# ITEM <u>26</u> REPORTS <u>25/11/19</u>

NORTH SYDNEY COUNCIL REPORTS



# **Report to General Manager**

Attachments: 1. Review Matrix 2. May Gibbs' Nutcote Annual Report 2018-19

SUBJECT: May Gibbs' Nutcote 2018/19 Review of the Joint Strategic Plan

AUTHOR: Martin Ellis, Director, Community and Library Services

# **EXECUTIVE SUMMARY:**

The May Gibb's Nutcote Annual Report 2018/19 is presented here in fulfillment of the Joint Strategic Plan 2017-19. The Museum has one full time staff member, guided by a Volunteer Board and supported by some casual hours and many volunteers from all over Sydney. The Museum is open to the public Wednesdays to Sundays; the café is open when the availability of volunteers allows.

Attendance for the year at the Museum was 9,192, an increase of 55% over the previous year. For the first time in many years Nutcote made a small operating profit of \$21,342, gained largely from increased donations, retail sales and admission fees, possibly driven by public interest in visiting Nutcote arising from the 100-year Anniversary of the publication of Snugglepot and Cuddlepie, in the view of the Treasurer.

The successes of 2018/19 can be attributed to the volunteers, including Board members Jo-Anne Avellano Treasurer, Johanna Bagot Acting Treasurer, Stephanie Lake, Fiona Reilly, Claire Morecombe and incoming Chair Hulya Yilmaz. New directors MacLaren North and Susan Kennedy were warmly welcomed at the 2019 AGM. Stephanie Lake is also Curator.

# FINANCIAL IMPLICATIONS:

Council's grant to Nutcote in 2018/9 was \$39,000, made up of a contribution to operational matters (\$30,000) and the balance a 50% contribution to insurance costs. The Museum's performance and financial results will be considered in the 2019/20 Grants and subsidies program recommendations. In kind contribution to grounds and building maintenance bring Council's contribution to around \$60,000 annually.

# **RECOMMENDATION:**

**1. THAT** the May Gibbs' Nutcote 2018/19 Review of the Joint Strategic Plan report be received.

# LINK TO COMMUNITY STRATEGIC PLAN

The relationship with the Community Strategic Plan is as follows:

Direction:	4. Our Social Vitality
Outcome:	<ul><li>4.2 North Sydney is creative and home to popular events</li><li>4.4 North Sydney's history is preserved and recognised</li></ul>

# BACKGROUND

In her will the Australian Children's author and illustrator, May Gibbs left her family home, known as "Nutcote" to UNICEF, which at the time could not own property, so the house and contents were auctioned in 1970. Later owners were interested in demolishing the house and developing the site. In 1987, concerned relatives and friends of May formed the May Gibbs Foundation and succeeded in having the house of Nutcote protected by a Permanent Conservation Order. It was also placed on the Register of the National Estate. Convinced by the widespread support generated by the Foundation, North Sydney Council purchased the property in 1990. It was leased to the Nutcote Trust, who then set up May's home as a House Museum.

North Sydney Council has leased 5 Wallaringa Avenue, known as "Nutcote" to the Nutcote Trust for a term of fifteen years, concluding 30 April 2023. The lease reflects the responsibility North Sydney Council has assumed for maintaining the building and grounds. Formerly the sole responsibility of the Trust, maintenance is now provided by Council and to some degree by the Trust's garden volunteers: pruning, planting, weeding and watering.

# **CONSULTATION REQUIREMENTS**

Community engagement will be undertaken in accordance with Council's Community Engagement Protocol.

# SUSTAINABILITY STATEMENT

The sustainability implications were considered and reported on during the initiation phase of this project.

# PURPOSE OF THE JOINT STRATEGIC PLAN

Community Centre and Museum Management Plans are renewed generally once every three years and reported on annually to Council. They are needed for and form part of the schedules for the leases Council has with Community Centre entities. It is not always possible to meet this cycle precisely as the Plans, if they are to be robust, will include an up to date Strategic Plan, created by the Centres following wide consultation and given the limited resources of the volunteer boards and the pressure arising naturally from the day to day operations of the Centres.

# Attachment 1

# May Gibbs' Nutcote

# **Review of the Joint Strategic Plan 2018-19**

MANAGEMENT OBJECTIVES	Complies
• to manage the centre for community use in accordance with the overall objectives of the Community Strategic Plan	Y
• to manage the centre in accordance with the Nutcote Strategic Plan 2017-2021	Y
• to manage the centre in accordance with the aims and objectives of Council's Community Centres Policy	Y
• to provide and maintain a high-quality community centre which meets the needs of the local and wider community	Y
• to cater for people with disabilities within the physical constraints of the centre	Y
to provide for public safety	Y
• to ensure the Plan of Management is flexible and able to evolve with changing community attitudes	Y
• to be prepared to look beyond the Centre's immediate locality, through maximising existing resources, to enable delivery of outreach services where appropriate and needed	Y

# Attachment 1

May Gibbs' Nutcote

**Review of the Joint Strategic Plan 2018-19** 

Specific Goals	Achieved
Goal 1 Access, Inspiration and learning	
Objective 1 Deliver well organised, welcoming and consistently high levels of visitor services at Nutcote	$\checkmark$
Museum	√
Objective 2 Develop education and learning programs for schools and other groups	$\checkmark$
Objective 3 Create physical access to Nutcote for all ages and abilities	<b>√</b>
Objective 4 Deliver public programs	✓
Objective 5 Create Exhibitions and publications	
Goal 2 Community engagement	
Objective 1 Broaden and grow our audiences	$\checkmark$
Objective 2 Inspire volunteers' contributions to Nutcote	√
Objective 3 Strengthen ties with local communities	✓
Objective 4 Strengthen and revise Friends of Nutcote Program	$\checkmark$
Objective 5 Expand our digital presence	<b>v</b>
	New website
Goal 3 Conservation and Curatorship	
Objective 1 Promote key conservation projects	$\checkmark$
Objective 2 Enhance collections management program	$\checkmark$
Objective 3 Share our specialised knowledge with museum community	√
Objective 4 Acquire new collection material	✓
Goal 4 Organisational stability	
Objective 1 Financial Management	$\checkmark$
Objective 2 Diversify Funding base	$\checkmark$
Objective 3 Develop staff skills and training	$\checkmark$
Objective 4 Risk Management	$\checkmark$
Objective 5 Develop/review governance policies and operational procedures	✓
Objective 5 Develop/review governance policies and operational procedures	

# Attachment 1

# May Gibbs' Nutcote

# **Review of the Joint Strategic Plan 2018-19**

NOTES ON FINANCES				
Grants	NSC	Other		
	\$39,000			_
Turnover	Year	Income	Expenditure	
	2018/19	\$215,977	\$194,635	
Sustainability	Year	Result	<b>Endowment Fund</b>	Funded liabilities
	2015/16 (18	(\$15,781) deficit		
	months)			
	2016/17	(\$10,793) deficit		
	2017/18	(\$6,265) deficit		
	2018/19	\$21,342 surplus	\$366,940	\$20,800



# 2018/19 FINANCIAL YEAR ANNUAL REPORT



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# **ABOUT US**

# WHO WE ARE

Cecilia May Gibbs (1877-1969) MBE was one of Australia's foremost children's authors and illustrators and is best known today for the iconic Australian children's story, *The Complete Adventures of Snugglepot and Cuddlepie* (1919), featuring two gumnut babies and their escape from the big bad Banksia men. May lived at Nutcote for 44 years and her home and garden inspired many of her works.

'Nutcote' is the name of the house designed for May Gibbs and her husband, James Ossoli Kelly, by Sydney architect, BJ Waterhouse. The house, which would have 'compactness, convenience and charm', was built in Neutral Bay on the shores of Sydney Harbour, and was completed in 1925. The Trust looks after the day-to-day running of the historic House Museum and Gardens.

The Deed of Settlement establishing the Nutcote Trust is dated 25 July 1990. The trustee, Nutcote Trust Pty Ltd, is a company limited by shares and jointly owned by 'North Sydney Council' and the General Manager of North Sydney Council. It is a charitable trust, registered in NSW and managed by a volunteer Board. Nutcote Trust Pty Ltd employs a Manager Curator who looks after the historic House and Garden (May Gibbs' Nutcote), which opened to the public on 1 May 1994. The Nutcote Trust Pty Ltd reports annually on its activities and financials to the shareholders.

Our vision: May Gibbs' Nutcote: celebrating the life and works of an iconic Australian

**Our purpose:** To cherish May Gibbs' home, garden and life by offering memorable experiences and rewarding learning opportunities.

Our Goals: 1. Access, Inspiration and Learning – To ensure people of different backgrounds, mobility levels and ages enjoy and are inspired by May Gibbs and her home, Nutcote, by offering rewarding experiences and memorable learning opportunities.

**2.** Community Engagement – To engage a wide range of people to enjoy, understand, interpret the works of May and foster the caring of the House Museum and Garden.

**3.** Conservation and Curatorship – To ensure the significance of Nutcote and May Gibbs continues to be cherished for future generations and protect and preserve its valuable assets.

**4.** Organisational Stability – To ensure good governance and effective management of resources, including financial strategies.

# OUR PEOPLE

# Patron

General David John Hurley AC, DSC. Governor of New South Wales

# **Board Directors**

Jo-Anne Avellano	Treasurer, resigned 1 July 2019
Johanna Bagot	Acting Treasurer, joined 14 January 2019
Stephanie Lake	Executive director
Fiona Reilly	Director
Clare Morecombe	Director, resigned 1 July 2019
Hulya Yilmaz	Chair, joined 14 January 2019

# Employees

Stephanie Lake	Manager Curator		
Rebecca Burdge	Administrator/Bookkeeper		
Jemima Dove	Children's Parties Assistant		
Olivia Partridge	Casual Museum Assistant		
Sharyn Stebnickki	Casual Museum Assistant		
Rebecca Turnbull	Casual Museum Assistant		
Natalie Megna	Casual Museum Assistant		

# Volunteers

Ingrid Anderson	Makiko Furlong	Nicola Onslow
Jo-Anne Avellano	Dick Gall	Jennifer Pink
Eve Bagnall	Judy Howe	Sue Randle
Semra Baptis	Melian Jarvis	Jill Rivers
Nona Barclay	Fiona Johnstone	Marg Simonsen
Robeyne Beaumont	Dorothy Kelly	Brooks Simsar
Jacqui Brooks	Peter Kelly	Katherine Smith
Lillian Burdge	Robyn Kremer	John Stanbridge
Norman Coffey	Therese Lake	Marlene Turner
Anne Edmonds	Linda Newcomb	Robyn Vidler
Linda Evans	Adela Ngui	Julie Webber
Andrea Evers	Stephanie Ngui	Jeannette Williamson
Edwina Feilen	Angela Nymalm	

# GOVERNANCE

May Gibbs' Nutcote is registered with the Australian Charities and Not-for-profits Commission (ACNC).

# **CHAIR'S REPORT**

We are very pleased to present this report for the year ending June 2019, the year in which we not only made financial improvement, but most notably celebrated the centenary of May Gibbs' most treasured characters Snugglepot and Cuddlepie. Celebrations included a fabulous event at Government House, hosted by our Patron at the time, the Honourable David Hurley and we sincerely hope it made May Gibbs proud. The century that has passed is no small feat and is a great reminder of just how long these adorable characters have been around, continuing to give pleasure to us all with their adventures in print throughout that whole time. Reflecting on this time is also a humbling reminder of all that has been achieved by the very many people who have generously supported Nutcote to date. The board is honoured to be a part of the legacy that is May Gibbs and a privilege to serve her as best we can to ensure future generations continue to benefit from her work which is both timeless and relevant.

The board, past and present, would like to foremost thank Stephanie Lake as the Manager Curator and her team of staff and volunteers for smoothly steering Nutcote during a year that saw a lot of change, particularly at the board level. The dedication, passion and commitment from this team is evident to all those that visit Nutcote, feedback is consistently impressive, and your hard work is much appreciated.

This year, the board said farewell to directors Courtney Fox, Jo-Anne Avellano, Ainslee Tuckerman and Clare Morecombe. Their contribution was greatly appreciated, and we are particularly indebted to Jo-Anne Avellano for not only her achievements during her tenure but also her continued and tireless support since. Nutcote's financial reporting and operations benefit from this continued involvement ensuring consistency and efficiency.

A new board was formed earlier in the calendar year, with me taking the Chair and Johanna Bagot the Treasurer role. This new board is hugely grateful to the combined efforts of previous boards, their hard work provides Nutcote with the solid framework from which we hope to deliver some exciting growth in the years ahead.

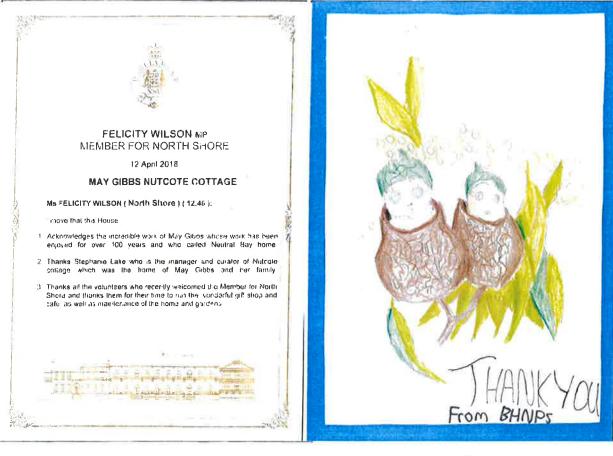
The new board's focus has been in reviewing operations against the strategic plan. The board believes the plan remains appropriate. We will continue to roll out this plan and welcome the support of everyone, including North Sydney Council, local and wider communities, staff and volunteers, on this journey.

Nutcote is extremely grateful to North Sydney Council again this year. Our relationship with the council has been and continues to be critical to our success and we would like to take the opportunity to particularly thank Martin Ellis for his support and guidance over the many years. We look forward to a continuing constructive relationship.

The board has since financial year-end expanded to include MacLaren North and Susan Kennedy. We welcome them whole-heartedly and are thrilled to have a board with the level of passion and commitment needed to tackle the challenges ahead. We are excited with the possibilities and look forward to contributing in a very tangible way.

Hülya Yilmaz Chair May Gibbs' Nutcote

## ATTACHMENT TO ITEM 26 - 25/11/19





GOVERNMENT HOUSE SIDND

## MORNING TEA

#### Wednesday, 28 November 2018

His Excellency the Governor of New South Wales and Mrs Linda Hurley will host a Morning Tea for the 100th Anniversary of Snugglepot and Cuddlepie, at Government House on Wednesday, 28 November 2018.

Dress:	Lounge Suit	
Arrive:	10.00 am	
Depart:	11.30 am	

Admittance by Invitation Card.

Parking is available in the grounds of Government House which may be approached by the gates to the left of the Sydney Conservatorium of Music.

Please reply in writing by Wednesday, 14 October 2018 to:

Kate Wrigley Protocol Support Officer Government House Sydney Macquarie Street SYDNEY NSW 2000 Phone: (02) 9228 5890 Email: <u>rsvp@governor.nsw.gov.au</u>

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## MANAGER CURATOR'S REPORT

May Gibbs and her home Nutcote stirs many memories for visitors, often becoming part of their stories. Recently I received an email letting us know how much Nutcote helped a family by providing them with some happy memories. Their mother was very ill and in her last few months the family would bring her to Nutcote to relive her childhood memories and to sit in the garden enjoying a scone and a cup of tea. The family told us that the people of Nutcote made them feel very welcome and brought a little happiness to their mother.

It has made me think about how much Nutcote is a part of the community and how important this is. Whether it is locals chatting to the volunteers who are gardening or a neighbour chatting to walkers about Nutcote recommending a visit. We have celebrated locals' birthdays and wedding anniversaries. Our postie regularly stops mid delivery to have a quick lunch in our tearoom.

Nutcote continues to flourish because of the community that looks after it. Volunteers contribute over 7,600 hours to Nutcote a year. Looking after the garden, repairing/painting/oiling, baking, catering for events, house guiding, giving external talks, writing articles for Nutcote News, washing and repairing the children's costumes, running a tearoom and so many more things that need to be done. It is this that visitors understand and makes their visit so special. For all of this and so much more I thank the dedication and passion of the volunteer team at Nutcote.

Over the last financial year we have had many events including a Cocktail party, children's cupcake decorating, the Bib n Bub tearoom cookbook launch, the dress exhibition from Ladies in Black, children's craft days, high teas and our annual May Gibbs Birthday Party in January.

Board Director Fiona Riley organised a wattle day cocktail party with wattle themed cocktails and she organised costume students from NIDA to attend in their 20's May Gibbs inspired costumes. We still have their hats on display, much to the delight of visitors.

After the success of the film Ladies in Black (where Nutcote featured) I approached the film makers about the possibility of an exhibition of the dresses. With their approval, the dresses were placed in the house. The exhibition proved very popular and brought in many new visitors to Nutcote. We were even featured on Better Homes and Gardens with Fast Ed cooking in the garden.

Jacqui Brookes and a small team developed a cookbook full of the most scrumptious cakes and treats recipes to help raise funds for the tearoom. Of course, the launch of the cookbook involved a high tea!

When going through the vast collection of Nutcote papers volunteers Linda Evans, Therese Lake and myself found a letter talking about May Gibbs corresponding with the Disney Corporation in the 30s. Although I have not been able to yet find anything more about this, it was enough for Tim Barlass at the SMH to write an article about May Gibbs missed movie plan.

For me the most special part of the year was the celebration to mark 100 years of the publication of Snugglepot and Cuddlepie at Government House. I wanted to thank the volunteers for all their hard work over the year with a big party and the Governor was happy to offer to have a celebration at Government House The day itself was wonderful however torrential rain did prove a challenge. I was especially concerned when the news broadcasts requested that where possible people do not venture onto our roads. I knew my cousin and her class from Scone had been driving to Sydney on a bus since 7 am to perform some songs from "Snugglepot and Cuddlepie the musical" at the celebrations. It turned out that, for some of the children, it was the first time they had ever seen rain. Government House looked after us all so well. We had entertainment from a brass band, two school choirs and even Mrs Hurley sang for us. We had delicious treats, a birthday cake and a personal tour of Government House. Afterwards the students from Scone Grammer and North Baulkham Hills Primary School came back to Nutcote for more celebrations.

We are fortunate that we have now had three Governors as Patrons of Nutcote. First it was Dame Marie Bashir who visited Nutcote on many occasions during her time in office and afterwards, Governor Hurley and Mrs Hurley who were very supportive of Nutcote but have now taken up the role of Governor General. We will miss them but we are delighted that Governor Margaret Beazley AO has agreed to take up the role of Patron of Nutcote and we are now planning her visit to Nutcote.

Nutcote was also mentioned in NSW Parliament. Ms Felicity Wilson thanked all the volunteers and acknowledged the work of May Gibbs. Mr Trent Zimmerman MP attended a talk about Nutcote, given by volunteer Dick Gall, afterwards in federal Parliament Mr Zimmerman acknowledged May Gibbs, her legacy and the good work done by the volunteers at Nutcote.

The increase in visitor numbers has meant the staff have had to work hard and I have huge thanks to my small team of casuals who have contributed so much. A special thanks to Rebecca Burdge our administrator and bookkeeper whose many additional skills have led to wonderful floral displays, gumnut babies bean bags as well as her graphic design skills with the Bib n Bub cookbook, knitting packs and Nutcote Newsletters.

We have noticed in recent years the general public were getting confused as new "May Gibbs" themed websites have been launched which people had thought were Nutcote. The websites were about marketing and selling Gumnut style items or as a "banner" site for writers of children's literature. It was decided that Nutcote needed a new website and the focus would be very much on Nutcote and May Gibbs' life there. The launch of our website at the start of this year was a year's background work in development. A big thanks to Clare Morcombe and Rebecca Burdge for helping me with the content. The main aims were that it could easily be kept up to date, that it was easy for visitors to use and that it reflects Nutcote as a place to visit and representative of the haven that enabled May Gibbs to continue her drawing, writing and publishing. More and more people are drawn to the site now and to our social media pages.

A grant of \$10,000 from NSC has enabled additional staff hours to develop new Nutcote education packs. Olivia Partridge read through two boxes of education material developed over the last 25 years and took out what was relevant for current curriculum. Our next steps are to develop a booklet to send out to schools to encourage school visits as well as an understanding of May Gibbs to a new audience. We are very grateful to Martin Ellis and North Sydney Council for this support.

I am currently developing a guidebook for Nutcote, full of information and images visitors can take home to relive their visit experience. We plan to make it available to the public in early 2020.

Throughout the year staff and volunteers, together with the Nutcote Board, have continued to build our visitor numbers by exposing and celebrating the significance of May Gibbs as an Australian icon both online and onsite. We have provided continued care of the Nutcote property and its heritage significance and supported the community values of North Sydney Council.

Stephanie Lake Manager Curator May Gibbs' Nutcote



# **TREASURER'S REPORT**

# **Profit and Loss**

Nutcote made a small operating profit for the 2019 year of \$21,342, compared to an operating loss of \$6,262 for the 2018 year. Note that operating profit includes a government grant of \$32,640; without this grant revenue the accounts disclose a trading loss of \$11,298. The addition of the grant revenue makes for a very positive result for Nutcote during 2018-19.

# Revenue

Total revenue year on year is slightly increased \$215,977 compared to \$202,483 for 2018. The increased revenue is reflected in increased revenue from donations, retail sales and admissions fees, possibly driven by increased public interest in visiting Nutcote arising from the 100 year anniversary of Snugglepot and Cuddlepie. In 2019 Donations from friends was up (to \$11,399 vs \$3,107 in 2018) reflecting a single large donation of \$10,000. Sales were slightly up (to \$83,708 in 2019 vs \$73,659 in 2018), and admissions fees were also trending up (\$35,947 in 2019 vs \$21,599 in 2018Rent received from Wallaringa Ave was steady year on year at \$38,346 in 2019 v \$39,500 in 2018.

# **Expenses**

Overall expenses continue to trend downward in 2019 \$194,635 compared to \$208,748 in 2018. Cost of goods sold is significantly down in 2019 at \$12,437 vs \$32,657 in 2018, reflecting donated stock received as part of the 100 year anniversary celebrations. Due to the work of the outgoing Treasurer, expense savings have been realised in accounting fees and insurance, while depreciation is steady.

# **Balance Sheet**

# Assets

The cash position continues to be very healthy and in 2019 there has been a continued consolidation of cash reserves (reflecting a three year upward trend over 2017, 2018 and now 2019). Trading stock and inventory levels continue to rise year on year (in 2019 reflecting one-off purchases of limited edition stock for the 100 year celebrations of Snugglepot and Cuddlepie), closing trading stock value at year-end 2019 was \$44,461. As previously reflected in 2018, in 2019 a prepayment of \$5,971 was noted in the financial statements for insurance that will be reimbursed by the NSC in 2020.

## Liabilities

Liabilities for the 2019 year include GST, superannuation, and PAYG payable, with a slight increase in accrued employee entitlements (from annual leave, up to \$10,098).

Overall the Nutcote Trust operating profit reflects continued year on year decreases in expenses and in 2019 increased revenue from grants, donations, sales and admissions. This a very positive result reflecting the continued effort of the Manager Curator and the contributions of the volunteers who support the tearoom, house, garden, fundraising and operations. Through tireless and dedicated effort, the team continues to provide the high quality and memorable experience of May Gibbs' home, garden and life. Profitability of Nutcote also continues to be possible due to the strong and continued support of the NSC.

Johanna Bagot Acting Treasurer May Gibbs' Nutcote

# ATTACHMENT TO ITEM 26 - 25/11/19

# AUDITED SPECIAL PURPOSE FINANCIAL REPORT

NUTCOTE TRUST (A.B.N. 13 003 963 148)

# FOR THE YEAR ENDED 30 JUNE 2019

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# NUTCOTE TRUST

## (A.B.N. 13 003 963 148)

# AUDITED SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2019

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NUTCOTE TRUST PTY LIMITED A.B.N 13 003 963 148 DRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2019

The directors of Nutcote Trust Pty Limited (the "Trust") present their report together with the special purpose financial report of the Trust for the year ended 30 June 2019 and the auditor's report thereon.

#### DIRECTORS

The directors of the Trust in office during the financial year and until the date of this report are as follows:

J Bagot	Acting Treasurer - appointed on 14 January 2019
J Avellano	Treasurer - resigned on 1 July 2019
S Lake	Appointed 19 February 2017
F Reilly	Appointed 19 December 2017
C Morecombe	Resigned on 1 July 2019
H Yilmaz	Chair - appointed on 14 January 2019

#### **PRINCIPAL ACTIVITIES**

Nutcote Trust Pty Ltd is a charitable trust and its principal continuing activity during the year was to carry on a business of attracting and encouraging donations in order to use the funds to promote and preserve the works of May Gibbs.

#### **OPERATING RESULTS AND REVIEW OF OPERATIONS**

Operating Profit was \$21,342 with a reported profit for accounting purposes of the same amount (2018: reported loss of \$6,265).

# SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes during the year

## SIGNIFICANT EVENTS AFTER BALANCE DATE

At the date of this report there is no other matter or circumstance which has arisen since 30 June 2019 that has significantly affected or may significantly affect:

a), the Trust's operations in future financial years; or

b) the results of those operations in future financial years; or

c) the Trust's state of affairs in future financial years.

NUTCOTE TRUST PTY LIMITED A.B.N. 13 003 963 148 **DIRECTORS' REPORT (CONT'D)** FOR THE YEAR ENDED 30 JUNE 2019

#### DIRECTOR'S & OFFICERS' INSURANCE

The Directors have associations insurance that protects against a loss in respect of claims made against the Directors which arise from any actual or alleged misstatement, misleading statement, negligent act or error, omission, breach of duty, or breach of Power of Authority committed during the course of our business.

#### ENVIRONMENTAL REGULATION

The Trust is not subject to any particular or significant environmental regulation.

Signed in accordance with a resolution of the directors.

Shanna Bager J Bagot

Acting Treasurer

Sydney

Felfilinaz Hyllmaz Chair Date 19 oct abox 2019

# AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Watkins Coffey Martin Chartered Accountants

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Richard Watkins FCA | Partner

Dated this 29 October 2019



# WATKINS COFFEY MARTIN CHARTERED ACCOUNTANTS ABN 96 062 875 976

#### INDEPENDENT AUDITORS REPORT

## TO THE MEMBERS OF Nutcote Trust Pty Ltd

We have audited the accompanying special purpose financial report of Nutcote Trust Pty Ltd, which comprises the balance sheet as at 30 June 2019, the profit and loss appropriation statement for the year then ended and notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

#### Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from misstatement, whether due to fraud or error.

#### 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 auditors 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 of the financial report that gives a true and fair view 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 evaluating 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.



SR Coffey & KA Martin & MS Prosod & RV Walkins T/As Walkins Coffey Martin is a Corporate Authorised Representative No 1246036 of

SMSF ADVISERS NETWORK PTY LTD ABN 64 155 907 681 AFSL Number 430062 CHARTERED ACCOUNTANTS

AUSTRALIA + NEW ZEALAND

Liability is limited by a scheme approved under Professional Standards Legislation WCM House 65 Hill Street Roseville NSW 2069

Correspondence: PO Box 276 Roseville NSW 2069 Telephone 02 9416 5355 Facsimile 02 9416 5388 info@wcm.com.au www.wcm.com.au

(when in attendance) rear 628 Wynyard Street Tumut NSW 2720

#### Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Nutcote Trust Pty Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

#### Opinion

In our opinion:

the financial report of Nutcote Trust Pty Ltd 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 2019 and of its performance for the year ended on that date; and
- (ii) complying with the Australian Accounting Standards and the *Corporations Act 2001*.

Watkins Coffey Martin Chartered Accountants

Richard Watkins FCA | Partner

Dated 29th October 2019

NUTCOTE TRUST A.B.N 13 003 963 148 DIRECTORS' DECLARATION FOR THE YEAR ENDED 30 JUNE 2019

In accordance with a resolution of the directors of Nutcote Trust Pty Limited, we state that:

In the opinion of the directors:

- (a) the Trust is not a reporting entity as defined in the Australian Accounting Standards;
- (b) the financial statements and notes of the Trust are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012, including:
  - (i) giving a true and fair view of the Trust's financial position as at 30 June 2019 and its financial performance for the year ended on that date; and
  - complying with Australian Accounting Standards to the extent described in Note 2(a) to the financial statements and complying with the Australian Charities and Not-for-Profits Commission Regulation 2013; and
- (c) there are reasonable grounds to believe that the Trust will be able to pay its debts as and when they become due and payable.

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Signed In accordance with a resolution of the directors.

kihanna sagir

H Yiln Chair

Jelman H Yilmaz

Sydney

J Bagot

**Acting Treasurer** 

Date 29 October 2819

#### NUTCOTE TRUST A.B.N 13 003 963 148 INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

	Notes	2019 \$	2018 \$
Total revenue from ordinary activities	2	215,977	202,483
Changes in inventories of trading stock		(16,541)	(12,450)
Cost of goods sold		(12,437)	(32,657)
Employee benefits expense		(113,522)	(106,753)
Depreciation and amortisation expenses		(10,266)	(10,295)
Other expanses		(41,858)	(46,593)
Total expenses from ordinary activities	3	(194,635)	(208,748)
Profit / (Loss) for the year		21,342	(6,265)
Transfers (to) endowment fund		(6,731)	(7,781)
Transfer from (to) capital account		(14,611)	14,046
Accumulated income at year end	-		

The income statement is to be read in conjunction with the notes to the financial statements set out on the following pages.

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#### NUTCOTE TRUST A.B.N 13 003 963 148 STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Profit / (Loss) for the year	21,342	(6,265)
Other comprehensive income	2	343
Total comprehensive Profit / (Loss) for the year	21,342	(6,265)

The statement of comprehensive income is to be read in conjunction with the notes to the financial statements set out on the following pages.

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#### NUTCOTE TRUST A.B.N 13 003 963 148 STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Notes	2019 \$	201
Current Assets			
Cash and cash equivalents	4	438,846	418,590
Inventories	5	43,641	27,100
Other	6	5,791	6,960
Total Current Assets		488,278	452,650
Non-Current Assets			
Property, plant and equipment	7	755,440	762,416
Total Non-Current Assets		755,440	762,416
Total Assets		1,243,718	1,215,066
Current Liabilities			
Payables	8	10,702	7,952
Provisions	9	10,098	5,538
Total Current Liabilities		20,800	13,490
Total Uabilities		20,800	13,490
Net Assets		1,222,918	1,201,576
Trust Funds			
iettled fund	10	100	100
Capital account	11	573,242	558,631
ndowment fund	12	366,940	360,209
sset revaluation reserve	13	282,636	282,636
otal Trust Funds	-	1,222,918	1,201,576

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on the following pages.

#### NUTCOTE TRUST A.B.N 13 003 963 148 STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	Notes	2019	2018
		\$	\$
Cash Flow from Operating Activities			
Cash receipts		211,029	191,961
Interest received		9,387	10,522
Cash payments		(196,870)	(206,755)
Net cash provided by/ (used in) operating activities)	14b	23,546	(4,272)
Cash Flow from Investing Activities			
Payments for property, plant and equipment		(3,290)	(8,217)
Nat cash provided by (used in) investing activities		(3,290)	(8,217)
ash Flow from Financing Activities			
Net cash provided by (used in) financing activities	3	·····	· · · ·
Net increase (decrease) in cash held		20,256	(12,489)
ash at beginning of the year		418,590	431,079
cash at end of the year	14a	438,846	418,590

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on the following pages.

#### **1. GENERAL INFORMATION**

Nutcote Trust was settled on 25 July 1990 by the Council of the Municipality of North Sydney. Under the provisions of the settlement, the Trustee, Nutcote Trust Pty Limited, carries in the business of attracting and encouraging donations In order to use the funds to promote and preserve the works of May Gibbs.

## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

This special purpose financial report has been prepared for distribution to the members to fulfil the directors' financial reporting requirements under the Australian Charitles and Not-for-Profits Commission Act 2012. The accounting policies used in the preparation of this financial report, as described below, are consistent with the financial reporting requirements of the Australian Charitles and Not-for-Profits Commission Act 2012 and with previous years, and are in the opinion of the directors', appropriate to meet the needs of the members.

In the opinion of the Directors of the Trustee, the Trust is not a reporting entity as it is unlikely that users exist who requires general purpose financial statements to meet all of their information needs. Accordingly, this special purpose financial report has been prepared to satisfy Trustee's reporting requirements under the Trust Deed. Nutcote Trust Pty Limited is a not-for-profit entity for the purposes of preparing financial statements.

The financial statements have been prepared in accordance with the recognition and measurement requirements specified by all applicable Australian Accounting Standards (including the Accounting Interpretations) adopted by the Australian Accounting Standards Board and the disclosure requirements of the following pronouncements:

- AASB 101: Presentation of Financial Statements
- AASB 107: Statement of Cash Flows
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 110: Events after the Reporting Period
- AASB 1054: Australian Additional Disclosures
- AASB 1048: Interpretation of Standards

No other Australian Accounting Standards, Australian Accounting Interpretations, or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared in accordance with the historical cost convention.

#### (b) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and revenue can be reliably measured. Revenue is recognised as follows:

#### (i) Donations

Donations are recognised and measured at the fair value of the consideration when receivable.

#### (ii) Interest revenue

Interest revenue is recognised as it is earned, taking into account the effective yield on the financial asset.

#### (c) Taxation

No provision for income tax has been raised as the Trust is exempt from income tax under Subdivision 50-B of the income Tax Assessment Act 1997

#### (d) Cash and cash equivalents

For the purposes of the statement of financial position and statement of cash flows, cash comprises cash on hand that Is available on demand and deposits held at call with financial institutions. Cash and cash equivalents are carried at fair value being the principal amounts deposited.

#### (e) Property, plant and equipment

Each class of property, plant and equipment are carried at cost of fair value less where applicable, any accumulated depreclation.

(i) Property, plant and equipment

Freehold land is measured at Director's valuation. Buildings are measured on the basis of deemed cost. All other items of property, plant and equipment are measured on the cost basis. The directors have determined that the carrying value of land and buildings provides an adequate representation of their current fair values.

(ii) Depreciation

All assets, excluding freehold land, are depreciated on a straight line basis over their useful lives to the company. Depreciation rates are reviewed annually. Up to 2006, the Nutcote collection was depreciated along with other assets. This has now stopped as this is not current museum practice. This brings the treatment of the Nutcote collection in line with other cultural institutions in New South Wales.

#### (f) inventories

Inventories are measured at the lower of cost and net realisable value.

#### (g) Capital profits

All capital profits are transferred to the capital account as the Trust Deed provides that capital profits are to be set aside for the benefit of residual beneficiarles.

#### (h) Endowment fund

Life membership contributions, contributions made specifically to the endowment fund, all unconditional legacies and bequests and any other monies or assets allocated by the Board of Nutcote Trust Pty Limited are allocated to the endowment fund. Additionally, a minimum of 25% of the interest earned on the endowment fund is allocated to the endowment fund revenue. All endowment fund revenue is transferred to endowment fund equity at year end. In alignment with the endowment fund policy, a maximum of 75% (and not less than 50%) of income derived from the endowment fund investments shall be used towards operational costs of maintaining Nutcote as a museum open to the public.

,

	2019	201
	\$	
2.REVENUE FROM ORDINARY ACTIVITIES		
2aFrom operating activities		
Endowment fund contributions	2	12
Endowment fund interest	8,975	10,375
Government grants	32,640	20,300
Interest received	412	147
Donations- friends	11,399	3,107
Donations - general	2,636	9,097
Sales	83,708	73,659
Admissions fees	35,947	21,599
Functions	137	23,106
Subscriptions	1,777	1,593
Rent	38,346	39,500
Total revenue from ordinary activities	215,977	202,483
Gift shop, tea room and functions	69,424	61,364
Gift shop, tea room and functions	69,424 (21,413)	
Gift shop, tea room and functions Sales Cost of sales	in a second the second	61,364 (22,809) 40,250
Gift shop, tea room and functions sales Cost of sales iross profit (loss)	(21,413)	(22,809)
Gift shop, tea room and functions Sales Cost of sales Gross profit (loss) Iouse and garden ales	(21,413)	(22,809)
Gift shop, tea room and functions Sales Cost of sales Gross profit (loss) Nouse and garden ales ost of sales	<u>(21,413)</u> <u>48,011</u>	(22,809) 40,250
Gift shop, tea room and functions Sales Cost of sales Gross profit (loss) Nouse and garden ales ost of sales	(21,413) 48,011 14,284	(22,809) 40,250 12,295
Gift shop, tea room and functions Sales Cost of sales Gross profit (loss) Nouse and garden ales cost of sales ross profit (loss)	(21,413) 48,011 14,284 (7,564)	(22,809) 40,250 12,295 (9,848)
Gift shop, tea room and functions Sales Cost of sales Gross profit (loss) Nouse and garden ales ost of sales ross profit (loss) EXPENSES FROM ORDINARY ACTIVITIES	(21,413) 48,011 14,284 (7,564)	(22,809) 40,250 12,295 (9,848) 12,447
Gift shop, tea room and functions Sales Cost of sales Gross profit (loss) Rouse and garden Rales Rost of sales Rost of sales EXPENSES FROM ORDINARY ACTIVITIES Ranges in trading stock Rost of goods sold	(21,413) 48,011 14,284 (7,564) 6,720	(22,809) 40,250 12,295 (9,848) 12,447 12,450
Gift shop, tea room and functions Sales Cost of sales Saross profit (loss) House and garden ales cost of sales ross profit (loss) EXPENSES FROM ORDINARY ACTIVITIES Hanges in trading stock lost of goods sold aployee benefits expense	(21,413) 48,011 14,284 (7,564) 6,720 16,541 12,437	(22,809) 40,250 12,295 (9,848) 12,447
Gift shop, tea room and functions Sales Cost of goods sold Cost of go	(21,413) 48,011 14,284 (7,564) 6,720 16,541	(22,809) 40,250 12,295 (9,848) 12,447 12,450 32,657 106.753
2b Gift shop, tea room and house operations Gift shop, tea room and functions Sales Cost of sales Gross profit (loss) House and garden ales tost of sales tross profit (loss) EXPENSES FROM ORDINARY ACTIVITIES hanges in trading stock bast of goods sold imployee benefits expense expreciation and amortisation expenses ther expenses	(21,413) 48,011 14,284 (7,564) 6,720 16,541 12,437 113,522	(22,809) 40,250 12,295 (9,848) 12,447 12,450 32,657

	2019	2018
	\$	\$
4. CASH AND CASH EQUIVALENTS		
Cash at hand	400	400
Cash at bank	438,446	418,190
Term deposits	438,846	418,590
5. CURRENT INVENTORIES		
Trading stock at cost	44,641	28,100
Provisions for obsolete inventory	(1,000)	(1,000)
	43,641	27,100
6. OTHER ASSETS		
Prepayments	5,971	6,950
	5,971	6,960

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	2019 \$	201 <b>8</b> \$
7. PROPERTY PLANT AND EQUIPMENT		
Land and buildings		
Freehold land	365,907	365,907
	365,907	365,907
Buildings	405,802	405,802
Less accumulated depreciation	(172,213)	(167,271)
	233,589	238,531
Leasehold improvements	424,710	424,710
Less accumulated depreciation	(303,847)	(300,442)
	120,863	124,268
Total Land and buildings	720,359	728,707
Plant and equipment		3
Furniture and fittings	11,150	11,150
Less accumulated depreciation	(11,150)	(11,150)
Office equipment at cost	91,578	88,288
Less accumulated depreciation	(82,645)	(80,940)
	8,933	7,348
Gallery exhibits at cost	64,406	64,406
ess accumulated deprecation	(38,258)	(38,044)
	26,148	26,362
otal property, plant and equipment	755,440	762,416

	2019	2018
8. CURRENT PAYABLES	\$	\$
Trade creditors	78	296
Sundry creditors	10,624	7,656
	10,702	7,952
9. CURRENT PROVISIONS		
Employee entitlements	10,098	5,538
	10,098	5,538
10. SETTLED FUND The balance of the settled fund represents the amount settled on formation		
of the trust	100	100
11. CAPITAL ACCOUNT		
Balance at beginning of year	558,631	572,677
Transfer to (from) capital account	14,611	(14,046)
Balance at end of year	573,242	558,631
12. ENDOWMENT FUND		
Balance at beginning of year	360,209	352,428
Transfers to endowment fund	6,731	7,781
Balance at end of year	366,940	360,209
13. ASSET REVALUATION RESERVE		
Balance at the end of year	282,636	282,636

14. NOTES TO THE STATEMENT OF CASH FLOWS	2019	2018
(a) RECONCILIATION OF CASH AND CASH EQUIVALENTS TO STATEMENT OF CASH FLOWS		
For the purpose of the statement of cash flows, cash includes cash on hand and at bank and short term deposits at call. Cash as at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:	\$	\$
Cash on hand and cash at bank	438,846	418,590
(b) RECONCILIATION OF NET PROFIT AFTER INCOME TAX TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Loss from ordinary activities after income tax	21,342	(6,265)
Non-cash flows in profit (loss) for the year		
Depreciation	10,265	10,295
Provision for Annual Leave	4,559	,
Decrease (increase) in other assets	1,169	3,483
Decrease (increase) in inventories	(16,541)	(12,450)
(Decrease) increase in payables	2,751	665
Net cash flow used in operating activities	23,545	(4,272)

#### **15. AUDITOR'S REMUNERATION**

Amounts paid or due and payable to Watkins Coffey Martin) for:		
- Audit of the financial report of the Trust	2,600	3,300
	2,600	3,300

#### 16. CONTINGENT LIABILITIES

There are no contingent liabilities, guarantees, indemnities nor commitments relating to the Trust (2018: nil).

# 17. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

At the date of this report, the Trust is not aware of any matter or circumstance that has arisen since the reporting date which has significantly affected or may significantly affect the operations of the Trust, the results of its operations, or its state of affairs, which is not already reflected in this report (2018: nil).

# **OTHER IMPORTANT INFORMATION**

## ACKNOWLEDGMENTS & THANK YOU

# **Corporate & community partners**

Bunnings Warringah Mall, Stanton Library and North Sydney Council.

## HOW YOU CAN HELP

## Volunteer your time

We are always looking for volunteers who can help guide in the house, help in the tearoom, help in the garden, help with graphic design, help with administration and help with events. Email volunteers@maygibbs.com.au for more information.

## Make a donation

Donations can be made online <u>https://nutcote.vendecommerce.com/collections/donate</u> or by sending us a cheque made payable to 'The Nutcote Trust'. Please contact us if you need more information.

**Become a Friend** 

Leave a bequest

Support an event or fundraising activity

Become a corporate partner

## Email <u>admin@maygibbs.com.au</u> for more information on how you can help.

## Other ways you can help our cause

May Gibbs left the Copyright of her books to two Children's Charities Northcott Society and The Cerebral Palsy Alliance. Buy purchasing items in our gift shop or purchasing "The Gumnut Babies" or "Snugglepot and Cuddlepie" will not only keep May's legacy alive but also the Royalties will benefit these charities. By visiting Nutcote you can see May's beloved Nutcote with a "long, long garden" you will see where May did her drawings in her studio.

Nutcote as well as Charlene Bradley raised a large sum of money to have May's work digitised for the State Library of NSW. You can go to their website <a href="http://www.sl.nsw.gov.au/stories/may-gibbs">http://www.sl.nsw.gov.au/stories/may-gibbs</a> to have a look at her art work and also see her manuscript for Snugglepot and Cuddlepie.

Stanton Library at North Sydney also has information regarding May's life and can be visited in person or online <a href="http://www.northsydney.nsw.gov.au/Library\_Databases/Heritage\_Centre">http://www.northsydney.nsw.gov.au/Library\_Databases/Heritage\_Centre</a>

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# **CONTACT US**

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# The Sydney Morning Herald

CULTURE MOVIES AUSTRALIAN FILM

# Ladies in Black, a love letter to Sydney

By **Garry Maddox** September 6, 2018 – 5.36pm



Sydney was a very different place in 1959. Robert Menzies had been prime minister for a decade, television networks were trying out such innovative afternoon shows for stay-at-home mothers as *Let's Make Clothes* and *About Your Garden,* and Princess Alexandra, a young royal who had been briefed on Australia by Rolf Harris, was touring.

But for four women working in a grand department store – a fictionalised version of David Jones – the problems they face are very familiar.



Alison McGirr as Patty Williams, Angourie Rice as Lisa Miles and Rachael Taylor as Fay Baines, in Ladies In Black. SONY PICTURES

Patty, who lives at Randwick with her uncommunicative husband, is quietly hoping to fall pregnant. Former cocktail waitress Fay, who lives by herself in a flatette near Bondi Junction, continues to be disappointed by the men she meets.

Lisa, a "frail as a fairy" 16-year-old who has just finished high school, has a father with fixed ideas about what his daughter should do next – and they don't include

university. And Magda, an exotic Slovenian immigrant trying to make a new life, is called a "reffo" behind her back.

They all work in ladies fashion over summer at F.G. Goode's in Madeleine St John's 1993 novel *The Women In Black* – a witty coming-of-age story for both Lisa and the Harbour City.

For a slender volume that was originally only published in Britain where St John lived until her death from emphysema in 2006, *The Women In Black* has had a surprising new life in the past three years.

First Tim Finn adapted it into a hit stage musical. Now Bruce Beresford has directed an \$11 million film, *Ladies In Black*, with a cast headed by Angourie Rice (*Spiderman: Homecoming*) as Lisa, Rachael Taylor (*Jessica Jones*) as Fay, Alison McGirr (*Home & Away*) as Patty and Brit Julia Ormond (*Mad Men*) as Magda.

It's a gently comic drama that neatly captures a time in Sydney's history when working men expected dinner on the table when they came home via the pub – handing over housekeeping money to their wives – and students would head to *The Sydney Morning Herald* office late at night to see their exam results before they appeared in the next day's paper.

As St John writes, it's still a city where "early-rising housewives" head into Goode's from "the wooded slopes of the salubrious North Shore to the stuccoed charm of the Eastern Suburbs, from the passe gentility of the Western ditto to the *terra incognita* of the Southern" to do their Christmas shopping.

But times were about to change as the '50s give way to the '60s, with the influence of European immigration and the arrival of feminism reshaping society.

In a solid supporting cast, Shane Jacobson and Susie Porter play Lisa's suburban parents, with Noni Hazlehurst and Nicholas Hammond as store managers, and Ryan Corr and Vincent Perez as Hungarian immigrants.



Julia Ormond as Magda in Ladies In Black. SONY PICTURES