

Montsalvat



ANNUAL REPORT
2018/19





6	Mission
7	Vision
9	Chair's Report
17	Executive Director's Report
21	Cultural Operations
24	Onsite Arts Tradition
26	Heritage, Community & Tourism Operation
29	Development
	Montsalvat Foundation
	Montsalvat Partnerships
31	Governance
	Board
	Patrons
32	Staff & Volunteers
34	Financial Statements



Montsalvat's mission is to continue to be a living, thriving artistic community, welcoming to the general public. We aim to educate and to promote local, national and international cultural practice, and to conserve and enhance our magnificent natural site, unique buildings and collection, so that present and future generations can draw inspiration from Montsalvat's serene beauty and creative heritage.

Montsalvat will be recognised internationally as a respected Australian home of arts and culture, where work of the highest quality is created, taught, exhibited, performed, promoted and held in trust.



Work by Sally Bowen



Work by Gwen Scott



Chapel interior, photo by Field of View Photography

Over its eighty-five year history, Montsalvat has seen many changes. Once a private semi-rural retreat for artists, it is now a public oasis of creative opportunity in a great city that prides itself on a commitment to arts and culture. Montsalvat has long been a contributor to that history and commitment. Its perfect siting – on treed slopes that catch Melbourne's magnificent western sun – reminds one why artists gravitated to these Melbourne hills for inspiration in the first place. There is something in the air out here.

THE BOARD

At Montsalvat there is, necessarily, change amid continuity. Montsalvat Ltd, with its executive and staff, is responsible for sustaining Montsalvat's founding commitment to the making and teaching of art in its many forms. The tradition began in the 1930s, with the Jörgensen and Skipper families and the artists and friends who supported them. The Montsalvat Ltd Board, as Trustee since the Board's formal establishment in 2007, continues the commitment to provide for artists and foster arts education programs that spark engagement and encourage the highest standards from all who participate in them.

The Board's further task is to ensure the structural and financial integrity of a heritage institution. Montsalvat is unique in Australia for its French-provincial-derived architectural style and its locally devised building methods, including extensive use of found-on-site, and re-cycled material. The care and ongoing maintenance of the buildings and gardens are part of Montsalvat's commitment to providing artists and the public with an inspiring gathering place. Montsalvat's arts activities are financially underpinned through a diversity of events and celebrations of rites of passage – for which Montsalvat is an ideal site.

In April 2018, the Board saw a significant change when Executive Director, Rob Hauser, resigned after nine formative years with Montsalvat. Rob drew on his extensive engineering, local government and administrative experience to develop and refine Montsalvat Ltd's governance, financial and fiduciary systems, while at the same time encouraging its arts and residency programs and ensuring their financial viability. During the ensuing search for a new Executive Director (conducted with the assistance of Fisher Leadership), Directors Peter Moore and Dr Michael Liffman generously acted as an interim Executive Committee, ably assisted by Montsalvat's General Manager, Anthony Aspidis.

Dr Jacqueline Ogeil, a professional musician and Director of the Woodend Winter Arts Festival, took up the Executive Director position in October 2018. Dr Ogeil brings with her a wealth of hands-on experience in the arts, business and arts administration, and a welcome passion for every aspect of Montsalvat's activities – from concerts and exhibitions to the nitty gritty of grounds and building maintenance.

Montsalvat Ltd is a not-for profit company. Its Board Directors volunteer their services. Their



professional experience in 2018 covered the arts, arts education, music, architecture, law, literature, journalism, finance, business, philanthropy, governance, public relations, hospitality, administration and marketing.

The Board meets formally five times a year, with an Annual General Meeting and Auditor's report in October-November.

The Montsalvat Foundation is the body authorised to receive gift-deductible donations to Montsalvat. The Montsalvat Foundation Incorporated Committee meets as required. Its AGM was held in November 2018.

The Board undertakes regular succession planning in accordance with Montsalvat's constitutionally mandated criteria for selection, and its own assessment of the capabilities required to meet Montsalvat's needs.

Former Board directors Dr Barry Jones AC and Phillip Adams AO became patrons of Montsalvat at the conclusion of their respective terms.

COMMITTEES

Between Board meetings, Montsalvat Ltd's committees oversee the governance, strategic and financial planning, maintenance and risk management needs of Montsalvat. They operate within strict terms of reference. In 2018 the following committees met regularly:

- Finance, Audit and Risk Management Committee, chaired by Dr Catherine Dale.
- Governance Committee, chaired by John Howie AM.
- Executive Committee, chaired by Peter Moore, with Dr Michael Liffman.
- Fundraising Committee, Chaired by Dr Michael Liffman.
- Montsalvat Buildings and Facilities Development Committee, chaired by Peter Moore.

PLANNING AND GOVERNANCE

Montsalvat Ltd currently follows its Strategic Plan 2017–2022, with this vision: 'Montsalvat

will be recognised internationally as a respected home of arts and culture, where work of the highest quality is created, taught, exhibited, performed, promoted and held in trust.' It will continue to be a living, thriving artistic community, welcoming to the general public.

Montsalvat Ltd's foundational governance documents – Constitution, Governance Plan, and Committees' Terms of Reference – are regularly reviewed and updated to comply with government regulations and to reflect best practice.

THE ARTS

During 2018, Montsalvat's arts activities included exhibitions, classes, concerts, school excursions, film shoots, and the Spring Festival program, all directed and developed by Montsalvat's Arts Manager, Jeannette Davison, energetically assisted by Gemma Eades. Their care and supervision extended to Montsalvat's fast developing ceramics Centre, Clay Talk. I thank them both for their dedication and enthusiasm.

EVENTS, COMMUNITY AND HOSPITALITY

Montsalvat's events, hospitality and promotional programs help keep Montsalvat viable as a centre for art. They also serve to welcome into Montsalvat a broad spectrum of Australian and international visitors, to enjoy the art, architecture, the gardens, and to celebrate significant milestones in their own lives. I thank Montsalvat's General Manager Anthony Aspidis for overseeing this vital part of Montsalvat's business, and I salute Rebecca Jory and her events and catering teams for their professionalism and unflagging energy in implementing complex programs.



GROUNDS AND MAINTENANCE

Montsalvat has for years benefitted from the expertise and enthusiasm of its head gardener, Jo Douglas and her handy, energetic team of artisans and volunteers. Together they care for Montsalvat's gardens and unique buildings (and its wandering wildlife) with rare sensitivity and regard for the unique nature of the place.

VOLUNTEERS

Montsalvat is assisted in every aspect of its operations by the generosity of people who volunteer here. They work in the gardens, in the galleries, at festivals; they operate the car parks, help out with front of house; they volunteer their expertise and labour without stint. Montsalvat thanks them all – we could not do without them.





Clay Talk Students' work

IN MEMORIAM

In August 2018, Montsalvat mourned the passing of a friend, fellow worker and fine craftsman, Dean Warner. This was Montsalvat's website tribute.

Dean Somerville Warner

1967–2018

Dean was beloved by generations of Montsalvat men and women, and by many who met and worked with him at Montsalvat. He was treasured for his gentleness, his loyalty, his quick eye for beauty and skilled craftsmanship. Every corner of Montsalvat bears the mark of Dean's creative attention to whatever was needed – a plinth for an exhibition, a display case for an instrument, a perfect small table to hold the water glass and books of a guest writer.

It was also Dean who would be up a ladder to get the exact shaft of light onto the chun-glaze of a blossom jar, Dean who understood the right height for workshop tables to serve hundreds of aspirant instrument makers, and who was lyrical about American Shaker furniture. It was Dean who hung great Afghan carpets from the high beams of the Barn Gallery, and made a friend of carpet maker and former refugee Najaf Mazari in the process. It was Dean who worked with all our visiting curators, with volunteers, with staff in every part of Montsalvat, earning the affection of all.

Dean exchanged books and travel enthusiasms with us, drove Montsalvat's tractors, and shared meals, music and laughter. He was a walking compendium of Montsalvat history. And even from underneath his habitual hat, we could see the spark that would light up his eyes at the prospect of beauty or the smile of a friend.

He was a kind, beautiful human being. And is much missed.

CONCLUSION

This Chair's report covers Montsalvat from June 2018 until November 2018, when I retired as Chair of the Board of Montsalvat Ltd (having advised the Board in 2017 of my intention). The story for the rest of the year 2018-2019 will be taken up by my successor, the highly experienced Dr Catherine Dale, who has known Montsalvat and Eltham for as long as I have, and has

been a stalwart and reassuring presence for this Chair and for the Board since its establishment. I thank her, and all my colleagues, past and present, and the artists and staff and treasured associates of Montsalvat over these past 13 years, for their friendship, support and commitment to the exacting world and life of art.

Morag Fraser AM
Chair Montsalvat Ltd 2006–2018



At the November 2018 AGM I was both honoured and humbled to be elected to Chair of the Board. In taking up this position from Morag Fraser AM, I would like to acknowledge Morag's absolute commitment and passion for Montsalvat. As Chair since 2006, Morag has been a profound and scholarly leader in all areas. She has inspired the Board and the organization to continue to fulfil the will of Justus Jorgensen, enabling Montsalvat to flourish as a place of excellence in all areas of the arts and education. Morag was instrumental in bringing about a strong sense of purpose, financial stability and sound governance.

We thank Morag for her generous spirit, wise leadership and phenomenal commitment. We wish Morag all the very best as she commences her new challenge of writing a book on the renowned Australian poet, Peter Porter OAM.

This year we welcomed Dr Jacqueline Ogeil as Executive Director. Jacky was selected for the position following an extensive executive recruitment process. It is a pleasure seeing Jacky move into her new role with enthusiasm and vitality. As a world class musician, Jacky brings a wealth of professional experience, artistic passion and a whirlwind of new ideas. In her brief time at Montsalvat we have seen projects come to life, new relationships formed and established networks flourish. It is a time for renewal as we start to see Montsalvat reimagined for the future, whilst respecting our rich heritage and historic foundations.

One of the focus areas of the Board was to review our risk profile and the framework for our organisational work health and safety. Consequently, we have reassessed our Strategic Risk Matrix and this plan has been

reviewed as new issues are identified. As a fundamental responsibility of the Board, this will be an ongoing process in the future.

During this period, we have collectively focused on re-establishing networks and building on Montsalvat's reputation as a centre of artistic endeavour and excellence. I would like to acknowledge all Board member's role in achieving this objective. Unlike many organisations, all Directors play an active role and this outstanding dedication is appreciated and acknowledged. Board members bring a wealth of professional experience and skills and this knowledge is intrinsic to our success, now and in the future.

My thanks go to the Board, our staff, artists, volunteers, donors and patrons for your outstanding contribution and commitment. This collective energy is the essence of what makes Montsalvat such a vibrant and exceptional, creative place to be.

Catherine Dale (Dr)
Chair Montsalvat Ltd (2018-)



Beautiful weddings are made at Montsalvat

The financial year 2018–2019 saw many changes at Montsalvat, including my own appointment midway through October after six months of not having an Executive Director in the role. In early November Morag Fraser AM stepped down, and Dr Catherine Dale was voted in as our new Chair. It was a great privilege to work with Morag, even for such a short and intense time, and we are all extremely grateful for her generous support for Montsalvat and its programs.

Change is part of growth, is necessary for evolution, and creates vibrancy. Montsalvat seeks to honour the mission and vision of the strategic plan while embracing the vision of Justus Jørgensen, as stated in our Constitution. We acknowledge the efforts and initiatives of those who have come before us, understanding that they have provided a solid platform for our next performance. And so we must own the change and embrace it.

Financially, it is clear that the patterns that made Montsalvat profitable over the last several years are changing, and we need to adjust accordingly. Montsalvat Ltd is a not-for-profit company, and what profit is made is reinvested into the care of Montsalvat, its grounds and the support of its artistic program. In this year I have taken my first steps towards further developing the other significant part of our core purpose—education.

Montsalvat has continued to honour its mission to continue to be a living, thriving, creative artistic community, with an increased number and variety of artistic events happening this year. In total there were 39 exhibitions in our various gallery spaces, including the Nillumbik Shire Council Contemporary Arts Award, generously supported by the council and attracting a record number of innovative applicants.

Montsalvat increased its concert offerings to 29 events this year. Among international artists who performed at Montsalvat were Concilium Musicum Wien (supported by the Austrian Government and the Woodend Winter Arts Festival), virtuoso Italian violinist and improviser Davide Monti (proudly sponsored by the Italian Institute of Culture), multiple ARIA award winner Oud player Joseph Tawadros, and Trio Anima Mundi.

Clay Talk continues to grow from strength to strength. More artists' studios have been restored across Montsalvat, including the pool-side studio, the luthier studio, and Matcham's library, which has become a music room.

We welcome our first artist in residence Aleksandr Tsiboulski, Classic Guitarist. Aleksandr is not only an outstanding performer but also a passionate educator. We also welcome other new studio artists Kate Storey, Researcher and Experience Designer/PhD Candidate, Mary Caia Painter, Shinobu Kobayashi, Woodworker, Kevin White Ceramicist, Richard Lee Artist and Adam Frith, Painter and we wish departing artists success on their next chapter of their artistic journey.



Davide Monti, Josephine Vains and Jacqueline Ogeil performed Il Diavolo at Montsalvat in January 2019



Montsalvat Events and Functions implemented 51 weddings and receptions, 23 wedding ceremonies, 40 funerals and 30 social events. Filming and photography shoots have brought in \$40,469.00, including filming for an episode of Hamish & Andy's True Story, and the use of Montsalvat as a site base for Season 3 of Netflix's Giltz. Hosting new events also increased Montsalvat's profile in the community, including the popular HallowSCREAM on 31 October and The Magic at Montsalvat Ball.

These events were highly successful and helped to increase the general awareness of Montsalvat while adding to our community value. The final count for visitors to Montsalvat during 2018/19 is 41,323.

I thank the staff of Montsalvat who provide passionate care and support of the company, grounds, operations and activities. It has been a great pleasure to work with them, and I am grateful for their hard work and initiative. One significant chapter is closing, yet there

is excitement and optimism as we look to repositioning Montsalvat in preparation for the future. I am inspired and encouraged by the staff, who work with such dedication and energy. I am especially grateful for the support of Anthony Aspridis, Peter Coare, Veronica Dapiran, Shannon Donovan, Gemma Eades, Christine Johnson, Rebecca Jory, Denholm Lappas, Tanya Mason, Jo Roberts, Naomi Voake, Maureen White and Jean-Paul Zilliacus. Montsalvat also acknowledges the work and years of loyal service of Arts Manager Jeannette Davison, who left in February.

Montsalvat relies on volunteer support, starting with its Board, whom I thank wholeheartedly for their support, particularly Chair Dr Catherine Dale, whose extraordinary generosity, acumen and work ethic have been vital, as has Peter Moore's, whose solid ongoing support, strategic advice and contribution to the Board with the Board Observership program have been invaluable. In relation to this program, Montsalvat has enjoyed and benefitted from the ideas and energy of Kate Dundas, who has been instrumental in the creation of a first draft Masterplan. She is one of a number of pro bono supporters who have been important to the success of our operations and governance. Others who have given generously of their time and expertise are educator Professor Emeritus Barbara van Ernst AM, architect and artist Geoffrey Falk,

planner Mike Scott, and finance/governance guru Peter Sexton. These talented pro-bono consultants augment the generosity of our Partners and Patrons. Last but certainly not the least is the amazing grounds team of volunteers, gently guided by Jo. It is the role-up-the-sleeves style generosity and good will that fuels the Montsalvat engine. Thank you!

Montsalvat has enjoyed community collaboration, and I am thankful to the Eltham Cemetery Trust and the Eltham Heritage and District Society for making me feel so warmly welcome.

Significant patronage has been forthcoming yet again from the generous support of Morag Fraser. And we acknowledge Milton Moon for the substantial bequest of ceramics that now embellish our collection.

As Montsalvat's first Executive Director who is also a practitioner in her own art form I have maintained some artistic activities on top of my role, including performances for the Melbourne Recital Centre, Musica Viva, Castlemaine State Festival, Melbourne Baroque Orchestra, the Organs of the Ballarat Goldfields, and my own Woodend Winter Arts Festival.

I understand from both sides the challenges facing the arts practitioner in a dynamically changing modern landscape, as well as the challenges facing the organisation that plays host and supports the artist.

Dr Jacqueline Ogeil
Executive Director

Work by Fiorella Giarrusso



Work by Damien Skipper



Work by Arrayah Loynd



Work by Angela Abbott

EXHIBITIONS

Barn Gallery

Nillumbik Prize 2018
A Potter's Life
Montsalvat

Solitude, Visitors and the Village

DRAWING STRENGTH

B(g)ravura: An exhibition of contemporary print making

Recent Works
Belinda Rogers
Nillumbik Prize for Contemporary Art

Alistair Whyte
Michelle Caithness
& Clive Murray White

Michelle Mantsio
& Brigit Heller
Jo Lane

Samantha Thompson
Belinda Rogers

31 May—22 July 2018
24 July—19 August 2018
21 August—17 September 2018

18 September—12 Nov 2018

13 November—7 January 2018
8 January—3 March 2018
6 March—1 April 2019
2 April—26 May 2019
30 May—21 July 2019

Long Gallery

A Reflective World; A Retrospective of Works
Juxtaposition
The Weft of the World

Limitless: 10 Years of Arts Connects Araluen

Warble
Colourscapes
Affinity for the Bird
Cacophony
#daddyasbirds
Where
Out of the Blue
Journey's Within

Janice McBride
Jane d'Oliveyra
Eleanor James
& Claire Merce

Mia Freeman
Miranda Russell
Rebecca Westlund
Polly Hollyoak
Anna Farago
Gabrielle Watts
Thou Art Mum
Carmel Ritchi
and Shelly Michalke

Shannon Donovan (curator)

26 June—22 July 2018
24 July—19 August 2018
21 August—17 September 2018

18 September—15 October 2018
16 October—12 November 2018
13 November—10 December 2018
11 December—7 January 2019
10 January—3 February 2019
5 February—4 March 2019
17 March—19 April 2019
30 April—27 May 2019
31 May—24 June 2019

25 June—29 July 2019

Residents' Gallery

Intertwined
Psychedelica; Flowers
Nature in its Lair; Recent Paintings
The Power of the Flower
Alone, together

Expired Film Project #1
350 Diagonal Parallel
Sustain and Release
Tilted Air
Secret Garden
Still Life Paintings
Sprigs
Solo Exhibition
Passage

Leana Kim
Damien Skipper
Florentina Munteanu
Aimee Timpson
Shannon Donovan
& Hannah Rae Powell
Adam Davidson
Allison Jonas Young
Gillian Lever
Karen Wells
Mana Aghajary
Kate Cross
Damien Skipper
Fiorella Giarrusso
Maria Colaidis

19 June—15 July 2018
17 July—19 August 2018
21 August—17 September 2018
18 September—15 October 2018
18 October—12 November 2018

13 November—10 December 2018
11 December—7 January 2019
8 January—21 January 2019
22 January—18 February 2019
19 February—18 March 2019
19 March—15 April 2019
16 April—13 May 2019
14 May—10 June 2019
11 June—22 July 2019

BOULEVARD @ MONTSALVAT

Soliloquy
Connect
The Paris Paintings
Patterned Reposes
Cottles Bridge Seasons

Beverley Spiller
Hayley Martin
Catherine Hickson
Gwen Scott
Sue Robertson

9 May—8 August 2018
9 August—7 November 2018
8 November—7th February 2019
8 Feb—1 May 2019
2 May—31 July 2019

THE GROUNDS

Listen Up
Point of View
Art Machine
The Tudors

Liz Walker
Tracey Lamb
Aldo Bilotta
Christabel Wigley

21 August—15 Oct 2018
16 October—10 December 2018
11 Dec 2018—4 February 2019
26 June 2018—14 Nov 2019

ARTIST FLOOR TALKS

Artist floor talks as part of B(g)ravura with

Liz Caffin, David Frazer, Silvi Glattauer, Jim Pavlidis, Joel Wolter, Keren Zorn, Karen Wells

Meet the Artist
Artist Floor Talk

24 January
9 February

Nillumbik Prize for Contemporary Art Curator Floor Talk with Grace Longato

30 June

CONCERTS

Midsummer Mendelssohn
The Muses' Delight – Music for the Sun King
Y-Squared Recital
Trio Lorelei
Alwan Trio
Carmen Chan and Adam Simmons
Melbourne Composers League – Elbow Room: Mini Festival
Traveller's Tales
Is It True? (Ist Es Wahr?)
Postcards from an Italian Summer
Christmas with Megan & Jared
Christmas Carols by Candlelight @Montsalvat
Il Diavolo
Flinders Quartet
Aleksandr Tsiboulski
Marimba & Shakuhachi

Flinders Quartet
Meredith Beardmore
Yelian He & Yasmin Rowe
as part of Arts Festival
as part of Arts Festival
as part of Arts Festival

22 July 2018
26 August 2018
2 September 2018
16 September 2018
16 September 2018
16 September 2018
30 September 2018
21 October 2018
11 November 2018
18 November 2018
25 November 2018
16 December 2018
16 January 2019
24 February 2019
28 February 2019
3 March 2019

with Ensemble Gombert
Accademia Arcadia

as part of Puesta Del Sol
with Carmen Chan Schoenborn
& Adam Simmons

23 March, 22 June 2019
30 March 2019
28 April 2019
28 April 2019
26 May 2019
9 June 2019

Harp Concert
The Muses' Delight
Laura Vaughan

Concilium Musicum Wien



Carmen Chan Schoenborn & Adam Simmons
Photo credit Field of Vision Photography



Choral Festival
Photo credit Field of Vision Photography

THEATRE

Yours Truly Arthur Streeton
 The Vat Verbatim
 Performance of the Chocolate Lillies
 Drama Workshop with Krystalla Pearce

Alicia Benn-Lawler
as part of Arts Festival

2 December 2018
 16 September 2018
 16 September 2018
 16 September 2018



SPECIAL EVENTS

- Montsalvat Wedding Open Day** 30 September 2018
- Montsalvat Arts Festival** 16 September 2018
975 in attendance
 The Montsalvat Arts Festival took place on the 16th of September 2018. The event celebrated local and community arts in the Montsalvat grounds. The festival welcomed a total of 975 attendees including 673 paying customers, 100 artists and performers, 100 volunteers and staff and 102 complimentary tickets.
- HallowSCREAM** 31 October 2018
500 in attendance
- Puesta Del Sol** 28 February 2019
193 in attendance
- Choral Festival** 5 May 2019
534 audience attendance and 16 choirs
 The Choral Festival in partnership with the Faye Dumont Singers took place on the 5th of May 2019. 16 choirs performed across three gallery spaces over the five-hour event and welcomed 534 ticket holders.
- Australia's Biggest Morning Tea** 23 May 2019
- Magic at Montsalvat Ball** 15 June 2019



Hallowstream fun! Photo credits Field of Vision Photography

EXISTING ARTISTS

Our studio spaces house a wide range of artists and artisans offering a great diversity of arts activity here at Montsalvat. Work is undertaken onsite by painters, jewellery makers, instrument makers, musicians, ceramic artists and artisans who work with textiles and glass. Teaching is very often a component of the activity within the space bringing students from beginner to master class level. These artists carry on a rich tradition of making and teaching at Montsalvat:

Angela Abbott	Painter
Simon Baigent	Goldsmith
Mary Caia	Painter
Timothy Clarkson	Ceramicist
Jeanette Dyke	Jewelry Maker
Adam Frith	Painter
Don James	Painter
Sebastian Jørgensen	Musician
Sigmund Jørgensen	Writer
Varuni Kanagasundaram	Ceramicist
Jo Ludbrook	Textiles
Marc McBride	Illustrator
Mariella McKinley	Glassmaker
David Moore	Painter
Richard Nelson	Film Maker
Kate Storey	Experience Designer
Damien Skipper	Painter
Susan Reddrop	Glassmaker
Belinda Rogers	Painter
Sue Thomas	Textiles
Kevin White	Ceramicist
Chris Wynne	Guitar maker



Works by Mariella McKinley



Photo credit Tony Lewis

Artists appointed in 2018 – 2019

Aleksandr Tsiboulski	Classic Guitarist and Educator
Adam Griggs	Puppeteer
Kate Storey	Researcher and Experience Designer, PhD Candidate
Mary Caia	Painter
Shinobu Kobayashi	Woodworker
Kevin White	Ceramicist
Richard Lee	Sustainable Gardener
Adam Frith	Painter

Artists Vacating Studios in 2018 – 2019

Belinda Rogers
Chris Wynne
David Moore



Work by Shinobu Kobayashi

WORKSHOPS AND CLASSES

G.A.T.E.WAYS

Alongside Montsalvat's established program of workshops and classes, Montsalvat has formed a new partnership with G.A.T.E.WAYS to offer workshops for highly able and gifted children with special educational needs. Beginning in first semester 2019, like-minded students participate in programs that will challenge them intellectually and help develop their individual skills with passionate presenters who are experts in fields such as literature, creative writing and science. Workshops take place in the Montsalvat buildings with school aged children throughout the school term. Programs have included Magic, Mystery and Mayhem, Drawing Inspiration and The Call to Adventure for year 3 and 4 students and year 5 and 6 students. The programs include a pop-up exhibition of the students works on the final day of the program which welcomes students and parents to view the in-term work. This program engaged 57 children in the first term of the program and continues into the 2019/2020 year.

Life Drawing Sessions with Katie Roberts 17 July – 18 September & 9 October – 11 December
Life Drawing with Emmy Mavroidis 16 September

THE NILLUMBIK PRIZE FOR CONTEMPORARY ART 2019

Thursday 30 May – Sunday 21 July

Barn Gallery, Montsalvat

For sixteen years, Montsalvat has been the proud host of the Nillumbik Prize for Contemporary Art. In 2019, this popular biennial acquisitive art prize expanded its horizons from a local award to a national one – open to emerging and established contemporary artists Australia-wide. Accordingly, Nillumbik Shire increased the value of the prize to \$20,000. This saw not only an increase in the range and professional quality of artworks submitted, but an increase in overall attendance numbers.

The 2019 Nillumbik Prize attracted 420 entries. From these, 53 finalists were selected by the Nillumbik Prize assessment panel, comprising: Kirsten Matthews, consultant and board member, Bundoora Homestead and Art Centre; Patrick West, PhD associate professor in Writing and Literature, School of Communication and Creative Arts, Deakin University; and Grace Longato, curator and creative industries officer, Nillumbik Shire Council.

The final judging was by: Godwin Bradbeer, artist; Charlotte Day, director of Monash Museum of Art; and Danny Lacy, senior curator of Mornington Peninsula Regional Gallery.

The Mayor of Nillumbik Shire, Cr. Karen Egan, said the Nillumbik Prize helped develop the Council's Art Collection and cemented the Shire's reputation as a supporter of contemporary visual art.

Winner Open Prize: Julia de Ville, As above, so below

Winner Local Prize: Karena Goldfinch, Legacy

Mayoral Award: Fionna Madigan, Barreenong Rd

Montsalvat People's Choice Award: James Barden, Pat's House



CLAY TALK

The last 12 months has seen Clay Talk @ Montsalvat develop further into a bustling creative hub for the local community, fostering artistic expression and technical excellence in the field of ceramics.

This year has seen a steady increase in classes offered (now offering 6 classes compared to 3 last year) and our student numbers increased from 25 to 38 currently enrolled by the end of the Financial Year. Our revenue has increased steadily along with the student numbers.

We have gradually increased the number of classes offered to 3 x Discover Wheel Throwing, 1 x Intermediate Wheel Throwing (as students have advanced) and 2 x Hand Building. We offer Studio Time to students on Thursday afternoons and Friday all day.

We have also introduced Clay Taster Workshops (2 hours), Kids Holiday Workshops (2 hours) and ad hoc one off workshops, which as Merri Health Alzheimer's Workshop.

Our teaching staff include Denholm Lappas, Mary-lou Pittard, Amy Kennedy, Yuso Lee and local author Vikki Conley, with Brian Keyte and Kevin White scheduled to run advanced workshops next Financial Year. Our resident artists are Varuni K and Kevin White, with plans to offer space to another artist once the safety measures are put in place in the upstairs studio space. Denholm Lappas and Tania Mason continue to manage the day to day operations of the centre.

MADE AT MONTSALVAT SHOP

The Made at Montsalvat Shop is a great opportunity for local artists to promote themselves, especially our very own Montsalvat artists. It is also a great place for our visitors to pick up a souvenir or gift. Over the last year we have introduced many new artists into the shop, some with great success. We have also kept a lot of the old favourites that continue to be very popular.



MONTSALVAT FOUNDATION

The Montsalvat Foundation continues to receive our donations which in turn enables Montsalvat to care for the historic buildings and to promote and encourage the arts by way of exhibitions, public concerts, lectures, workshops and master classes. The foundation has a Deductible Gift Recipient status; therefore, we are able to issue tax receipts for any donations over \$2.

Private donations totalling \$18,980 were received during the year for which Montsalvat is extremely grateful.

MONTSALVAT PARTNERSHIPS

Montsalvat is a diverse and complex organisation that provides an enormous breadth of activities and attractions for our guests and visitors. This would not be possible without the support and assistance from our partners and supporters.

We would like to take this opportunity to thank them all for their assistance throughout the year. Without their help Montsalvat would not be able to provide the wonderful concerts, exhibitions, festivals and workshops that the community is so familiar with.

- | | |
|--|---|
| Rick Amor | Virginia Jackson |
| Alec Arnott, Creative Visuals | Christine Johnson |
| Austrian Government | Lions Club – Eltham Branch |
| Araluen Disability Support Service | Rotary Club – Eltham Branch |
| Baldessin Press | Field of Vision Photography |
| Bryan Dawe | Quest Apartments Doncaster |
| Kate Dundas | Recovery Tree Services |
| Eltham High School | Deborah Routley |
| Eltham Cemetery Trust | Nillumbik Shire Council |
| Eltham Heritage and District Society | Multicultural Arts Victoria |
| Geoffrey Falk | Susan Martin, Associate Pro Vice Chancellor |
| G.A.T.E.ways | Research, LaTrobe University |
| Flinders Quartet | Mike Scott |
| John Henshall, Ethos Urban | Peter Sexton |
| Italian Institute of Culture | Skepsi On Swanston |
| Milton Moon | Michael Shmith |
| Minter Ellison Lawyers Melbourne | Elizabeth Sprague |
| Methodist Ladies' College, International | La Trobe University |
| Baccalaureate Community Service | Barbara van Ernst |
| Justitia Lawyers | The University of Melbourne, Department of |
| Anthony D Lang Barrister | Fine Arts |
| Siobhan Jackson | Emma Wise Photography |
| | 3MBS Community Radio |



MONTSALVAT LIMITED BOARD

Morag Fraser AM	Writer, former editor of Eureka Street magazine and Out-going Chair former chair of the Australian Book Review
Dr Catherine Dale	General Manager, Eurobodella Shire Council. Board Appointed Chair, November 2019, Member, State Library of Victoria
John Howie AM	Lawyer Deputy Chair
Dr Jacqueline Ogeil	Executive Director, Montsalvat Ltd
Peter Moore	Director, Flyford Communications
Allan Willingham	Architect, Architectural Historian and Heritage Consultant
Dr John Wiltshire	Professor Emeritus, La Trobe University
Dr Michael Liffman	Adjunct Associate Professor, Swinburne University
Sharyn Lowe	Director of Flaunt Marketing
Anthony Aspridis	General Manager, Montsalvat Ltd

PATRONS

Barry Jones AC	Professorial fellow at University of Melbourne Board member of Victorian Opera
Phillip Adams AO	Australian broadcaster, film producer, writer & commentator

STAFF

The staff of Montsalvat are committed to supporting its creative arts community, heritage buildings and grounds.

Executive Director	Dr Jacqueline Ogeil
General Manager	Anthony Aspridis
Artistic Manager	Jeannette Davison (until February 2019)
Events Manager	Rebecca Jory
Functions Co-ordinator	Graham Brew/Laura Camilleri
Chef	Daniel Jesser
Arts Support Co-ordinator	Gemma Eades
Finance & Admin officer	Maureen White
Reception	Shannon Donovan Naomi Voake Rachael Ellis Lucy Mackey Anna Dryzil Rachel Duffy Leith Maguire Belinda Rogers Jessica Sharp
Kiln Technician	Denholm Lappas
Administrative Support	Tania Mason
Building and Grounds	Veronica Dapiran Dean Warner Jo Douglas Jean Paul Zilliacus Peter Coare



Function Staff

Alex Driessen-Lee	Amy Dixon	Amber Schults
Ayrten Korakis	Ellen Sherwood	Bella Duncan
Callum Barker	Ethan Said	Joel Taylor
Rachel Camilleri	Jack Naughton	Dominique Gentile
Amelia Gravette	Jared Tilton	Will Gravette
Angieliki Varvaris	Josh Hattam	Naomi Taranto
Anthony McDonald	Lauren Buckingham	Nathan Kirkwood
Belinda Rogers	Lucy Mackey	Vanessa Kirkwood
Brendan Peck	Maxine Treisman	Olivia Rostolis
Chandler Brooks-Smith	Nadzieja Powlett-Jones	Ellen Sherwood
William Naughton-Gravette	Shermilli Kuera	Reghan Schultz
Belinda Noawoskwi	Maria Mena	Jack Zhang

VOLUNTEERS

In the 2018/19 year our fabulous volunteers contributed 6123 voluntary hours. Without their tireless efforts and wonderful contributions Montsalvat would not be the beautiful place that is it. Whether they are helping in the garden, the galleries, running tours or helping out at different event, we certainly couldn't do without them.

Aditya Adhrevi
Aadya Mishra
Alan Johanson
Amber Fenton
Amelia Vague
Anita Bragge
Ann Pulbrook
Anna Maria Drutzel
Annalise King
Anu Perrete
Arianna O'Donnell
Bao Nguyen
Barbara Tufts
Barbara Woolcock
Bob Rusling
Carlos Larucevia
Catherine Dattner
Charlie Camera
Chris Playford
Daniella Martina
Danielle Gilchrist
David Hazford
David Walsh
Delia Court
Dora Psimaris
Ed Catmull
Emily Mierisch
Erica Little
Gail Walsh
Gemma Whyte
Gene De Luca
Hassha Dhabasde

Hayden Connoly
Heath McDonough
Ivana Glogowski
J Flanner
Jacinta Yao
Jack Waghorn
Jaime Brown
Jake Gidall
Jasin Matteo
Jenny Sullivan
Jessica Galtry
Joshua Mills
Juel Danky
Julie Hall
Karin Motyer
Kyriaki Theoderikakos
Laz Olsen-Wilker
Leah Riston
Li Sten
Lindsay Holder
Lisa Mack
Louise Rosenthal
Luke Slee
Maia Weeding
Marian Jones
Marilyn Spiridis
Marion Reid
Marissa Garner
Marlie Incoll
Martin Hengeveld
Matt Harris
Matthew Hulse

Matthew Lynch
Mike Ridley
Mingyu Tan
Mirella Tufan
Natalie Hall
Neil Scott
Paolo Serafin
Peter Talbot
Quimi Wang
Rachel Brah
Robert Heritage
Rosales
Rosemary Hardham
Rosie Johnston
Roxanne Viggrau
Scarlet Daly
Shae MacDonald
Shalaka Jaiswal
Shanae Albakis
Sinja Wedel
Sophie Dorset
Stephen McColl
Stephen Young
Tanner Stevenson
Ted Clohesy
Tony Landy
Utkarsh Kushuwaha
Vincent Galante
Wang Yiran Elaris
William Smith
Yingying Peng
Yvonne Camera

MONTSALVAT LTD

A.C.N. 126 070 988

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2019**

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' REPORT

The Directors of Montsalvat Ltd present their report together with the financial statements of the consolidated entity, being Montsalvat Ltd (the Company) and its commonly controlled entities (the Group) for the financial year ended 30 June 2019.

The names of the directors in office at any time during, or since the end of the year are:

Catherine Dale
 Morag Elizabeth Fraser
 Jacqueline Ogeil
 John Anthony Howie
 Peter Moore
 John Wiltshire
 Allan Frederick Willingham
 Michael Liffman
 Sharyn Lowe
 Anthony Aspridis
 Jacqueline Ogeil

Nine Directors have been in office since the start of the financial year to the date of this report unless otherwise stated. Morag Elizabeth Fraser resigned on the 9th November 2018. Jacqueline Ogeil was elected and appointed company secretary on this day.

The consolidated result of the group for the financial year amounted to a loss of \$20,573 (2018: surplus \$219,048).

Montsalvat's Vision

Montsalvat's mission is to continue to be a living, thriving artistic community welcoming to the general public. We aim to educate and to promote local, national and international cultural practice, and to conserve and enhance, our magnificent natural site and unique buildings so that present and future generations can draw inspiration from Montsalvat's serene beauty and creative heritage.

Montsalvat's Goals

- Increase national and international recognition of the artistic and heritage contribution made by Montsalvat's Founders particularly Justus Jorgensen;
- Restore and maintain Montsalvat's heritage buildings and grounds;
- Building on its heritage, develop Montsalvat as a model of environmental and community sustainability where creating and making art is central to its existence;
- Develop diversified income streams to ensure financial sustainability;
- Develop the organizational practices and processes, people and facilities to enhance Montsalvat's purpose; and
- Increase community and tourism visitation to Montsalvat

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' REPORT (CONTINUED)

Montsalvat's Activities

The primary activities of Montsalvat are:

- Arts – Concerts, exhibitions, literary events and festivals;
- Private events (weddings, birthdays, engagement parties)
- Resident Artists;
- Education

No significant changes in the company's state of affairs occurred during the financial year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the group, the results of those operations, or the state of affairs of the group in future financial years.

The group expects to continue its activities in promoting the arts and preserving its buildings in accordance with the terms of the will of Justus Jorgensen and hence there are no likely developments in the group's operations.

The group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

The company's constitution prevents the payment of dividends to members.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of group, the results of those operations, or the state of affairs of the group in future financial years.

During the financial year, 4 meetings of directors were held. Attendances by each director were as follows:

	Number eligible to attend	Number attended
Catherine Dale	4	4
Morag Elizabeth Fraser	1	1
John Anthony Howie	4	4
Jacqueline Ogeil	3	3
Peter Moore	4	4
John Wiltshire	4	4
Allan Frederick Willingham	4	4
Michael Liffman	4	4
Sharyn Lowe	4	4
Anthony Aspridis	4	4

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' REPORT (CONTINUED)

Information on Directors

Catherine Dale

- Qualifications*
- Doctorate of Philosophy
 - Master of Business Administration
 - Master of Education
 - Bachelor of Music
 - Qualified Town Clerk

- Experience*
- General Manager Eurobodella Shire Council

- Social Responsibility*
- Secretary prior to 19 October 2009

Morag Elizabeth Fraser *Morag Elizabeth Fraser resigned as a director of Montsalvat Limited at the Annual General Meeting held on the 9th of November 2018.*

- Qualifications*
- BA (hons), University of Melbourne
 - MA La Trobe University
 - Dip Ed La Trobe University

- Experience*
- Director of Montsalvat Ltd since 2006
 - Chair of Australian Book Review
 - Board member of Art Monthly
 - Former editor of Eureka Street magazine
 - Former Board Member Victoria Law Foundation (2003-2009)

- Social Responsibility*
- Chair of the Board of Montsalvat Limited

Jacqueline Ogeil

- Qualifications*
- Doctorate of Philosophy
 - Master of Music
 - Bachelor of Music Education
 - Bachelor of Music

Experience Former Director of Duneira, Ogeil is an internationally respected artistic leader, performer and musicologist. Founder and Artistic Director of the highly acclaimed Woodend Winter Arts Festival, and Director of the baroque ensemble Accademia Arcadia (finalist for 2007 ARIA award in Classical Music). Ogeil performs on harpsichord, organ and fortepiano, and has released twelve CDs, including re-releases of Bach's *Goldberg Variations* on ABC Classics. Michael Leunig created the cover of her latest CD *Il Diavolo*. She is broadcast via the European Broadcasting Union, ABC Classic FM (where she has been twice featured as CD of the week) and on 3MBS. Her scholarly articles on Domenico Scarlatti have been published internationally. A copy of a Cristofori piano (c1730) was commissioned by her and supported by Dame Elisabeth Murdoch and is the only one of its kind in the Southern Hemisphere. In 2014 she was a recipient of a Margaret Lawrence Bequest for Women in Arts Leadership, in 2015 was named by Westpac and the Financial Review as one of the 100

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' REPORT (CONTINUED)

Jacqueline Ogeil (cont)

Women of Influence and in 2019 awarded an Australia Day Arts Ambassador Award from the Macedon Ranges Shire Council. Concurrently with her artistic activities Ogeil worked in secondary and tertiary education for over 20 years.

- Social Responsibility*
- Woodend Winter Arts Festival and Accademia Arcadia

John Anthony Howie

Qualifications LL.B University of Melbourne

- Experience*
- Lawyer and Consultant with his own practice
 - Chair, Corporate and Governance standing committee, Vision 2020 Australia
 - Board member, Vision 2020 Australia, Cain Foundation
 - Former Chair, Victorian Legal Aid
 - Former President, Film Victoria
 - Former Chair Vic Sport
 - Former Deputy Chair, Olympic Park Trust
 - Former Board member, Melbourne and Olympic Park Trust
 - Former Board member, Victoria Law Foundation

- Social Responsibility*
- Deputy Chair, Board of Montsalvat Limited

Allan Frederick Willingham

- Qualifications*
- Bachelor of Architecture University of Melbourne 1969
 - Diploma of Architecture Gordon Institute of Technology Geelong 1970
 - Master of Architecture University of Melbourne 1983
 - Registered Architect 12390 State of Victoria
 - Institute of Advanced Architectural Studies at York, UK: Conservation Short Courses 1976
 - Member Australia ICOMOS

Experience Allan Willingham is a registered architect in the State of Victoria. He has extensive teaching, research and practice experience in architecture, architectural history and building conservation and conducts a specialised practice from his North Fitzroy offices. Allan has published many of his researches in architectural history and conservation practice, including a number which relate to Geelong or to Western Victorian properties, towns and heritage places. He was a member of the Historic Buildings Preservation Council in Victoria (1977-1981) and the Historic Buildings Council (1981-1990) and has travelled widely in Europe and North America to study heritage practice. Allan appears regularly as an expert witness in heritage and conservation planning matters and for 15 years conducted a 'Building and DIY' program on ABC Radio in Victoria. He is a past vice-president of the Royal Historical Society of Victoria and an honorary life member of the Victorian Artists' Society. Allan was a member of the Victorian Attorney-General's Law Reform Advisory Council from 1997 to 1999 as a community representative.

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' REPORT (CONTINUED)

John Arthur Wiltshire

Qualifications

- BA University of Cambridge
- Ph D La Trobe University

Experience

Professor of English at La Trobe University before his retirement in 2006; currently Adjunct Professor. His professional work spans eighteenth-century literature, medical history and narrative, and art history. At La Trobe he has organised many conferences, the last in 2004 drawing delegates from New Zealand, India, Italy, Switzerland, UK and USA. He is a frequent speaker at international conferences, and has been a past President of the Johnson Society of Australia. His association with Montsalvat spans several decades from the time that his children were employed here to a period as a volunteer guide 2006-8. He is especially concerned that both the fabric and the history of Montsalvat be preserved.

Peter Moore

Qualifications

- BA/ MA Cambridge University
- Certified Diploma in Accounting and Finance (CACA UK)

Experience

Peter Moore was a management consultant for 27 years with Accenture working in the UK, Australia and Asia Pacific across a range of industries. His activities included strategy development, financial reviews, operational improvement, change management, program management and IT implementation. His management roles included leading Accenture's Resources Industry Group first for Australia and then across the Asia Pacific region. He has now set up his own business providing advisory and publishing services.

Michael Liffman

Qualifications

- BA hons. University of Melbourne
- M.Sc [Social Admin], London School of Economics
- Ph.D University of Melbourne

Experience

From 2001 he was founding Director of the Asia-Pacific Centre for Philanthropy and Social Investment at Swinburne University, where he is now Adjunct Associate Professor following his retirement in 2015. After working with a number of community agencies, including the Brotherhood of St Laurence, and the Ecumenical Migration Centre, Michael went – as some have described it – from poacher to gamekeeper, as CEO of one of Australia's leading philanthropic foundations, The Myer Foundation. During his term at the Myer Foundation he created The Cranlana Program, and was closely involved in the establishment of Asialink. He was also administrator of the Sidney Myer Performing Arts Awards.

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' REPORT (CONTINUED)

Michael Liffman (cont)

Michael is a Director of WINGS (Worldwide Initiatives for Grantmaker Support), and of the Melbourne Forum. He is a former President of the Australian Association of Philanthropy and was a member of the International Network on Strategic Philanthropy. He was a Director of the Australian Institute of Multicultural Affairs. Other involvements have included membership of the Human Research Ethics Committee of the Government of Victoria's Department of Human Services, the Community Advisory Committee of the Special Broadcasting Service, the Immigration Review Tribunal, Southport Community Nursing Home, and the Alpine School for Student Leadership.

Sharyn Lowe

Qualifications

BA. (public relations) R.M.I.T

Experience

Director of Flaunt Marketing. Influential PR, marketing and digital specialist with 25 years' experience in fundraising/sponsorship, international branding, public affairs and business and organisational growth.

Anthony Aspridis

Qualifications

MBA. La Trobe University
Diploma Hospitality Management. N.M.I.T

Experience

Montsalvat General Manager
Member Australian Institute Company Directors

FINANCIAL STATEMENTS

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' REPORT (CONTINUED)

Auditor's Independence Declaration

A copy of the lead auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out on page 22.

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

Director:



John Howie

Director:



Catherine Dale

Dated: 1st November 2019

MONTSALVAT LTD

ACN 126 070 988

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
INCOME		
Sales	1,511,399	1,920,931
Cost of Goods Sold	178,946	220,463
Gross profit from Trading	1,332,453	1,700,468
Other Income	19,342	10,668
	1,351,795	1,711,136
EXPENSES		
Advertising	19,124	9,723
Audit fees	9,500	9,400
Bank charges	4,231	5,071
Bookkeeping	15,606	60,295
Ceramic Centre	13,661	6,366
Cleaning	16,866	16,229
Computer expenses	22,128	28,996
Consultancy fees	79,342	69,331
Depreciation	53,992	37,671
Doubtful debt expense	13,243	21,279
Employees' amenities / training	3,513	-
Equipment purchases	2,718	3,812
Function Expenses	5,551	8,073
Utilities	60,590	69,884
General expenses	7,686	8,767
Insurance	65,399	59,319
Interest paid	3,735	9,555
Legal fees	33,541	850
Permits, licenses & fees	6,454	8,498
Printing, stationery & postage	12,294	17,422
Rates & taxes	17,861	17,845
Repairs & maintenance	84,511	191,542
Superannuation contributions	67,117	62,195
Volunteers	1,019	458
Wages	743,485	762,332
Workers compensation	9,202	7,175
	1,372,368	1,492,088
Operating surplus / (deficit) for the year	(20,573)	219,048
Other comprehensive income		
Revaluation of property, plant & equipment	-	3,791,987
Total comprehensive income for the year	(20,573)	4,011,035

This statement is to be read in conjunction with the accompanying notes

FINANCIAL STATEMENTS

MONTSALVAT LTD

ACN 126 070 988

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	2019 \$	2018 \$
EQUITY		
Trust corpus	109,205	109,205
Asset revaluation reserve	12,169,492	12,169,492
Retained earnings / (accumulated losses)	252,359	272,932
TOTAL EQUITY	12,531,056	12,551,629
Represented by:		
CURRENT ASSETS		
Petty cash & float	1,500	1,200
Cash at bank	67,820	91,486
Trade debtors	39,810	19,925
Rent outstanding	56,967	91,822
Provision for doubtful debt	(36,100)	(20,000)
Provision for doubtful debt - rent	(44,370)	(80,000)
Prepayments	39,705	35,950
Stock on hand – food & beverages	8,976	6,728
Stock on hand – books & CD's	5,522	4,809
TOTAL CURRENT ASSETS	139,830	151,920

This statement is to be read in conjunction with the accompanying notes

MONTSALVAT LTD

ACN 126 070 988

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019 (CONTINUED)

	2019 \$	2018 \$
NON-CURRENT ASSETS		
Freehold land & buildings – at valuation		
land – at valuation 30/6/2018	3,550,000	3,550,000
Buildings – at valuation 30/6/2018	4,900,000	4,900,000
Less: accumulated depreciation	(24,500)	-
	8,425,500	8,450,000
Property improvements - at cost	43,924	-
Less: accumulated depreciation	(389)	-
	43,535	-
Plant & equipment – at cost	170,781	160,228
Less: accumulated depreciation	(136,191)	(127,153)
	34,590	33,075
Catering equipment – at cost	91,248	87,948
Less: accumulated depreciation	(76,921)	(71,848)
	14,327	16,100
Computer equipment – at cost	73,999	71,331
Less: accumulated depreciation	(61,457)	(57,067)
	12,542	14,264
Furniture & fittings – at cost	157,460	157,460
Less: accumulated depreciation	(95,901)	(85,297)
	61,559	72,163
Tractor – at cost	25,864	25,863
Less: accumulated depreciation	(22,581)	(22,581)
	3,283	3,282
Display antiques – at valuation	297,380	297,380
Paintings & drawings – at valuation	4,000,500	4,000,500
Arts – at valuation	10,291	10,291
	4,308,171	4,308,171
TOTAL NON-CURRENT ASSETS	12,903,507	12,897,055
TOTAL ASSETS	13,043,337	13,048,975

This statement is to be read in conjunction with the accompanying notes

FINANCIAL STATEMENTS

MONTSALVAT LTD

ACN 126 070 988

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019 (CONTINUED)

	2019 \$	2018 \$
CURRENT LIABILITIES		
Trade creditors	44,111	129,056
PAYG withholding payable	11,834	7,214
Prepaid commission and rent	16,373	3,909
Accrued expenses	-	25,986
Customer deposits and bonds	213,590	179,663
GST payable	21,060	19,818
Superannuation payable	15,885	15,681
Deductions payable	-	1,801
Provision for annual leave	45,542	45,652
Provision for long service leave	12,182	22,679
Provision for employee claim	-	19,198
TOTAL CURRENT LIABILITIES	380,577	470,657
NON-CURRENT LIABILITIES		
Provision for long service leave	15,504	26,689
Business development loan	116,200	-
TOTAL NON-CURRENT LIABILITIES	131,704	26,689
TOTAL LIABILITIES	512,281	497,346
NET ASSETS	12,531,056	12,551,629

This statement is to be read in conjunction with the accompanying notes

MONTSALVAT LTD

ACN 126 070 988

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	RETAINED EARNINGS \$	TRUST CORPUS \$	ASSET REVALUATION RESERVE \$	TOTAL \$
2019				
Balance at 1 July 2018	272,932	109,205	12,169,492	12,551,629
Result for the year	(20,573)	-	-	(20,573)
Balance at 30 June 2019	252,359	109,205	12,169,492	12,531,056
2018				
Balance at 1 July 2017	53,884	109,205	8,377,505	8,540,594
Result for the year	219,048	-	-	219,048
Asset revaluations	-	-	3,791,987	3,791,987
Balance at 30 June 2018	272,932	109,205	12,169,492	12,551,629

This statement is to be read in conjunction with the accompanying notes

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	NOTE	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,709,768	2,138,695
Payments to suppliers and employees		(1,785,412)	(1,803,083)
Interest received		257	211
Interest paid		(3,735)	(9,555)
Net cash (used in) / provided by operating activities	6(b)	(79,122)	326,268
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(60,444)	(41,088)
Proceeds from sale of assets		-	-
Net cash used in investing activities		(60,444)	(41,088)
CASH FLOWS FROM FINANCING ACTIVITIES			
Drawings / (repayment) of borrowings		116,200	(266,000)
Net cash from financing activities		116,200	(266,000)
Net increase / (decrease) of cash held		(23,366)	19,180
Cash and cash equivalents at beginning of year		92,686	75,506
Cash and cash equivalents at end of financial year	6(a)	69,320	92,686

This statement is to be read in conjunction with the accompanying notes

MONTSALVAT LTD

ACN 126 070 988

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1 Statement of Significant Accounting Policies

The directors of the company have prepared the financial statements on the basis that the company is a non-reporting entity, because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of the company and the reporting requirements of the *Australian Charities and Not-for-profit Commission Act 2012*.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below and in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities. The accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

Principles of Consolidation

The financial report includes the combined financial statements and notes of Montsalvat Ltd (the Company) and its commonly controlled entities (the Group).

A controlled entity is any entity Montsalvat Ltd has the power to control the financial and operating policies of, so as to obtain benefits from its activities.

A list of controlled entities is contained in Note 2 to the financial statements. All controlled entities have a June financial year end.

All inter-entity balances and transactions between entities in the economic entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent entity.

Where controlled entities have entered or left the economic entity during the year, their operating results have been included/excluded from the date control was obtained or until the date control ceased.

Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the group's current liabilities exceeded its current assets at year-end by \$240,687 (2018: by \$318,737). Despite this financial position, the directors believe there are reasonable grounds to believe the group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report, after consideration of the following factors:

FINANCIAL STATEMENTS

MONTSALVAT LTD

ACN 126 070 988

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1 Statement of Significant Accounting Policies (Continued)

Going concern (continued)

- Included in the balance for other liabilities is an amount of \$213,589 representing customer deposits received in advance which are not expected to be repaid;
- The company can also draw upon an unused Westpac finance facility, which at year-end amounted to \$683,800 (refer note 4 c); and
- The directors have revitalized fundraising efforts to attract grants and donations which will be used to finance the future growth of Montsalvat.

Revenue

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the statement of financial position as a liability until such conditions are met or services provided.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the statement of financial position.

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

Inventories

Inventories are measured at the lower of cost and current replacement cost. Inventories acquired at no cost, or for normal consideration, are valued at the current replacement cost at the date of acquisition.

Property, Plant and Equipment

Property, plant and equipment are included at cost, or at valuation. All assets, excluding freehold land and buildings held for investment, are depreciated over their useful lives to the entity.

The following depreciation rates have been adopted (rates are unchanged from prior year):

- Buildings – 0.5%
- Property Improvements – 2.5%
- Plant & Equipment – 9-50%
- Furniture & Equipment – 5-20%
- Catering Equipment – 5-33%
- Computer Equipment – 25-33%

Land and buildings were valued as at 30 June 2018 by Karl Cundall, FPAO Certified Practising Valuer, Australian Property Institute Member No.62181. Antiques and artworks are held at directors' valuation.

MONTSALVAT LTD

ACN 126 070 988

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1 Statement of Significant Accounting Policies (Continued)

Trade Receivables

Receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest rate method.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default. The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

Employee Benefits

Provision is made for the group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the group to an employee superannuation fund and are charged as expenses when incurred.

Cash and Cash Equivalents

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

Provisions

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

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

Trade Creditors and Other Payables

Trade creditors and other payables, including bank borrowings are recognised at the nominal transaction value without taking into account the time value of money.

Customer deposits are received for weddings and other events to be held in future periods. Deposits are recognised as revenue at the date that the wedding or other event occurs.

MONTSALVAT LTD

ACN 126 070 988

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1 Statement of Significant Accounting Policies (Continued)

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 expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. When the entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statement, a statement of financial position as at the earliest comparative period must be disclosed.

Income Tax

No provision for income tax has been raised, as the group entities are exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

New accounting standards for application in future periods

The Australian Accounting Standards Board (AASB) has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The following new Accounting Standards have been issued that are not mandatory for the 30 June 2019 reporting period. Management has assessed these pending standards and has identified the following potential impacts will flow from the application of these standards in future reporting periods.

Revenue from contracts with customers (AASB 15) (applies 2019/20 for not-for-profit entities)

The standard shifts the focus from the transaction-level to a contract-based approach. Recognition is determined based on what the customer expects to be entitled to (rights and obligations), while measurement encompasses estimation by the entity of the amount expected to be entitled for performing under the contract. The full impact of this standard is not yet known, however it is most likely to impact where contracts extend over time, where there are rights and obligations that may vary the timing or amount of the consideration, or where there are multiple performance elements. This has the potential to impact on the recognition of certain sales and fee for service activities which are contractually based.

Income of Not-for-Profit Entities (AASB 1058) (applies 2019/20)

This standard is expected to apply to certain transactions currently accounted for under AASB 1004 *Contributions* and establishes revenue recognition principles for transactions where the consideration to acquire an asset is significantly less than fair value to enable a not-for-profit entity to further its objectives. It may impact the future recognition of grants where conditions are required to be met before it can be recognised as revenue.

MONTSALVAT LTD

ACN 126 070 988

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2 Controlled Entities

Consolidated:

Montsalvat Trust
Montsalvat Utilities Pty Ltd (100% subsidiary of Montsalvat Trust)
The Montsalvat Foundation Inc.

	2019	2018
	\$	\$
3 Auditor's Remuneration		
Audit / review services for all controlled entities	9,500	9,000

4 Notes to the Cash Flow Statement

For the purposes of the statement of cash flows, cash includes cash on hand and at banks net of bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

a) Reconciliation of cash		
Cash at bank	69,320	92,686
b) Reconciliation of cash flows from operations		
Operating surplus / (deficit)	(20,573)	219,048
<i>Non-cash flows in profit:</i>		
Depreciation	53,992	37,671
Increase / (decrease) in employee provisions	(40,990)	(678)
<i>Changes in assets and liabilities:</i>		
(Increase) / decrease in accounts receivable	(4,560)	38,604
(Increase) / decrease in prepayments	(3,755)	(2,309)
(Increase) / decrease in inventory	(2,961)	1,367
Increase / (decrease) in accounts payable	(106,665)	21,256
Increase / (decrease) in fees in advance	46,390	11,309
Net cash provided by / (used in) operating activities	(79,122)	326,268

FINANCIAL STATEMENTS

MONTSALVAT LTD

ACN 126 070 988

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

4 Notes to the Cash Flow Statement (Continued)

	2019	2018
	\$	\$
c) Finance facilities		
Loan facilities	800,000	800,000
Used facilities	(116,200)	-
Unused facilities	683,800	800,000

5 Key Management Personnel Compensation

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director is considered key management personnel.

The total remuneration paid to key management personnel of the Group during the year was as follows:

Short-term employment benefits	183,268	117,951
Post-employment benefits	17,410	11,205
	200,678	129,156

6 Related Party Transactions

There were no related party transactions during the year.

7 Commitments and Contingencies

As at 30 June 2019, the group had no commitments or contingencies.

8 Events Subsequent to Year End

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the group.

9 Company Details

The registered office of the company and the principal place of business is 7 Hillcrest Avenue, Eltham VIC 3095

MONTSALVAT LTD

ACN 126 070 988

DIRECTORS' DECLARATION

The directors of the company declare that the company is not a reporting entity and accordingly, this special purpose financial report has been prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the directors:

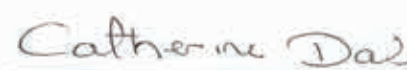
- the financial statements and notes, as set out on pages 9 to 20, present a true and fair view of the group's financial position as at 30 June 2019 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and satisfy the requirements of the *Australian Charities and Not-for-profit Commission Regulation 2013*; and
- 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 signed in accordance with a resolution of the board of directors of the company and subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director:


John Howie

Director:


Catherine Dale

Dated: 1st November 2019

LDAssurance

CHARTERED ACCOUNTANTS

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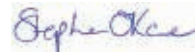
LEAD AUDITOR'S INDEPENDENCE DECLARATION UNDER SUBDIVISION 60-C OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFIT COMMISSION ACT 2012

To the Directors of Montsalvat Ltd:

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

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

LDAssurance
Chartered Accountants



Stephen O'Kane
Partner

Dated this 26th day of November 2019
250 Collins Street, Melbourne.

Liability limited by a scheme approved under Professional Standards Legislation.

LDAssurance

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF MONTSALVAT LTD

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the financial report, being a special purpose financial report of Montsalvat Ltd ('the Company'), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and Directors' Declaration.

In our opinion, except for the effects of the matters described in the *Basis of Qualified Opinion* section for our report, the accompanying financial report of Montsalvat Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- b) complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis of Qualified Opinion

We were unable to verify the completeness, existence and valuation of antiques and artworks, which represents 33.03% of the total assets of the consolidated entity at balance date. Accordingly, we are not in a position to, and do not, express an opinion on the completeness, existence and valuation of antiques and artworks.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ('the Code') that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Company, would be in the same terms if given as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to for the purpose of fulfilling the Company's financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Liability limited by a scheme approved under Professional Standards Legislation.

Responsibilities of the Directors 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. The directors' responsibility also includes such internal control as it determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

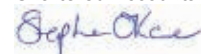
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LDAssurance
Chartered Accountants



Stephen O'Kane – Partner

Dated this 26th day of November 2019
250 Collins Street, Melbourne



