; Director Arts Appreciation Academy 1986-2001; Founding President Brighton Residents for Urban Protection; Councillor - City of Bayside

Trust Experience & Special Responsibilities:
Deputy Chairman
Chair NT Collections Committee 1987-1991
Member of the Finance Committee
Member of the Cultural Heritage Committee
Director eight years

Michael L Batchelor

Qualifications:
FCA, CPA

Experience:
Consultant to Deloitte Touche Tohmatsu and Managing Partner of the Melbourne office of BDO; Vice President NTAV 2000-2004; Director of the Australian Committee for UNICEF Limited

Trust Experience & Special Responsibilities:
Chair of the Finance Committee
Director two years

Ruth E Crofts

Experience:
Agricultural property management; National Trust and Local Government Senior Administration; Past National Chairman of BDO Chartered Accountants; Foundation President and Casey Cardinia Branch President 2002-Present

Trust Experience & Special Responsibilities:
Established Heritage Information Centre and Trust Gift Shop in Berwick, 2006
Chairman Former Membership Committee
Previous Member Management and Board Standing Committees
Member of the Risk Committee
Director 23 years

Dominic Romeo

Qualifications:
B.A (Bus) (Personnel Management)
B.A. Fine Art Photography

Experience:
25 years in Tourism/event management and hospitality industry; Winner of 19 State and Local Tourism Awards; Restoration of Burnewang and Rupertswood Mansions; Foundation Member of Elmore Lions Club

Trust Experience & Special Responsibilities:
Chairman of the Mooramong Farm Committee
Member of the Finance Committee
Member of the Cultural Heritage Committee
Fundraising with Activities Committee
Director five years

Dr Ursula M de Jong

Qualifications:
BA, BA Hons, Grad Dip Ed, Phd MNT (1983)
MICOMOS, MSAHANZ

Experience:
Senior lecturer Art and Architectural History, Deakin University School of Architecture and Building, Trustee, Cwth Govt Point Nepean Community Trust, Member State Govt Point Nepean Advisory Committee

Trust Experience & Special Responsibilities:
Chairman Cultural Heritage Committee
Director seven years



Directors and Officers (continued)

Anthony W Knight OAM

Experience:
Director Alcaston Gallery
Director Johnston Collection 1991- 2000

Trust Experience & Special Responsibilities:
Vice President, Former Deputy Chairman, Member of the Cultural Heritage Committee
Chairman NT Collections Committee, National Trust's alternative appointee to Heritage Council, and Trust Representative HV Napier Waller Committee

Director 24 years

Michael Peck AM

Qualifications:
B Arch, LFRAIA, Hon F AILA, AIAMA

Experience:
More than 40 years own architectural practice
RAIA various honorary positions including National President 1980/81, CEO of The RAIA 1993-2003; past Chairman Architects in Schools program; past Chairman RAIA Built Environment Education Committee

Former Director Australian Council of Built Environment Design Professions, Former Director Australian Council of Professions

Trust Experience & Special Responsibilities:
Chairman Risk Compliance Committee
Director Australian Council of National Trusts (ACNT)
Policy and Co-ordination Committee
Chairman Governance Working Group (NTAV)
Director six years

David Beatty

Qualifications:
B Com (Qld) FCA, CPA

Experience:
Partner, Arthur Andersen
Co-Chairman Hindal Corporate Pty Ltd
Exec. Director, Corp. Advisory Services
Private Bank, Credit Suisse

Trust Experience & Special Responsibilities:
Member of the Finance Committee
Director one year

Desmond M Thornton

Qualifications:
BA, Dip Ed (Adel) M Ed Admin (UNE) Dip.T,Grad. Dip.Eval, FACE.

Experience:
CEO Preston TAFE
Group Manager, Training, Education & Development, Pratt Group
Chief Manager, Education & Training, National Australia Bank

Trust Experience & Special Responsibilities:
Education Coordinator
Member of the Finance Committee
Director two years

Martin Purslow, CEO

Qualifications:
BA (Hons), Dip AGMS. FRSA

Experience:
CEO of Bexley Heritage Trust, London
CEO of The Paxton Trust, (National Gallery of Scotland)
Chairman, Association of Scottish Visitor Attractions

Trust Experience & Special Responsibilities:
Conservation Manager
Chief Executive Officer
appointed December 2006

Jane A Macneil, CFO

Qualifications:
B Com, LLB, CPA, MBA, ACIS

Trust Experience & Special Responsibilities:
Company Secretary appointed August 2009

Meetings

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:

Attendance Table of Directors

| Attendances | Board | | Chac | | Finance | | Risk Compliance | | Nominations | |
|------------------------------|-------|---|------|---|---------|---|-----------------|---|-------------|---|
| | A | B | A | B | A | B | A | B | A | B |
| M L Batchelor ³ | 7 | 6 | | | 8 | 8 | | | | |
| Dr G L Blackman ¹ | 7 | 7 | | | 8 | 1 | | | | |
| R E Crofts ⁵ | 7 | 7 | | | | | 2 | 1 | | |
| Dr U M de Jong | 7 | 7 | 4 | 4 | | | | | | |
| D Beatty | 5 | 5 | | | 8 | 3 | | | | |
| A Knight ² | 7 | 4 | 4 | 3 | | | 2 | 2 | | |
| M Peck | 7 | 7 | | | | | 2 | 2 | | |
| D Romeo | 7 | 7 | 4 | 1 | 8 | 5 | | | | |
| K M Stegley | 7 | 7 | 4 | 4 | 8 | 6 | | | | |
| D M Thornton ⁴ | 7 | 7 | | | 4 | 3 | | | | |
| P Wilson | 2 | 1 | | | | | | | | |

A: Number of meetings held during the period the Director was a member of the Board and/or Committee.

B: Number of meetings attended during the period the Director was a member of the Board and/or Committee.

Notes:

- 1: Dr G Blackman re-elected Chairman 22.11.08
- 2: A Knight re-elected Deputy Chairman 22.11.08
- 3: M Batchelor appointed to Board for 3 year term 1.06.09 (effective from 22.11.08)
- 4: D Thornton elected to Board 22.11.08
- 5: R Crofts re-elected to Board 22.11.08
- 6: P Wilson retired from Board 21.11.09
- 7: D Beatty appointed to Board 21.11.09

Applications for Leave

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.

Directors Report 2010

This Annual Directors' Report for 2010 is pursuant to Section 298, of the Corporations Act 2001 (Cwth).

Review of Operations

A Review of Operations is set out in the accompanying reports. The result from ordinary activities for the year ended 30 June 2010 was a profit of \$866,000 (2009 - profit of \$3,942,343). An amount of \$1,810,448 has been brought to account during the year for federal government grant funds received in relation to the jobs stimulus grant funds, some costs for which will be incurred in subsequent financial periods. As the income of the organisation is not subject to income tax, no provision for taxation is required.

Significant Changes

There are no significant changes in the operation of the company from the previous year.



Directors and Officers (continued)

Principal Activity

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

Events Subsequent to Balance Date

At the date of this report, the Directors are not aware of any matter or circumstance which has arisen that has significantly affected or may significantly affect the operations of the organisation, the results of those operations or the state of affairs of the organisation in the financial year subsequent to 30 June 2010.

Future Developments

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

Dividends

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

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 willful breach of duty in relation to the company. The amount of the premium for Directors and Officers Insurance was \$8,712.

Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leaving to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the Corporations Act 2001.

Corporate Information

Registered office for the National Trust of Australia (Vic):

Tasma Terrace, 4 Parliament Place
East Melbourne, Victoria 3002


Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 (Cwth) is set out on page 6.

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



Director
Dr Graeme L Blackman, Chairman



Director
Michael Peck AM, Chairman of Risk Compliance Committee

Dated this 27th day of September 2010



RSM Bird Cameron Partners
Chartered Accountants

188 Melbourne Street
East Melbourne, Victoria 3002
Australia

AUDITOR'S INDEPENDENCE DECLARATION

We are auditors for the audit of the financial statements of National Trust of Australia (Vic) for the year ended 30 June 2010. I declare that, to the best of my knowledge and belief, there have been no circumstances of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any significant relationships or circumstances in relation to the audit.

Dr Graeme L Blackman
Dr Graeme L Blackman
Chairman

Michael Peck
Michael Peck AM
Chairman of Risk Compliance Committee

Melbourne, 27, 9, 2010

For further information, please contact the auditor. The auditor's independence declaration is set out on page 6 of the financial statements. The auditor's independence declaration is set out on page 6 of the financial statements.





Financial Statements for the
Year Ended 30 June 2010



Statement of Comprehensive Income for the Year Ended 30 June 2010

| | Note | 2010 \$ | 2009 \$ | | Note | 2010 \$ | 2009 \$ |
|--|------|------------------|-------------------|--|------|----------------|------------------|
| Revenue from operating activities | | | | Expenses relating to operating activities | | | |
| Sales revenue - goods | | 456,540 | 463,230 | Cost of sales | | 250,829 | 224,442 |
| Sales revenue - farm produce | | 894,408 | 840,202 | Administration expenses | | 1,813,345 | 1,979,858 |
| Revenue from services | 3 | 4,605,031 | 3,629,658 | Conservation expenses | | 371,642 | 266,851 |
| Donations and bequests | | 485,802 | 520,169 | Events | | 209,741 | 98,560 |
| Interest revenue | | 107,784 | 78,214 | Tourism and public relations | | 313,265 | 258,329 |
| Dividend income | | 57,863 | 120,944 | Membership services | | 277,109 | 301,156 |
| Gain / (loss) on disposal of investments | | 10,638 | (186,119) | Gardeners expenses | | - | 390,660 |
| | | 6,618,066 | 5,466,298 | Properties expenses | | 2,982,529 | 2,234,829 |
| Outside operating activities | | | | Collections expenses | | 156,751 | 160,487 |
| Special project revenue | | 2,688,322 | 3,506,163 | Farm expenses | | 856,978 | 981,902 |
| Endowment revenue | | (177,860) | 110,129 | Retail expenses | | - | - |
| Revenue from rents | | 206,757 | 195,920 | Development costs | | 166,042 | 121,564 |
| Grant revenue | | 320,580 | 385,646 | Interest expense | | - | - |
| Gain on asset sales | | - | 3,045,185 | | | 7,398,231 | 7,018,638 |
| | | 3,037,799 | 7,243,043 | Expenses relating to outside operating activities | | | |
| Total Revenue | | 9,655,865 | 12,709,341 | Special projects expenses | | 1,234,950 | 1,501,196 |
| | | | | Endowment expenses | | 126,410 | 165,676 |
| | | | | Rental properties expenses | | 30,274 | 27,488 |
| | | | | Revalue Convertible Notes | | - | 54,000 |
| | | | | | | 1,391,634 | 1,748,360 |
| | | | | Total expenses | | 8,789,865 | 8,766,998 |
| | | | | Profit for the year | | 866,000 | 3,942,343 |
| | | | | Other Comprehensive Income | | | |
| | | | | Changes in fair value of equity securities | | 98,511 | (7,679) |
| | | | | Total Comprehensive Income for the Year | | 964,511 | 3,934,664 |

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes to the financial statements.

Statement of Financial Position as at 30 June 2010

| | Note | 2010 \$ | 2009 \$ | | Note | 2010 \$ | 2009 \$ |
|-------------------------------|------|-------------------|-------------------|--|------|-------------------|-------------------|
| ASSETS | | | | LIABILITIES | | | |
| Current assets | | | | Current Liabilities | | | |
| Cash and cash equivalents | | 672,075 | 737,215 | Trade and other payables | 12 | 1,453,899 | 993,117 |
| Trade and other receivables | 6 | 341,672 | 285,836 | Borrowings | 13 | 261,487 | 232,816 |
| Inventories | 7 | 168,482 | 176,041 | Employee benefits | 14 | 123,423 | 102,278 |
| Livestock and crops | 8 | 639,442 | 464,960 | Other - External appeals | 15 | 1,303,630 | 1,245,271 |
| Other financial assets | 9 | 7,161,988 | 7,729,219 | Membership subscriptions received in advance | | 342,594 | 310,362 |
| Other assets | 10 | 342,815 | 277,124 | Total current liabilities | | 3,485,033 | 2,883,844 |
| Total current assets | | 9,326,474 | 9,670,395 | Non-current liabilities | | | |
| Non-current assets | | | | Employee benefits | | 22,755 | 10,400 |
| Other financial assets | 9 | 1,955,281 | 1,793,937 | Other - External appeals | | 517,389 | 531,950 |
| Property, plant and equipment | 11 | 4,609,199 | 2,863,128 | Total non-current liabilities | | 540,144 | 542,350 |
| Total non-current assets | | 6,564,480 | 4,657,065 | TOTAL LIABILITIES | | 4,025,177 | 3,426,194 |
| TOTAL ASSETS | | 15,890,954 | 14,327,460 | NET ASSETS | | 11,865,777 | 10,901,266 |
| EQUITY | | | | General fund | 16 | 4,293,922 | 4,577,025 |
| | | | | Fair value reserve | 17 | 259,951 | 161,440 |
| | | | | Special projects reserve | 17 | 5,940,377 | 4,487,003 |
| | | | | Endowment funds | 17 | 1,371,527 | 1,675,798 |
| | | | | TOTAL EQUITY | | 11,865,777 | 10,901,266 |

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



Statement of Changes in Equity for the Year Ended 30 June 2010

| | Note | 2010 \$ | 2009 \$ |
|--|------|-------------------|-------------------|
| Total equity at the beginning of the year | | 10,901,266 | 6,966,602 |
| Profit for the year | | 964,511 | 3,934,664 |
| Total changes in equity for the period | | 964,511 | 3,934,664 |
| Total equity at the end of the year | | 11,865,777 | 10,901,266 |

The statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

Statement of Cash Flows for the Year Ended 30 June 2010

| | Note | 2010 \$ | 2009 \$ |
|--|------|--------------------|--------------------|
| Cash flows from operating activities | | | |
| Receipts from operations | | 6,956,068 | 6,386,848 |
| Payments in the course of operations | | (6,948,938) | (6,663,776) |
| Dividends received | | 68,501 | 120,944 |
| Interest received | | 107,784 | 78,214 |
| External Appeals - Inflow | | 2,510,462 | 3,616,292 |
| External Appeals - Outflow | | (1,361,360) | (1,666,872) |
| Net cash inflow from operating activities | 19 | 1,332,517 | 1,871,650 |
| Cash flow from investing activities | | | |
| Proceeds from sale of investments | | 546,394 | 94,408 |
| Payments for investments | | (41,996) | (6,003,935) |
| Proceeds from sale of assets | | - | 3,045,185 |
| Payments for plant and equipment | 11 | (1,902,055) | (487,418) |
| Net cash (outflow)/inflow from investing activities | | (1,397,657) | (3,351,760) |
| Net cash increase (decrease) in cash and cash equivalents | | (65,140) | (1,480,110) |
| Cash and cash equivalents at beginning of year | | 737,215 | 2,217,325 |
| Cash and cash equivalents at end of year | 5 | 672,075 | 737,215 |

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



Notes to the Financial Statements for the Year Ended 30 June 2010

1 Statement of Significant Accounting Policies

(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, VIC.

(b) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report has been prepared on an historical cost basis, modified by the revaluation of selected non current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. In addition, changes to the classification of revenue and expenses in the income statement have been made to better reflect the substance of the Trust's transactions.

(c) Early adoption of Accounting Standards / Interpretations

The entity has not elected to early adopt any Australian Accounting Standards and Australian Accounting Interpretations with an application date post 30 June 2010.

At the date of this financial report, AASB 9, AASB 124, AASB 2009-11 and the Reduced Disclosure Regime, AASB 1053, AASB 2010-2, AASB 2010-3 and AASB 2010-4, which may impact the entity in the period of initial application, have been issued but are not yet effective. These new Standards and Interpretations have not been applied in the preparation of this financial report. Other than changes to disclosure formats, it is not expected that the initial application of these Standards and Interpretations in the future will have any material impact.

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(d) Critical accounting estimates and judgements

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make estimates, judgements and assumptions 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. Actual results may differ from these estimates.

The accounting policies detailed in note 1 provides details of these estimates, judgements and assumptions.

Revisions to accounting estimates are recorded in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(e) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost, less any accumulated depreciation and impairment losses.

Property

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

See note 2 for details of the accounting policy for heritage assets.

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.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow

to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

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

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

| Class of Asset | Depreciation Rates |
|----------------------------------|--------------------|
| Buildings | 2.5% |
| Plant and equipment | 10-25% |
| Furniture, fixtures and fittings | 1-18% |
| Motor vehicles | 15-20% |
| Computer equipment | 33% |
| Leasehold improvements | 5-7% |

The assets' residual value, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each balance sheet date.

(f) Cash and Cash Equivalents

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

(g) Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit and loss

Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise. Financial assets comprise principally marketable equity securities. Financial assets are classified as at fair value through profit or loss. Investments are included in non current assets unless management intends to dispose of investments within 12 months of the balance sheet date.

Financial assets held to maturity

Financial asset held to maturity are non-derivative financial assets with fixed or determinable payments and the company has the positive intention and ability to hold to maturity. Financial assets held to maturity are included in non-current assets, except for those with maturities less than 12 months from the reporting date, which are classified as current assets.

Available for sale financial assets

These investments are those held by the company which have not been acquired principally for the purpose of selling in the short term.

These investments are stated at fair value with any gain / loss at reporting date being recognised directly in equity.

When these investments are derecognised, the cumulative gain / loss previously recognised directly in equity is transferred to the income statement.

The fair value of financial instruments classified as available for sale is the market price at the balance sheet date.

Loans and receivables

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.



Notes to the Financial Statements for the Year Ended 30 June 2010 (continued)

(h) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. In most cases, the value in use is the depreciated replacement cost, however where the asset is principally held for cash generating purposes, the value in use is the discounted cash flows expected to be derived from the asset.

Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where the asset does not generate cash flows that are independent from other assets, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(i) Trade and other receivables

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

An allowance for doubtful debts is made when there is objective evidence that the entity will not be able to collect the debts.

(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.

Crops

Grain and canola crops are planted each spring / autumn for harvest in the following summer.

Wheat and canola is sold on the market and other grain may be held for animal fodder.

The costs incurred to date on the crops is deemed to be the market value given the uncertainty regarding the success of the crop.

Livestock

Sheep are held for the purpose of shearing in November each year and the wool clip is sold on the open market. Each year livestock in excess of the carrying capacity of the property is sold on the open market.

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

(l) Trade and Other Payables

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

(m) Employee Benefits

Wages, Salaries and Annual Leave

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

Long-term service benefits

The company's net obligation in respect of long-term service benefits is the amount of future benefit that employees have earned in return for their service in current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to the Commonwealth Governments bonds at the balance sheet date which have maturity dates approximating to the terms of the company's obligations.

Superannuation

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

(n) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

(o) 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.

(p) Revenue

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

Sale of Goods

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

Rendering of Services

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

Grant revenue

Grant revenue is recognised when the company controls the funds and where there is no return obligation. This is normally when the cash is received.

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).



Notes to the Financial Statements for the Year Ended 30 June 2010 (continued)

(q) 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(r) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.

(s) Appeal Funds

Appeal funds are brought to account when received as Other Financial Assets (Tied Funds) and a liability recognised for the related costs for which the funds will be used.

2 Heritage Assets

The company has over many years been, and continues to be, the recipient of contributions of heritage assets including property and collections at no cost. In accordance with AASB 116 Property, Plant and Equipment, such assets are recognised at cost, being the fair value at the date of acquisition, only where that value can be measured reliably. Due to the heritage nature of the assets acquired at no cost or nominal cost, it is not practicable to measure reliably the fair values of these assets. Accordingly, these assets are not recognised on the balance sheet at their fair value.

3 Revenue

| | 2010 \$ | 2009 \$ |
|------------------------------|------------------|------------------|
| Revenue from services | | |
| Conservation | 121,812 | 84,308 |
| Tourism and public relations | – | 16,967 |
| Membership and Trust News | 659,479 | 630,578 |
| Gardens unit | – | 10,030 |
| Development/fundraising | 94,069 | 95,686 |
| Properties | 3,729,671 | 2,792,089 |
| | 4,605,031 | 3,629,658 |

4 Expenses

| | 2010 \$ | 2009 \$ |
|---|------------|------------|
| Profit before income tax includes the following specific expenses: | | |
| Bad and doubtful debts | – | 232,405 |
| Depreciation of non current assets | 155,985 | 181,813 |
| Defined contribution superannuation expense | 276,773 | 260,195 |
| Employee benefits | 3,445,842 | 3,484,205 |
| Finance costs | 37,765 | 37,595 |

5 Cash Assets

| | 2010 \$ | 2009 \$ |
|---|----------------|----------------|
| Bank balances | 556,077 | 624,935 |
| Deposits at call | 115,998 | 112,280 |
| | 672,075 | 737,215 |
| 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 | 672,075 | 737,215 |

6 Receivables

| | 2010 \$ | 2009 \$ |
|---|----------------|----------------|
| Current | | |
| Trade receivables | 132,158 | 86,878 |
| Other receivables | 509,514 | 498,958 |
| Provision for impairment of receivables | (300,000) | (300,000) |
| | 341,672 | 285,836 |

Trade receivables are non-interest bearing and are generally on 30 day terms.

7 Inventories

| | 2010 \$ | 2009 \$ |
|------------------------|------------|------------|
| Current | | |
| Retail stock - at cost | 168,482 | 176,041 |



Notes to the Financial Statements for the Year Ended 30 June 2010 (continued)

8 Livestock and crops

| | 2010 \$ | 2009 \$ |
|-----------------------------------|----------------|----------------|
| Mooramong and Gulf Station | | |
| Animals - at fair value | 495,615 | 316,440 |
| Crops and grain - at fair value | 143,827 | 148,520 |
| | 639,442 | 464,960 |
| | 2010 | 2009 |
| Livestock | | |
| Opening balance | 4,721 | 5,138 |
| Purchases | 13 | 10 |
| Net natural increase | 1,972 | 1,973 |
| Stock sales | (2,110) | (2,400) |
| | 4,596 | 4,721 |

Livestock comprises primarily approximately 4,600 head of sheep at Mooramong with the balance comprising 4 Clydesdale horses at Gulf Station. Point of sale costs on livestock and crops are considered negligible.

| | 2010 | 2009 |
|----------------------|------------|-----------|
| Hay on Hand | | |
| hay | 245 Tonnes | 50 Tonnes |
| Grain on Hand | | |
| wheat on farm | 10 Tonnes | 20 Tonnes |
| barley & peas | 60 Tonnes | 28 Tonnes |

9 Other Financial Assets (i)

| | 2010 \$ | 2009 \$ |
|--|------------------|------------------|
| Current | | |
| Financial assets held to maturity | 4,780,933 | 6,483,948 |
| Cash equivalents (ii) | 2,381,055 | 1,245,271 |
| | 7,161,988 | 7,729,219 |
| Non current | | |
| Cash equivalents (ii) | 552,787 | 531,950 |
| Convertible Notes | - | - |
| Financial assets at fair value through profit and loss (iii) | 1,402,494 | 1,261,987 |
| | 1,955,281 | 1,793,937 |

(i) Tied Investments

The company has quarantined other financial assets to support commitments from Tied Endowments and External Appeals and for use in respect of other projects.

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

| | 2010 \$ | 2009 \$ |
|--|------------------|------------------|
| Tied Investments | 9,117,269 | 9,523,156 |
| The associated liabilities relate to: | | |
| External appeals | 1,821,019 | 1,777,221 |
| Tied endowments | 1,371,527 | 1,675,797 |
| Other projects | 5,924,723 | 6,070,138 |
| | 9,117,269 | 9,523,156 |

(ii) Cash equivalents

Cash equivalents (being primarily Appeal Funds and Term Deposits) have been classified as Other Financial Assets because the funds can only be used for the specific purpose for which they were received.

(iii) Consists of Endowment Funds

10 Other Assets

| | 2010 \$ | 2009 \$ |
|----------------|----------------|----------------|
| Current | | |
| Prepayments | 342,815 | 277,124 |
| | 342,815 | 277,124 |

11 Property Plant and Equipment

| | 2010 \$ | 2009 \$ |
|-------------------------------------|------------------|------------------|
| LAND AND BUILDINGS | | |
| Freehold land | | |
| At cost | 1,067,067 | 1,067,067 |
| | 1,067,067 | 1,067,067 |
| Buildings | | |
| At cost | 1,599,511 | 1,218,867 |
| Less accumulated depreciation | (172,764) | (161,426) |
| Total buildings | 1,426,747 | 1,057,442 |
| Total land and buildings | 2,493,814 | 2,124,509 |
| Projects in Progress | 1,394,099 | - |
| Plant & Equipment | | |
| At cost | 909,329 | 872,665 |
| Less accumulated depreciation | (662,656) | (555,961) |
| Total plant & equipment | 246,673 | 316,704 |
| Furniture and fittings | | |
| At cost | 437,940 | 347,292 |
| Less accumulated depreciation | (45,153) | (28,846) |
| Total furniture and fittings | 392,787 | 318,446 |



Notes to the Financial Statements for the Year Ended 30 June 2010 (continued)

| | 2010 \$ | 2009 \$ |
|--|------------------|------------------|
| LAND AND BUILDINGS continued | | |
| Computer software | | |
| At cost | 75,258 | 75,258 |
| Less accumulated depreciation | (73,019) | (64,942) |
| Total computer software | 2,239 | 10,316 |
| Motor vehicles | | |
| At cost | 396,090 | 396,090 |
| Less accumulated depreciation | (316,503) | (302,937) |
| Total motor vehicles | 79,587 | 93,153 |
| Total property, plant and equipment | 4,609,199 | 2,863,128 |

MOVEMENTS IN CARRYING AMOUNTS

| | 2010 \$ | 2009 \$ |
|---|------------------|------------------|
| Land | | |
| Balance at the beginning and end of year | 1,067,067 | 1,067,067 |
| Buildings | | |
| Balance at the beginning of year | 1,057,442 | 726,960 |
| Additions | 380,643 | 345,698 |
| Depreciation expense | (11,339) | (15,216) |
| Carrying amount at the end of year | 1,426,746 | 1,057,442 |
| Projects in Progress | 1,394,099 | - |

| | 2010 \$ | 2009 \$ |
|---|----------------|----------------|
| Plant and equipment | | |
| Balance at the beginning of year | 316,704 | 339,788 |
| Additions | 36,665 | 84,922 |
| Depreciation expense | (106,695) | (108,006) |
| Carrying amount at the end of year | 246,674 | 316,704 |
| Furniture and fittings | | |
| Balance at the beginning of year | 318,446 | 274,367 |
| Additions | 90,648 | 50,669 |
| Depreciation expense | (16,307) | (6,590) |
| Carrying amount at the end of year | 392,787 | 318,446 |
| Computer software | | |
| Balance at the beginning of year | 10,316 | 10,441 |
| Additions | - | 6,129 |
| Depreciation expense | (8,077) | (6,254) |
| Carrying amount at the end of year | 2,239 | 10,316 |
| Motor Vehicles | | |
| Balance at the beginning of year | 93,153 | 138,900 |
| Depreciation expense | (13,566) | (45,747) |
| Carrying amount at the end of year | 79,587 | 93,153 |

12 Trade and other payables

| | 2010 \$ | 2009 \$ |
|-----------------------------|------------------|----------------|
| Accounts Payable | 456,507 | 152,626 |
| Annual leave provision | 300,894 | 238,295 |
| Other payables and accruals | 696,498 | 602,196 |
| | 1,453,899 | 993,117 |

13 Borrowings

| | 2010 \$ | 2009 \$ |
|--------------------------|----------------|----------------|
| Current | | |
| Loan Liability Insurance | 261,487 | 232,816 |
| | 261,487 | 232,816 |

14 Employee Benefits

| | 2010 \$ | 2009 \$ |
|------------------------------|----------------|----------------|
| Current | | |
| Long service leave provision | 123,423 | 102,278 |
| | 123,423 | 102,278 |
| Non Current | | |
| Long service leave provision | 22,755 | 10,400 |
| | 22,755 | 10,400 |

15 External Appeals

| | 2010 \$ | 2009 \$ |
|--------------------|------------------|------------------|
| Current | | |
| External appeals | 1,303,630 | 1,245,271 |
| | 1,303,630 | 1,245,271 |
| Non Current | | |
| External appeals | 517,389 | 531,950 |
| | 517,389 | 531,950 |

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

16 General Fund

| | 2010 \$ | 2009 \$ |
|---|------------------|------------------|
| Movements in General Fund were as follows: | | |
| Balance at 1 July | 4,577,025 | 2,584,102 |
| Net profit / (loss) for the year | 866,000 | 3,942,343 |
| Transfer from / (to) reserves | (1,149,103) | (1,949,420) |
| Balance at 30 June | 4,293,922 | 4,577,025 |

General Funds

This is the equity of the company remaining after providing for the general administration of the company, including the servicing of members, publicity and maintenance of premises used for administrative purposes. From time to time, transfers may occur between the general reserve and other reserves.



Notes to the Financial Statements for the Year Ended 30 June 2010 (continued)

17 Reserves

| | 2010 \$ | 2009 \$ |
|--------------------------|------------------|------------------|
| Fair value reserve | 259,951 | 161,440 |
| Special projects reserve | 5,940,377 | 4,487,003 |
| Endowment fund | 1,371,527 | 1,675,798 |
| At 30 June | 7,571,855 | 6,324,241 |

Fair Value Reserve

| | | |
|---|----------------|----------------|
| At 1 July | 161,440 | 169,119 |
| Net unrealised gain / (loss) on available-for-sale assets | 98,511 | (7,679) |
| As at 30 June | 259,951 | 161,440 |

Special Projects Reserve

| | | |
|----------------------------|------------------|------------------|
| At 1 July | 4,487,003 | 2,482,036 |
| Transfer from General Fund | 1,453,374 | 2,004,967 |
| As at 30 June | 5,940,377 | 4,487,003 |

Endowment Funds

| | | |
|----------------------------|------------------|------------------|
| At 1 July | 1,675,798 | 1,731,345 |
| Transfer from General Fund | (304,271) | (55,547) |
| As at 30 June | 1,371,527 | 1,675,798 |

Nature and purpose of reserves

Fair Value Reserve

This reserve records fair value changes on available-for-sale investments prior to the disposal of the investment.

Special Projects Reserve

This comprises money given or bequeathed to the company for use in accordance with the wishes of the donor and includes monies still to be spent on special projects.

Endowment Funds

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

18 Auditor's Remuneration

| | 2010 \$ | 2009 \$ |
|------------------------------------|------------|------------|
| Remuneration of the auditor | | |
| - Auditing the financial report | 37,500 | 33,500 |
| - Other services | - | 2,500 |

19 Cash Flow Information

Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities

| | 2010 \$ | 2009 \$ |
|--------------------------------|------------|------------|
| Net income/loss for the period | 866,000 | 3,942,343 |

Adjustments for:

Non cash flows in result from ordinary activities:

| | | |
|------------------------------|---------|-------------|
| Depreciation | 155,985 | 181,813 |
| Bad debt expense | - | 232,405 |
| Revalue convertible notes | - | 54,000 |
| Loss on sale of investments | - | 186,119 |
| Proceeds from sale of assets | - | (3,045,185) |

Changes in assets and liabilities:

| | | |
|---|------------------|------------------|
| (Increase)/decrease in trade receivables | (55,836) | 343,440 |
| (Increase)/decrease in prepayments | (65,692) | 42,452 |
| (Increase)/decrease in livestock and crops | (174,482) | 82,219 |
| (Increase)/decrease in inventories | 7,559 | (32,910) |
| (Increase)/decrease in held for sale assets | - | - |
| Increase/(decrease) in payables | 489,453 | 187,529 |
| Increase/(decrease) in external appeals | 43,798 | (298,861) |
| Increase/(decrease) in prepaid memberships | 32,232 | (20,542) |
| Increase/(decrease) in employee provisions | 33,500 | 16,828 |
| Net cash from operating activities | 1,332,517 | 1,871,650 |

20 Financial Instruments

The company's principal financial instruments comprise cash, short term deposits and other financial assets.

The main purpose of these financial instruments is to raise finance for the entity's operations.

The entity has various other financial instruments such as trade debtors and trade creditors, which arise directly from its operations.

The main risks arising from the entities financial instruments are market risk, liquidity risk, and credit risk. The policies for managing each of these risks are summarised below.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 1 to the financial statements.

Credit Risk

Credit risk refers to the risk that a counter-party will default on its contractual obligations resulting in financial loss to the company. Credit risks arise due to the company's holdings of cash and cash equivalents, financial assets held to maturity and trade receivable assets held with customers and other providers of funds. In respect to cash and cash equivalents and financial assets held to maturity, these credit risks are managed via the company's policy of only investing in deposit products with the highest credit ratings available. In respect to trade receivable assets, these credit risks are managed via reviews of credit ratings for any potential material debtor. The company, while exposed to credit related losses in the event of non-performance by counter-parties to financial instruments, does not expect any material losses due to counter parties failing to meet their obligations other than the item mentioned below.

In respect of trade and other receivables, management reviews on an ongoing basis the age analysis to assess the quality of them and apply any action required to ensure the collectability of the debt. Trade receivables are not material at 30 June 2010.



Notes to the Financial Statements for the Year Ended 30 June 2010 (continued)

The carrying amount of the financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

| | 2010 \$ | 2009 \$ |
|-----------------------------|-------------------|------------------|
| Cash and Cash Equivalents | 672,075 | 737,215 |
| Trade and Other Receivables | 341,672 | 285,836 |
| Other Financial Assets | 9,117,269 | 8,261,169 |
| | 10,131,016 | 9,284,220 |

Liquidity Risk

Liquidity risk refers to the risk that the company will encounter difficulty in meeting obligations concerning its financial liabilities. The company has no loans payable and its financial liabilities are limited to its trade and other creditors and amounts invoiced in advance for services to be rendered such as the company's membership subscriptions received in advance. The organisation's approach to manage liquidity is to ensure, as far as is possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the organisation's reputation. The company does not expect to settle the amounts invoiced in advance by cash payment, rather these liabilities will be satisfied with the provision of the services. Liquidity risk is therefore insignificant as the company's cash reserves significantly exceed the remaining financial liabilities that it expects to settle by cash payment.

External Appeals are held by the company for organisations, mainly churches, who wish to conduct appeals for restoration of their heritage buildings and to take advantage of the tax deductibility status given by the company to donations received for these purposes. The company holds these funds and pays invoices on behalf of the organisations when these are received. A monthly reconciliation of the amounts outstanding for the various appeals, compared to funds held in tied investments is conducted by the company to ensure that the outstanding amounts can be covered.

21 Financial Risk

Market Risk

The Company's exposure to market risk is through interest rate risk, and other price related risks. The organisation engages independent experts to advise on the management of its investment portfolio. The objective of the organisation's market risk strategy is to manage and control exposures to market risk within acceptable parameters, whilst optimising returns. Objectives, policies and processes used to manage each of these risks are disclosed as follows:

Interest Rate Risk

Financial Liabilities

Exposure to interest rate risk is minimal as the company does not hold interest bearing liabilities.

Financial Assets

Interest rate risk is managed by diversifying investments in a range of products including investments with fixed and floating interest rates.

Other Market Risk

Exposure to other price risk arises due to the inherent risk associated with the possibility of a fall in the market value of investments measured at fair value.

The following summarises interest rate risk for the company together with effective interest rates as at balance date.

| | Weighted Average Effective Interest Rate | | Floating Interest Rate | | Non-Interest Bearing | |
|--|--|--------|------------------------|------------------|----------------------|------------------|
| | 2010 % | 2009 % | 2010 \$ | 2009 \$ | 2010 \$ | 2009 \$ |
| Financial Assets: | | | | | | |
| Cash, cash equivalents and financial assets held to maturity | 4.63 | 3.53 | 8,386,850 | 8,998,384 | - | - |
| Financial assets at fair value through profit and loss | - | - | - | - | 1,402,494 | 1,261,987 |
| Trade and other receivables | - | - | - | - | 341,672 | 285,836 |
| Total Financial Assets | | | 8,386,850 | 8,998,384 | 1,744,166 | 1,547,823 |
| Financial Liabilities: | | | | | | |
| Trade and sundry creditors | - | - | - | - | 1,453,899 | 1,225,933 |
| External appeals | - | - | - | - | 1,821,019 | 1,777,221 |
| Total Financial Liabilities | | | - | - | 3,274,918 | 3,003,154 |

Financing facilities available

Credit standby facilities are available by way of a \$500,000 (2008: \$500,000) overdraft facility with Westpac. The overdraft facility was not used during the current or previous year.

Sensitivity analysis on interest rate risk and other price related risk.

The company's exposure to risks inherent in changes to market prices is limited to the risks of changes in market interest rates applying to its cash deposits. Increases in market interest rates will lead to increases in interest income earned whilst decreases will have the opposite impact. Based on the 30 June 2010 data presented in the above table, a 1% increase in the effective interest rate would have led to an indicative increase in interest income for the year of \$86,926 whilst a corresponding decrease in interest income for the year would have led to a corresponding decrease in interest income for the year. In addition, exposure to other price risk arises due to the inherent risk associated with the possibility of a fall in the market value of financial assets measured at fair value through profit and loss. The company's objective of managing other price (primarily equity market) risk is to minimise negative impacts on investment value due to the volatility of stock markets.

Based on the 30 June 2010 data presented in the above table, a 10% increase in the market value of financial assets measured at fair value through profit and loss would have led to an indicative increase in market value of approximately \$133,224 whilst a corresponding decrease would have had a corresponding decrease in market value.

Fair Value

The directors consider that the carrying amount of financial assets and liabilities recorded in the financial statements approximates their fair values. The fair values and net fair values of financial assets and financial liabilities are determined as follows:-

- (i) the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices;
- (ii) the fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis; and transaction costs are included in the determination of net fair values.



Notes to the Financial Statements for the Year Ended 30 June 2010 (continued)

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- Quoted prices in active markets for identical assets (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly (as prices) or indirectly (derived from prices) (Level 2);
- Inputs for the asset that are not based on observable market data (unobservable inputs) (Level 3).

| 2010 | Level 1 \$ | Level 2 \$ | Level 3 \$ | Total \$ |
|-----------------------------------|------------------|---------------|---------------|------------------|
| Financial Assets | | | | |
| Held to Maturity Financial Assets | 9,117,269 | – | – | 9,117,269 |
| | 9,117,269 | – | – | 9,117,269 |

| 2009 | Level 1 \$ | Level 2 \$ | Level 3 \$ | Total \$ |
|-----------------------------------|------------------|---------------|---------------|------------------|
| Financial Assets | | | | |
| Held to Maturity Financial Assets | 9,523,156 | – | – | 9,523,156 |
| | 9,523,156 | – | – | 9,523,156 |

Included within Level 1 of the hierarchy are listed investments. The fair values of these financial assets have been based on the closing quoted bid prices at the end of the reporting period, excluding transactions costs.

22 Capital and Leasing Commitments

Operating Lease Commitments

Lessee

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

| | 2010 \$ | 2009 \$ |
|---|----------------|------------------|
| – not later than one year | 203,042 | 203,042 |
| – later than one year and not later than five years | 784,027 | 797,634 |
| | 987,069 | 1,000,676 |

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

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

Lessor

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

| | 2010 \$ | 2009 \$ |
|---|------------------|------------------|
| Receivable: | | |
| – not later than one year | 648,488 | 549,224 |
| – later than one year and not later than five years | 2,585,587 | 2,262,652 |
| – later than five years | 4,079,383 | 4,071,590 |
| | 7,313,458 | 6,883,465 |

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

The catering licence at Ripponlea includes a base annual rental plus further amounts payable when catering revenues exceed predetermined levels.

There are a number of 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.

Capital Expenditure Commitments

The Directors of the company have not identified any capital or expenditure commitments, however the Trust is obligated to carry out the project associated with funding of \$2.4m received from the Plenary Group. The revenue associated with this funding has been recognised in a previous year, however expenses incurred in the completion of the project will be recognised in future financial years in which they are incurred.

23 Contingencies

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

24 Related Party Transactions

Transactions with key management personnel

The key management personnel compensation included in 'employee expenses' are as follows:

| | 2010 \$ | 2009 \$ |
|------------------------------|----------------|----------------|
| Short-term employee benefits | 780,400 | 678,260 |
| Post-employment benefits | 61,642 | 57,986 |
| | 842,042 | 736,246 |

The Directors receive no remuneration.

The directors of the company during the year were:-

- M L Batchelor
- Dr G L Blackman (Chairman)
- R E Crofts
- Dr U N de Jong
- D Beatty (appointed 21 November 2009)
- A W Knight
- M Peck
- D Romeo
- K Stegley
- D M Thornton
- P F Wilson (resigned 21 November 2009)

25 Post End of Year Events

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



Directors' Declaration for the Year Ended 30 June 2010

In the directors' opinion:

- The financial statements and notes, as set out on pages 7 to 27, are in accordance with the Corporations Act 2001 including:
 - complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - giving a true and fair view of the company's financial position as at 30 June 2010 and of its performance for the year ended on that date.
- In the directors opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Director
Dr Graeme L Blackman, Chairman



Director
Michael Peck AM, Chairman of Risk Compliance Committee

Dated this 27th day of September 2010

Independent Auditor's Report

BSM Bird Cameron Partners
Partnership

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NATIONAL TRUST OF AUSTRALIA (NTA)

We have audited the accompanying financial report of National Trust of Australia (NTA) (the company), which comprises the statement of financial position as at 30 June 2010, and the statement of comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the financial statements.

Director's Responsibility for the Financial Report

The directors of the company are responsible for the preparation and for presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and for presentation of the financial report that it has been prepared in accordance with the Act to: (a) prevent or detect and correct errors and fraud; (b) prevent or detect and correct errors and fraud; and (c) prevent or detect and correct errors and fraud.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and also require that we obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as assessing the overall presentation of the financial report.

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

Opinion

In our opinion, the financial report of National Trust of Australia (NTA) for the year ended 30 June 2010 is consistent with the Australian Accounting Standards and the Corporations Act 2001.

Signature of Auditor
BSM Bird Cameron Partners
Chartered Accountants

BSM Bird Cameron Partners
Partnership

Opinion

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Auditor's Opinion

In our opinion:

- The financial report of National Trust of Australia (NTA) is in accordance with the Corporations Act 2001, including:
 - giving a true and fair view of the company's financial position as at 30 June 2010 and of its performance for the year ended on that date; and
 - complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Signature of Auditor
BSM Bird Cameron Partners
Chartered Accountants

27 September 2010
Melbourne



Committees and Office Bearers

Board Committees

Cultural Heritage Committee

Chair – Dr Ursula de Jong

Finance Committee

Chair – Michael Batchelor

Audit & Risk Compliance Committee

Chair – Michael Peck AM

Nominations Committee

Chair – Dr Graeme Blackman OAM

Expert Committees

Bridges

Chair – Mr R. Bruce Sandie
Deputy Chair – Dr George Deusch

Buildings

Chair – Assoc Prof Janet Medd
Deputy Chair – Janet Beeston

Cemeteries

Chair – Helen Harris OAM
Deputy Chair – David Wetherill

Friends of W-Class Trams

Chair – Michael Norbury

Industrial History

Chair – Matthew Churchward
Deputy Chair – Rohan Lamb

Landscapes

Chair – Robin Crocker
Deputy Chair – Barrie Gallacher

Pipe Organs

Chair – Eric Stokes
Secretary – John Maidment OAM

Public Art

Chair – Tom Dixon
Deputy Chair – Geoffrey Edwards

Trees

Chair – Dr Greg Moore

Properties Committees

Barwon Park Promoters

Chair – Ewen Peel
Secretary/Treasurer – Ray Smith

Friends & Relations of Gulf Station

Chair – Lesley Barnes
Secretary – Irene Kearsey
Treasurer – Ray Legione

Friends of Labassa

Acting President – Bronwyn Worrall
Senior Vice President – Robert Trenchard-Smith
Treasurer – Joan da Silveira

Friends of Rippon Lea

Secretary – Dr Patricia Gray
President – Jill Hobby
Convenor – Dr Lyn Martin
Treasurer – Margot Nelson

Mooramong Management

Chair – Dominic Romeo

Mooramong Farm

Chair – Simon Chirnside

Mooramong Nature Reserve

Chair – Val Lang

Polly Woodside Ship Committee

Chair – Ms Samantha Tat
Secretaries – Roger Wilson, Neil Thomas

Portable Iron Houses

Chair – Pauline Reid
Treasurer – Patricia Bowen

Other Committees

Activities Committee

Chair – Lesley Barnes
Secretary – Anne Cobham

Caine Tool Collection

Chair – Rod Thomas
Deputy Chair – Kees Klep

Polly Woodside Volunteers Association

Chair – Neil Thomas
Deputy Chair – Ralph McDonnelly
Secretary – Jenny Hunter
Treasurer – John Wroe

Women's Committee

President – Liz E Cunningham
Secretary – Sue Vaughan
Treasurer – John Wroe

Volunteer Run Properties

19th Century Portable Iron Houses – Pauline Reid
Barwon Grange – Trevor Piddle & Rochelle Winters
Dow's Pharmacy – Cheryl Janetzki
Federal Standard Printing Works – Merv & Barbara Death
Labassa – Bronwyn Worrall
Lake View House – Beryl Pickering
Mills Cottage – Port Fairy Branch
Motts Cottage – Port Fairy Branch
Portarlington Mill – Andrew Mason
The Heights – Ted Pitfield

Branch Executives

Ballarat Branch

President – Dianne Gow
Secretary – Marion Blythman
Treasurer – Patrick Hope

Bass Coast Branch

Convenor – Ross Lloyd

Bendigo & District Branch

President / Treasurer – Mike Butcher
Secretary – Elaine Doling

Casey Cardinia Branch

President – Ruth Crofts
Vice President – Bob Cochrane
Vice President – Ian Good
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Commonwealth Government Support

Department of the Environment, Water, Heritage and the Arts (DEWHA):

Heritage Projects (Jobs Fund) grant of \$1,121,560 to Barwon Park, Winchelsea, September 2009.

Department of the Environment, Water, Heritage and the Arts (DEWHA):

Heritage Projects (Jobs Fund) grant of \$564,520 to Gulf Station, Yarra Glen, September 2009.

Department of the Environment, Water, Heritage and the Arts (DEWHA):

Heritage Projects (Jobs Fund) grant of \$66,091 to La Trobe's Cottage, September 2009.

Department of Families, Housing, Community Services and Indigenous Affairs (FAHCSIA):

Volunteer Grant of \$5,000 to The Heights, Geelong, December 2009.

State Government Support

Heritage Victoria Extension Grant to McCrae Homestead, McCrae.

Heritage Victoria Archaeological Supervision of Excavation Project at Barwon Park.

Transport Accident Commission (TAC) Victoria grant of \$20,000 to Old Melbourne Gaol *Crime & Justice Experience* for the Culpable Driving Courtroom Drama.

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Caneva Media Productions
(Ms Lina Caneva)

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how to support the trust

Members

Membership fees are second only to trading revenue in the organisation's revenue mix, helping fund the National Trust's work. Members are the voice of the Victorian National Trust: an important reflection of community opinion. Members are also ambassadors for the National Trust's work, encouraging others to join and support its stand to ensure a future for our heritage. Visit www.natrust.com.au/membership for more information.

Branches

Many members play an active part in Branch activities. Branches help identify local issues and work with local Government and other organisations to ensure important heritage in their area is recognised and protected. Participation in Branch activities is another way in which members can explore and enjoy our heritage. Visit www.natrust.com.au/branches for more information.

Events

In order to boost its income, the National Trust hosts a wide range of heritage-themed events throughout the year for members and the general public. Visit www.natrust.com.au/events for more information.

Life Members

Life members make a long term commitment to the National Trust by making a valuable investment in our ongoing work and the preservation of Victoria's heritage. Phone 9656 9800 for more information.

Volunteers

Volunteers contribute to the National Trust's work by supporting its campaigns and helping at properties, working bees and at events. Visit www.natrust.com.au/volunteer for more information.

Individual Donors

The National Trust values donations from individuals who demonstrate their support through a financial contribution. These important gifts can support the organisation's overall work or be targeted to specific properties or campaigns. Visit www.natrust.com.au/donation for more information.

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A bequest left to the National Trust assists in its ongoing work to protect our heritage and provides a lasting memorial. Funds can be directed to a specific property or endowment to provide enduring support. Visit www.natrust.com.au/bequests for more information.

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Sponsors are our partners who assist in heritage preservation through provision of goods and/or services or monetary support. Sponsorships can be linked to an event, a specific property, a conservation campaign, support of one of the collections or provide general support for the National Trust. Visit www.natrust.com.au/sponsorship for more information.

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Visit the National Trust website www.natrust.com.au to keep up to date or donate directly online.

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Businesses can support the work of the National Trust by joining the Corporate Member Program. Event and networking opportunities combine with the important role of supporting the preservation of our heritage. Visit www.natrust.com.au/corporate for more information.

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Weddings and other events can be held at many National Trust properties. Visit www.natrust.com.au/functions for more information.

You can help too

The National Trust is a non-Government community organisation that relies on membership subscriptions, property entrance fees, grants and donations for its income. Donations of \$2 or more are tax deductible.

Become a member and/or supporter now. Call the National Trust Membership department on 9656 9800. Please contact us:

National Trust of Australia (Victoria)
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