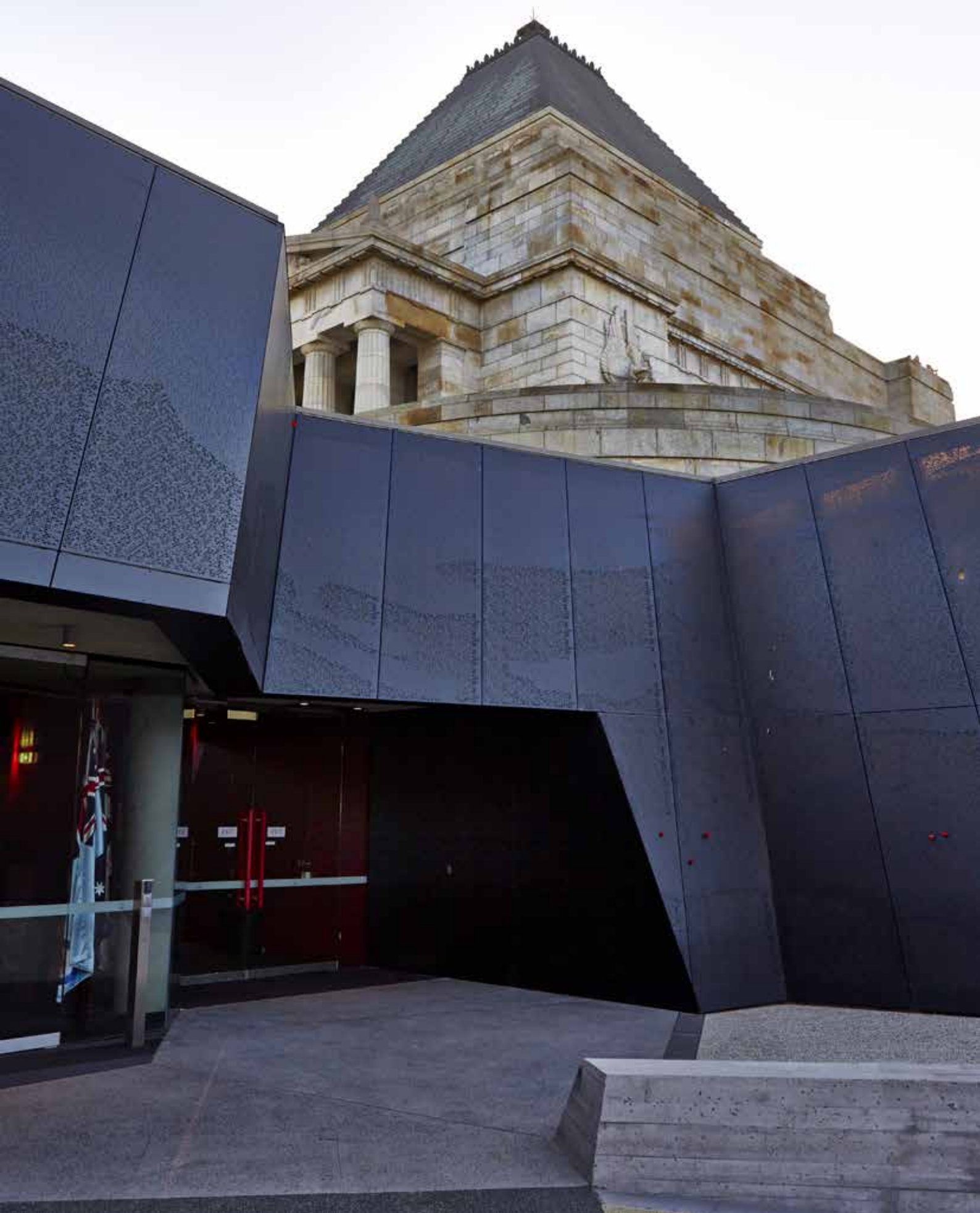




SHRINE OF REMEMBRANCE  
MELBOURNE



**THE SHRINE ANNUAL REPORT 2014-15**



# GALLERIES OF REMEMBRANCE

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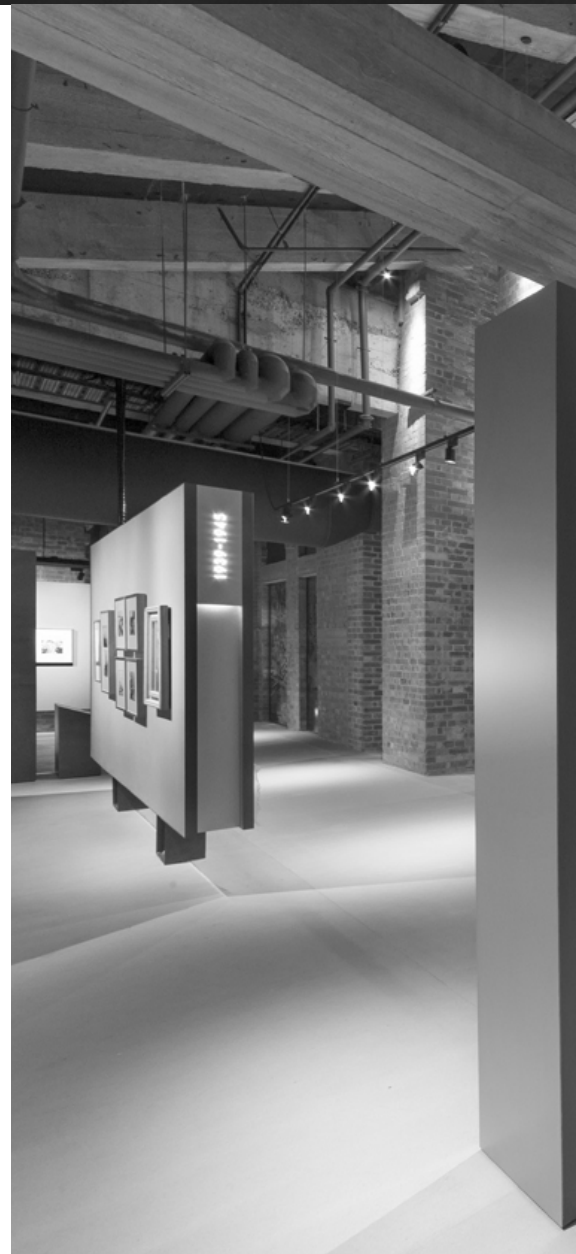
Produced by the  
Shrine of Remembrance Trustees

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# CHAIRMAN'S REPORT

The Hon. John Eren MP  
Minister for Veterans  
GPO Box 2392  
Melbourne VIC 3001

Dear Minister,

It is with great pleasure that I submit the 2014-15 Annual Report on behalf of the Shrine of Remembrance Trustees.

The past year has been one of the most significant periods in the life of the Shrine of Remembrance during which we commemorated the centenary of the commencement of World War 1 and the Gallipoli landings; saw the dedication of the Galleries of Remembrance by the Governor of Victoria and launched the Centenary of Anzac travelling exhibition.

In this period we have welcomed over 850,000 visitors to the Shrine of Remembrance including in excess of 55,000 Victorian school children. Attendance at the 2015 Dawn Service was the largest in recent memory with a crowd of over 80,000, and approximately 120,000 attending the Anzac services during the day.

The Galleries of Remembrance was opened to the public on Remembrance Day 2014, fittingly, on the 80<sup>th</sup> anniversary of the dedication of the Shrine of Remembrance. The Galleries provide over 1,600 square metres of exhibition space that tell stories of Victorians at war and in peacekeeping from the late 19th Century to the present. Three temporary exhibition spaces will provide continual opportunities for fresh interpretation of the core stories.

In addition to the Galleries of Remembrance is the new Shrine Education Centre and Auditorium, three dedicated learning spaces to enable schools and other groups to undertake discussion and related activities, and a public research facility provides the opportunity for the general public to undertake private research.

The Galleries of Remembrance completes the Trustees' long term vision to ensure that the Shrine of Remembrance continues its role in the Victorian community as a place of commemoration and public education.

During 2014-15 we have continued our extensive Education Programs either on-site or through the Outreach Programs at both regional centres and metropolitan disadvantaged schools. We held three regional lectures in Bairnsdale, Mildura and Lilydale.

In November 2014, the Shrine Centenary of Anzac travelling exhibition commenced its four year tour of Victoria in Bairnsdale. The Shrine's Indigenous Australians at War exhibition commenced its two year national tour in Burnie, Tasmania, further building upon our relationship with Indigenous communities across Australia.

We continue to grow the Shrine volunteer force, which is essential in meeting our increased visitation and is also vital in ensuring that a visit to the Shrine is a memorable one for all visitors.

I am also pleased to advise that with the invaluable support of the Melbourne City Council we have completed the Shrine Reserve five year tree planting program which has seen over 200 new trees planted. This initiative, combined with the significant reserve enhancements delivered by the Galleries development, has laid the foundation for the long term sustainability and public enjoyment of the Shrine Reserve within the City of Melbourne.

The past 12 months have further underlined the fundamental and significant role the Shrine plays within the veteran and broader Victorian community. These achievements would not be possible without the ongoing support of the State Government and the City of Melbourne and the generous financial support of all our donors, sponsors and 'Friends of the Shrine'.



Finally, I and my fellow Trustees wish to express our appreciation to the Chief Executive Officer, Denis Baguley, the Shrine executive team and staff, Life Governors, Governors, Shrine Guards and Volunteers for their significant contributions towards the outstanding achievements of the past year. In particular, we congratulate Denis Baguley on 15 years of service to the Shrine of Remembrance, 12 of those as Chief Executive Officer. He has ensured that the vision of the Trustees has been achieved and leaves the Shrine in the best condition since its dedication in 1934 to meet the commemorative expectations of the Victorian community.



*Chris Spence*

Air Vice-Marshal Chris Spence AO (Rtd)  
Chairman





# THE SHRINE OF REMEMBRANCE ACT

The Shrine of Remembrance Act 1978 establishes the Shrine of Remembrance Trustees with the responsibility for the care, management, maintenance and preservation of the Shrine and its Reserve on behalf of the people of Victoria.

The Minister for Veterans' Affairs is the Minister responsible for the Shrine of Remembrance Act.

The Shrine of Remembrance Act provides guidance to Trustees on their duties and overarching functions. The Act was amended in September 2011 to include the following core functions in the powers and duties of Trustees:

- (a) responsibility for the care, management, maintenance and preservation of the Shrine of Remembrance -
  - i. as a memorial to honour the service and sacrifice of Victorians and Australians in war, conflict, peacekeeping and peacemaking; and
  - ii. as a site of national, State and cultural significance; and
- (b) the development, promotion, management and the staging of ceremonial activities and events to commemorate the service and sacrifice of Victorians and Australians in war, conflict, peacekeeping and peacemaking, including, but not limited to, wreath laying and other ceremonial or commemorative activities; and
- (c) the development, promotion, management and implementation of public programs to inform, educate and promote understanding among Victorians and visitors about the history, experience, service and sacrifice of Victorians and Australians in war, conflict, peacekeeping and peacemaking, including, but not limited to, exhibitions, lectures, publications, school learning and outreach programs.

Ten Trustees are appointed by the Governor in Council on the recommendation of the Minister. The Trustees act as a body corporate whose powers and duties are outlined in Section 4 of the Act, which states:

- (1) The trustees -
  - (a) shall be responsible for the care, management, maintenance and improvement of the reserved land;
  - (b) may to the exclusion of all other bodies or persons-
    - (i) provide and sell; and
    - (ii) authorise the manufacture, printing, publishing, display and sale of- replicas, photographs, booklets, pamphlets and other like matter relating to the said monument;

- (c) may receive moneys by way of-
    - (i) collections or donations;
    - (ii) proceeds of sales by the trustees of such replicas, photographs, booklets, pamphlets and other like matter; or
    - (iii) fees for authorities granted by the trustees for the manufacture, printing, publishing, display and sale of such replicas, photographs, booklets, pamphlets and other like matter - for the funds of the trustees;
  - (ca) in relation to the undercroft land-
    - (i) may charge fees for entry into the undercroft land, including concessional fees; and
    - (ii) may determine the mechanisms for charging concessional fees; and
    - (iii) may exempt in a specified case or class of case any person or class of persons from payment of fees;
  - (d) have and shall be deemed always to have had power to pay out of the funds of the trustees such gratuities or retiring allowances as they think fit to such persons as they think fit being persons who are or have been employed by them for the purposes of carrying into effect the provisions of this Act.
- (1A) Without limiting any power, duty or function under this Act, the trustees may carry out the powers, duties and functions of the trustees under this section -
    - (a) within the Shrine of Remembrance; and
    - (b) elsewhere on the reserved land; and
    - (c) in places in Victoria other than at the Shrine of Remembrance or on the reserved land.
  - (2) Any funds of the trustees provided pursuant to the provisions of this Act or any Act hereafter enacted shall be available only for the purposes of carrying into effect the provisions of this Act.
  - (3) Any moneys received by the trustees whether from the Treasurer of Victoria or the Melbourne City Council or as the result of public subscriptions or otherwise shall be paid into the funds of the trustees and shall be applied for the purpose of carrying into effect the provisions of this Act.

# CHARTER, VISION, MISSION & VALUES

## CHARTER

The objectives of the Shrine of Remembrance are defined in Section 4 of the Shrine of Remembrance Act 1978 (as amended), as are the duties of Trustees, which are:

- a) To be responsible for the care, management, maintenance and preservation of the Shrine of Remembrance –
  - i. as a memorial to honour the service and sacrifice of Victorians and Australians in war, conflict, peacekeeping and peacemaking; and
  - ii. as a site of national, State and cultural significance; and
- b) To develop, promote, manage and stage ceremonial activities and events to commemorate the service and sacrifice of Victorians and Australians in war, conflict, peacekeeping and peacemaking, including, but not limited to, wreath laying and other ceremonial or commemorative activities; and
- c) To develop, promote, manage and implement public programs to inform, educate and promote understanding

among Victorians and visitors about the history, experience, service and sacrifice of Victorians and Australians in war, conflict, peacekeeping and peacemaking, including, but not limited to, exhibitions, lectures, publications, school learning and outreach programs.

## VISION

To be the pre-eminent memorial and a centre of excellence embracing the community.

## MISSION

The Shrine's enduring mission is to be a memorial to honour the service and sacrifice of Victorians and Australians in war, conflict, peacekeeping and peacemaking.

## VALUES

The Shrine will adhere to and be known for the values of integrity, loyalty, service and respect.

# THE SHRINE COMMUNITY

The Shrine of Remembrance community, guided by 10 Trustees (including one vacancy), is comprised of Life Governors, Governors, Staff, Volunteers and Shrine Guards.

## TRUSTEES

### AIR VICE-MARSHAL CHRIS SPENCE AO (RETD)

Chris was appointed Chairman of Trustees from 1 January 2012 for a period of five years.

### COLONEL JOHN WERTHEIMER AM RFD

John was appointed a Trustee in April 2000, re-appointed in 2002, 2005, 2007 and 2010. In 2012 he was re-appointed for a four year period. He was also the Acting Chairman of Trustees from September 2010 until December 2011.

### MAJOR GENERAL DAVID MCLACHLAN AO (RETD)

David was appointed a Trustee in April 2003 and was reappointed in 2006 and 2009. In 2012 he was re-appointed for a further four year period. He is President of the Returned and Services League (Victoria).

### WING COMMANDER DAVID GRIERSON OAM

David became the Legacy representative in April 2006 and was re-appointed in 2009 and in 2012 for a further four year period.

### CR ROBERT DOYLE

#### (LORD MAYOR, CITY OF MELBOURNE)

Robert became a Trustee in November 2008, coinciding with his election as Lord Mayor of the City of Melbourne.

### DR. HELEN DRENNEN

Helen was appointed a Trustee in June 2010 and was re-appointed in 2012 for a further four year period.

### DR. MICHAEL LAWRIWSKY

Michael was appointed Trustee in July 2011 and was reappointed in 2014 for a further four year period.

### SUE BLAKE

Sue was appointed a Trustee in January 2012 for a period of four years.

### LIEUTENANT COLONEL MICHELLE AGER

Michelle was appointed a Trustee in January 2012 for a period of four years.

# THE SHRINE COMMUNITY (CONT'D)

## CHIEF EXECUTIVE OFFICER AND EXECUTIVE TEAM

The Shrine of Remembrance Chief Executive Officer and Executive Team's role is to set, monitor and review the day to day operations of the Shrine.

### DENIS BAGULEY

Denis was appointed Chief Executive Officer in July 2003 following his position as Project Manager of the Shrine Visitor Centre development. He provides policy and strategic advice to the Trustees and overall leadership to the Executive Team.

### JEAN MCAUSLAN

Jean is the Director Exhibitions and Collections and has responsibility for gallery development, exhibition programs and collections. Jean was appointed in 2003.

### DANIEL MULQUEEN

Daniel is the Director Corporate Services and has responsibility for administration, finance, operations, facilities and ceremonial functions. Daniel was appointed in November 2006.

### LEONIE PRATT

Leonie is the Director Community Engagement and has responsibility for the Shrine's education and community programs as well as marketing, public relations and the volunteer program. Leonie was appointed in July 2013.

### LAURENCE JOSEPH

Laurence is the Director Fundraising and has responsibility for the Shrine Endowment Fund and Friends Program. Laurence was appointed in July 2013.

## SHRINE OF REMEMBRANCE OPERATIONAL STAFF, CASUALS AND CONTRACTORS (AS AT 30 JUNE 2015)

Carolyn Argent, Education Officer

Ross Armstrong, Custodian

Melissa Baulch, Public Programs & Events Officer

Jenna Blyth, Collections Manager

Andrew Brady, Senior Custodian

Jess Bretherton, Custodian

Dale Capron, Coordinator Ceremonial Programs

Holly Cochrane, Marketing Officer

Melissah Crumpton, Fundraising & Friends Officer

Rebecca Dixon, Custodian

Lana Epshteyn, Marketing Officer

Glenn Foster, Custodian

Michael Ganey, Custodian

Leigh Gilbert, Visitor Administration Services Officer

Mike Gordon, Visitor Services Officer

Peter Harris, Facilities Officer

Felicity Harrison, Visitor Services Administration Officer

Bernie Higgs, Education Officer

Christine Healey, Education & Volunteer Coordinator

Murray Hourigan, Custodian

David Howell, Fundraising & Friends Co-ordinator

Ian Jackson, Assistant Curator

Anthony Langlely, Human Resources Adviser

Soo Mei Leong, Finance Officer

Max Munday, Custodian

Katrina Nicolson, Exhibitions Research Officer

Jessica Nunn, Custodian

Janelle Oudshoorn, Senior Retail Officer

Neil Sharkey, Exhibitions Curator

Kat Sherlock, Visitor Services Administration Officer

Jodie Smith, Education Outreach Officer

Adrian Tanner, Custodian

Adrian Threlfall, Education Officer

Chris Widenbar, Manager Operations

Sally Winter, Education Administration & Training Officer

Paola Wisniak, Executive Assistant to the CEO

Emily Wubben, Exhibitions Research Officer





## LIFE GOVERNORS

Life Governors are appointed under Section 4 of the Shrine of Remembrance Act. They are former Trustees (other than ex-officio Trustees) whose function is to assist the current Trustees with the conduct of ceremonies at the Shrine and other duties as required by the Trustees.

### The present Life Governors are:

- Wing Commander Peter Isaacson AM DFC AFC DFM
- Colonel George Mackenzie OBE RFD
- Lieutenant Colonel David Ford CVO AM GM
- Lieutenant Colonel Adrian Lombardo
- Mr Peter Whitelaw

## GOVERNORS

The role of the Shrine Governors is to assist Trustees and Life Governors in relation to ceremonial duties.

The present Governors are:

- Lieutenant Colonel Don J Reid RAA
- Colonel John Coulson OAM RFD ED
- Major Maggie More RFD
- Group Captain Annette Holian
- Commander Terry Makings AM RAN
- Squadron Leader (RAAFAR) Ron A. K. Ledingham
- Lieutenant Commander Chris Le Marshall

## VOLUNTEERS

The Shrine of Remembrance has over 130 valued volunteers who assist with guided tours, administration, cataloguing, research, marketing and education program delivery.

During 2014-15, these volunteers provided in excess of 14,000 hours across 14 shifts, 7 days per week.

## THE SHRINE GUARD

The Victoria Police Shrine Guard is provided by the Department of Justice. They provide a 24 hour security presence at the Shrine and play an integral role at ceremonial events.

## THE VOLUNTEER REFERENCE GROUP

The Volunteer Reference Group consists of volunteers and staff who advise the Chief Executive Officer on volunteer related matters. The Group meets on a regular basis and considers a range of topics and initiatives.

## O.H. & S COMMITTEE

The Shrine operates a dedicated Occupational Health & Safety Committee which monitors and responds to our Incident Reporting System. The Committee, chaired by the Director Corporate Services, meets quarterly and includes representatives from staff, Victoria Police (Shrine Guards) and Volunteers. Issues covered include WorkSafe matters, all reportable incidents, security and general health and safety.

# THE SHRINE COMMUNITY (CONT'D)

## SHRINE VOLUNTEER GUIDES

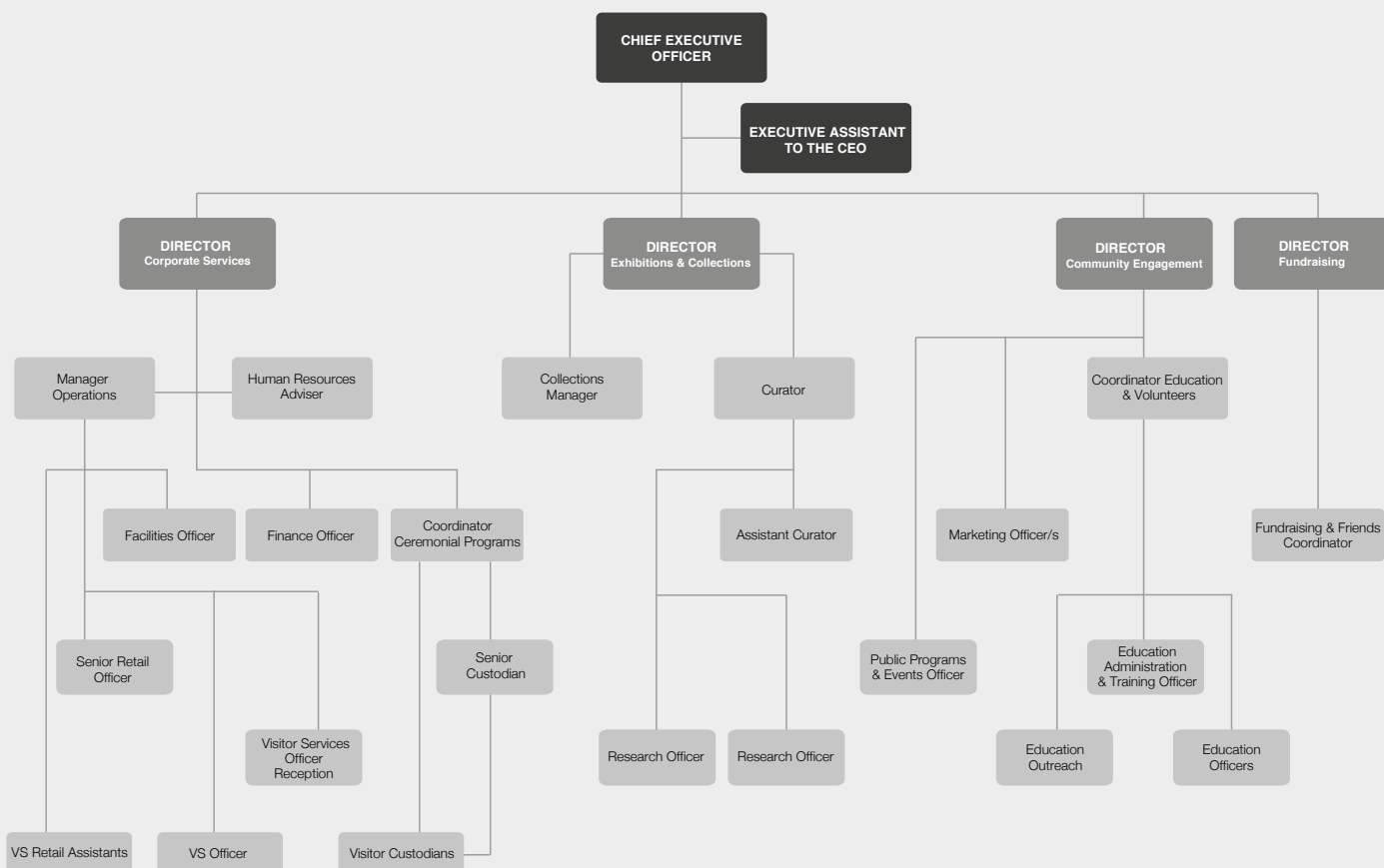
Shrine Trustees acknowledge with thanks the dedication of its most valued Volunteers:

James Affleck	Caitlin Dowling	Gilbert Mallcott	Brian Smith
Coral Akers	Alanah Eade	Paul Maple	Alan Stebbing
Brian Anderson	Noel Ellis	Roberto Marioli	Stephen Stockdale
Carolyn Archibald	Garry Fabian	Ros Martin	Kristina Tantau
Kevin Armitage	Diana Farmer	Stephen Meagher-Muchien	Peter Taylor
Mary Armstrong	Wendy Farthing	Graeme Miller	Kevan Thomas
Ann Baker	Mac Ford	David Mitchell	Caroline Torode
Sue Barclay	Keith Frampton	James Moreton	Emma Truong
John Basarin	John Fuller	John Moxey	Kerrie Walker
Vladimir Begovic	George Galanopoulos	Sue Mullett	Mary Ward
Joshua Behiels	Pat Gavan	John O'Reilly	Barry Watson
Don Bergman	Peter Geddes	Laura Pearson	Jessie White
David Blackwell	Angus Graham	Jon Peart	Philip Whitehouse
Shelton Bond	Neil Graham	Jim Penna	John Williamson
Ralph Boyne	Allan Grant	Jeff Pickerd	John Wilson
Danielle Broadhurst	Jo Green	Vic Pilch	Malcolm Wiltshire
Bruce Brown	John Griffiths	Daryl Pinner	Caroline Winter
Catherine Brown	Hannah Grigg	Anne Ramsay	Emma Woodall
Margaret Brown	Michael Guiliano	Chris Renwick	Brian Worcester
Maureen Bugden	Ronald Hall	Ian Rolls	Lynda Wright
Sue Burgess	Geraldine Hare	Claude Sanicki	Damien Zuccarini
John Cahir	Olivia Harris	Bob Seers	
Doug Campbell	John Hills	Gary Serpell	
Laura Catana	David Holloway	Elizabeth Sevier	
Suzette Chapple	Alec Huze	Ian Simpkin	
Bill Cherry	Tessa Jackson	Elvie Sinclair	
Caroline Clark	Arthur A Johnson	Graeme Sloman	
Lorraine Connell	Helen Jones	Jason Smeaton	
Bill Cornford	Anne Josefsberg		
Jan Coyle	Esther Kahn		
Ken Crook	Steven Kyritsis		
Melissah Crumpton	Paul Lacey		
Mike Danielson	Kerry Larkin		
Keith Darling	Bruce Larkin		
Pauline D'Astoli	Georgia Lee		
Alastair Davison	Rayden Lee		
Cecily Davison	Judy Llewellyn		
Shirley Devery	Graham Lockwood		
Anna Dockendorff	Gloria Low		
Ian Douglas	Alasdair Macdonald		
Noel Dovey	Marita Madden		

In December 2014, the Shrine Trustees recognised Brian Anderson, Suzette Chapple, Graeme Sloman and Mal Wiltshire for 10 years of service to the Shrine; Daryl Bristowe, Bill Cornford, Ken Crook, Alan Grant, Rona Hall, Bruce Larkin and Daryl Pinner for 5 years of service to the Shrine.

It was with much sadness that we marked the passing of valued and respected volunteer Rosie Tsiros.

# ORGANISATIONAL STRUCTURE



# ORGANISATIONAL STRUCTURE AND RESPONSIBILITIES (CONT'D)

## CORPORATE GOVERNANCE

### TRUSTEE MEETINGS

During 2014-15, the Shrine of Remembrance Trustees held six ordinary meetings.

### COMMITTEE STRUCTURE

Four committees form the corporate governance framework that provide informed recommendations to the Board of Trustees.

The Committees are supported by the Chief Executive Officer and Director Corporate Services with other members of the Executive Team providing assistance as required. From time to time, Committees may co-opt external parties with particular expertise to participate on these Committees.

The roles and composition of the respective Committees are:

#### Finance and Audit Committee:

Provides a forum to consider and recommend to the Board of Trustees matters including:

- Strategic and Business Plans; the activities of the internal and external auditor and the Shrine's risk management policies and processes. It also assists the Trustees in discharging their responsibilities in relations to financial management
- Provision of advice on such other issues as fund raising and retail strategy
- Overseeing accountability for corporate governance and compliance within the provisions of the Shrine of Remembrance Act

The Committee met on five occasions in 2014-15.

Committee Members throughout the period included:

- Michael Lawriwsky (Committee Chairperson) (Trustee)
- David McLachlan (Trustee)
- Michelle Ager (Trustee)
- Adrian Lombardo (Life Governor)

The Finance and Audit Committee comprises independent members who meet the criteria for independence within the Financial Management Compliance Framework guidelines.

#### Planning, Development & Public Education Committee:

Provides a forum to consider and recommend to the Board of Trustees matters including:

- Master Planning, including Gallery Development and Reserve Improvement Plan
- Collection policy
- Education strategy and programming
- Marketing strategy
- Conservation management
- Exhibitions programming

The Committee met on four occasions in 2014-15.

Committee Members throughout the period included:

- John Wertheimer (Committee Chairperson) (Trustee)
- Sue Blake (Trustee)
- Helen Drennen (Trustee)
- Peter Whitelaw (Life Governor)

#### Ceremonial Committee:

Provides a forum to consider and review the ceremonial activities of the Shrine including:

- Anzac Day
- Remembrance Day
- Wreath Laying Ceremonies
- Ceremonial Policy

The Committee met on five occasions in 2014-15.

Committee Members throughout the period included:

- David Grierson (Committee Chairperson) (Trustee)
- David Ford (Life Governor)
- Maggie More (Governor)
- Terry Makings (Governor)



### Remuneration Committee:

Provides a forum to consider and recommend to the Board of Trustees matters including:

- The development, review and compliance to remuneration policies and practices of the organisation
- The provision of recommendations to the Board of Trustees on executive remuneration and performance appraisals
- Responses to emerging issues with respect to changes in related legislation or Government Policy

The Committee did not meet during the 2014-15 financial year as the business of the Committee was conducted during Trustee meetings.

Committee Members throughout the period included:

- Chris Spence (Chairman) (Trustee)
- David McLachlan (Trustee)
- Michael Lawriwsky (Trustee)

### Galleries of Remembrance Trustees Steering Committee:

Initiated by Trustees in May 2012, the Galleries of Remembrance Trustees Steering Committee provides a forum to consider and recommend to the Board of Trustees matters including:

- the functional brief and detailed design for the Galleries of Remembrance Project
- sign-off on exhibition design and content
- sign-off on project scope (i.e. Visitor Centre, Landscaping, etc.)
- sign-off on stakeholder Communications Plan
- sign-off on Capital and Public Fundraising Plan

The Committee met on five occasions in 2014-15.

Committee Members throughout the period included:

- Chris Spence (Chairman) (Trustee)
- John Wertheimer (Trustee)
- Sue Blake (Trustee)
- Dimity Reed (Independent Member)
- Denis Baguley (Chief Executive Officer)

### Fundraising Taskforce:

Initiated by Trustees in 2013, the Fundraising Taskforce oversees the Shrine's fundraising activities, particularly in relation to the development of a perpetual endowment.

The Committee met on four occasions in 2014-15.

Committee members throughout the period included:

- John Wertheimer (Committee Chairperson) (Trustee)
- Chris Spence (Chairman of Trustees)
- Betty Amsden AO (Independent Member)
- Denis Baguley (Chief Executive Officer)



# CHIEF EXECUTIVE OFFICER'S REPORT

2014-15 was a major year of both commemoration and achievement for the organisation with a major focus on the Centenary of Anzac and the completion and dedication of the Galleries of Remembrance project. I am very pleased to report that both our general and centenary commemorations programs were delivered with a positive veteran and public response. I am also pleased to report that the Galleries of Remembrance was dedicated and opened to the public on 11 November 2014.

The Galleries development is a multi-million dollar Victorian Government project that tells the history of Victorians and Australians at war as well as further enhances the Shrine of Remembrance as Victoria's pre-eminent memorial to the service and sacrifice of Australian servicemen and women in war and peacekeeping. Importantly, the project will further expand the Shrine's role as a place of commemoration and community learning.

The Galleries project also incorporated the development of a dedicated education centre, auditorium, staff administrative spaces and additional public amenities. The two new courtyard spaces have not only provided essential public access utility but have also been completed to complement the commemorative role of the Shrine. The Shrine Visitor Centre was also refurbished and significant improvements were made to the Shrine reserve including enhanced bus arrival and pedestrian access, loading and unloading facilities and improved public access to the Remembrance Garden (Post WW2 Memorial).

The Galleries of Remembrance project was long in the planning but, now completed, provides a last legacy for all Victorians and Australians. It contains over 800 collection items, state of the art multimedia and the following major highlights:

- *SS Devanha Landing Boat* used as a landing craft and to ferry wounded to the hospital ships during the Gallipoli campaign and is on loan from the Australian War Memorial.
- *Education Centre and Integrated Learning Spaces* includes an auditorium, activity pods and a research centre.
- *Rolls of Honour* – electronic Rolls of Honour for the Second World War, Korean War and Vietnam War contains the names of approximately 400,000 Victorians who served in these campaigns complementing the Books of Remembrance in the Ambulatory containing the names of 89,100 Victorians who served overseas in WW1.

During 2014-15, general visitation to the Shrine exceeded 850,000 including 55,000 school visitations and I am pleased to report that the 2015 Dawn Service on Anzac Day attracted over 80,000 attendees. Attendances at the 2014 Remembrance Day Service and the 160 services held annually are continuing to grow due to the increasing participation of descendants of veterans and younger Victorians.

Our outreach programs - including schools and regional public lectures - and the Centenary of Anzac travelling exhibition have been well received in regional Victoria. The Shrine's Indigenous Australians at War travelling exhibition also commenced its national tour, supported by the Federal and Victorian Governments and Linfox.

We also hosted the Anzac Battlefield: Landscape of War and Memory exhibition in conjunction with the University of Melbourne. This exhibition contains artefacts from the trenches of Gallipoli on loan from the Turkish Government. This exhibition would not have been possible without the valuable support of the University of Melbourne and the financial support of the Federal Government, Victorian Veterans Council and the Calvert-Jones Foundation.

The organisation's financial performance has been very positive in 2014-15 as we have sought to expand our fundraising initiatives. We will need to continue this momentum in order to support the ongoing delivery of our diverse public education programs. The financial outcome in 2014-15 however would not have been possible without the ongoing support of the State Government, the City of Melbourne, sponsors, donors and the Victorian community.

The seventh Annual Shrine of Remembrance Dinner was held in November 2014 at the Melbourne Town Hall, continuing our strategy to increase the commemorative focus of Remembrance Day. We congratulate William Rudd, a Second World War veteran and POW survivor for being awarded the annual Shrine of Remembrance Medal.

2015 also saw the completion of the Shrine Reserve five year tree planting program. During the year we also finalised the Shrine Landscape Management Plan to ensure that future maintenance and sustainability of the Shrine Reserve is secured.

The commemorative and development activities during 2014-15 have been the most extensive and demanding in my 12 years as Chief Executive Officer of the Shrine of Remembrance. The outcomes and achievements would not have been possible

without the dedication and skills of the outstanding team of people who work and volunteer at the Shrine as well as the support of Trustees, Life Governors and Governors and the Shrine Guard.

The coming years will also have its demands including delivering the Shrine's centenary of the First World War Commemorative Program, maintaining an effective Shrine Public Education Program and ensuring that the long term financial sustainability of Shrine operations is assured.



Denis Baguley  
Chief Executive Officer



# 2014-15 REVIEW OF OPERATIONS

## HIGHLIGHTS:

### GALLERIES OF REMEMBRANCE

On 11 November 2014, the 80th anniversary of the dedication of the Shrine in 1934, the Shrine launched the Galleries of Remembrance. The atmospheric void within the foundations of the Shrine has been repurposed to create a series of exhibition rooms that provide a chronology of stories of Victorians at war and in peacekeeping from the 1850s to the present.

The galleries have attracted more than a 30% increase in visitation since January 2015. Visitors have reported their interest in encountering intimate stories of Victorian individuals, families and communities. They also appreciate the spacious environment which permits ease of movement and opportunities for discovery among the varied galleries.

### ANNUAL VISITOR NUMBERS

Total visitation for the 2014-15 financial year was 880,000.

60,000 Victorian school students participated in one of our education programs, whether onsite at the Shrine or via our Outreach Programs in regional and rural Victoria and Melbourne Metropolitan Area for disadvantaged schools.

Local and international visitors, students and the ceremonial community visit the Shrine and experience the wide selection of public programs, exhibitions, education activities and events that the Shrine offers. Through our range of commemorative and learning activities, the Shrine of Remembrance public profile continues to steadily increase. Building on the strength of our visitation numbers, as well as the anticipated increase in community participation in Centenary of Anzac commemorations, including the new Galleries of Remembrance, the Shrine continues to engage new audiences and to further generate awareness of its role as a Memorial of national significance and a premier cultural institution.

### CEREMONIAL PROGRAM

The Shrine's ceremonial program helps ensure commemoration remains a focus of activities at the Shrine. The 2014-15 year saw the start of the Centenary of the First World War commemorations and has driven the highest public engagement and attendances for ceremonies held at the Shrine since the end of the Second World War. A national day of commemoration was held on 21 March 2015 to recognise and commemorate the contribution and sacrifice of Australian troops who served in Afghanistan and the Middle East. The Operation Slipper welcome home parade included a March to the Shrine of Remembrance followed by a commemorative service marking the end of the war in Afghanistan.

More than 160,000 people – including veterans, students and members of the public from Victoria, interstate and overseas – attended 168 ceremonial activities at the Shrine. Among these activities were Anzac Day, Remembrance Day, Battle for Australia Day, Legacy Children's Day and Vietnam Veterans Day.

### ANZAC DAY 2015

In line with expectations, the Anzac Day ceremony marking the centenary of the Gallipoli landings in 1915 set a new record in recent memory. An estimated 120,000 people visited the Shrine on 25 April 2015, with 80,000 attending the Dawn Service. 20,000 veterans and their descendants braved the inclement weather and marched down St Kilda Road to the Shrine of Remembrance, supported by 10,000 members of the public who lined the streets of St Kilda Road and the Shrine Reserve. More than 8,000 attended the Commemorative Service on the Shrine Forecourt immediately following the March. The diverse crowd showed that remembrance is being embraced by young and old, groups of friends and families. The Centenary commemorations generated strong media coverage across TV, Print, Radio and Online. Significant growth was achieved in social media engagement with blogs, Twitter and Facebook activity almost doubled on the prior year (3,056 in April 2015 compared with 1,591 in April 2014).

### REMEMBRANCE DAY 2014

The annual Victorian State Remembrance Day Ceremony, held on Tuesday 11 November 2014 was a very special day. The year marked the 80th anniversary of the dedication of the Shrine and the completion of the memorial's redevelopment. The Remembrance Day Ceremony Address was delivered by the Governor of Victoria, the Hon. Alex Chernov AC QC with over 7,000 in attendance. Also attending the Ceremony was the Australian Prime Minister, the Hon. Tony Abbott as well as a record 1,700 school students. Immediately following the Ceremony, the Governor of Victoria formally opened the Galleries of Remembrance with a dedication service in front of 500 special guests which included Federal and State government dignitaries, corporate donors and family members who have loaned items for display in the Galleries. The Shrine extended its hours of operation through to 7pm to mark the occasion and welcomed over 5,000 visitors through the Galleries on this momentous day.

The Shrine conducted a presentation to the winning entry in the Shrine's Annual Remembrance Day Poster Competition for Victorian Primary Schools. The 2014 winning artists were Abbey Rumbiolo and Luci Artini, Grade 6 students at St Luke's



Catholic Primary School in Shepparton North. All of the winning and highly recommended students present on the day were also the first student groups through the Galleries following the poster competition presentation.

### **SCHOOLS EDUCATION AT THE SHRINE**

This year marked the opening of the new Education Centre including a dedicated reception area for schools, a 137-seat Auditorium, three education pods, a research kiosk and student entry to the newly opened Galleries of Remembrance.

These new facilities allow the Shrine of Remembrance to further enhance its range of quality education programs for Victorian school students. Participation in education programs for schools remained strong this financial year - over 60,000 students attended our schools programs, including 5,000 participating in one of the Shrine's schools outreach programs.

The Shrine's staff and volunteer guides continue to facilitate education for students at primary, secondary and tertiary level through a range of education programs and guided tours. The year 2015 has a particular First World War and Gallipoli learning focus with all students participating in a commemorative service and a visit to the First World War Gallipoli landing boat on display in the Galleries of Remembrance. The structured education programs are linked to the National and AusVELS Curriculums in the humanities, civics and citizenship in order to build students' critical and creative thinking capabilities.

The program delivery is enhanced by new dedicated spaces and rich resources within the new Galleries of Remembrance. The Shrine offers a unique learning experience which complements their classroom lessons. The programs have a continued emphasis on commemorating the service and sacrifice of Australian service men and women. Students gain valuable insights into Australian history and changing national identity and reflect on the personal qualities exemplified through the Spirit of Anzac.

The Centenary of Anzac Commemorations coupled with the new Galleries of Remembrance help drive increased demand for the Shrine's schools education programs. In peak demand periods where schools education programs are fully booked, the Shrine continues to encourage students of all ages to come and explore the Shrine and the Galleries on a self-guided basis.

The Shrine's education team also create family activities that run during the school holiday period aimed for families with children aged 6-12.

**“The new building is fantastic. We will be bringing more students.”**

Year 5 Teacher, Colac PS.

**“Program was aimed well at student level. The light upstairs and Gallipoli boat were a highlight.”**

Year 5 Teacher, Osborne PS.

**“They are wonderful new facilities and the students enjoyed the hands-on experience”; “Led to lively discussion back in the classroom.”**

Year 5 & 6 Teachers, Sacred Heart PS.

**“Was at my students' level of understanding and helped them respect the Shrine.”**

VCAL Teacher, Skills Youth Plus.

**“A wonderful session. Very insightful in the centenary year.”**

Year 9 Teacher, Yarra Valley Grammar.

**“We felt that exploring the Shrine of Remembrance was one of the most worthwhile, informative visits of our week-long city experience.”**

Year 9 Teacher, Presbyterian Ladies' College.

**“Would like to make this an annual trip now as I believe it is a necessary itinerary item. Simply Brilliant. Shelton was outstanding, poetic and polite oratory skills.”**

Yr 10 Teacher, Yarram Secondary College.

**“Thank you for your intelligence and knowledge on WW1. I had a really good time listening to the presentations. Thank you for your assistance and thank you for letting us remember.”**

Yr 5/6 Student, St Peter Julian Eymard Primary School.

# 2014-15 REVIEW OF OPERATIONS (CONT'D)

## SCHOOLS OUTREACH PROGRAMS

The Schools Outreach programs take Shrine education on the road to primary and secondary schools in regional and disadvantaged areas of Victoria. The Schools Outreach program complements our suite of onsite programs and helps the Shrine reach its objectives of being accessible by all Victorian schools. The school programs use authentic and replica uniforms and artefacts as well as photographs to explore Australia's Military History. The Shrine Education officers bring key themes of remembrance, commemoration, peace and the significance and impact of war on common people to the classroom and, wherever possible, help draw upon local community and family links to those affected by war.

Our outreach programs are supported by the Portland House Foundation and reached 5,000 students across Victoria. In regional and remote Victoria the areas visited in 2014-15 included: Bairnsdale, Ballarat, Dartmoor, Eagle Point, Mildura, Pakenham, Port Fairy, Sale, Warragul, Wodonga, Thorpedale. Throughout the Melbourne metropolitan area we reached schools and students from a wide variety of backgrounds and disadvantage. The Outreach program included reaching students in conjunction with the support of local community RSL's and veterans. This year the Shrine outreach staff worked closely with Drouin RSL, Newborough RSL, Ocean Grove RSL, Traralgon/Thorpedale RSL and Warragul RSL.

## PUBLIC EDUCATION PROGRAMS

The Shrine continues its commitment in providing free community education to the highest standard. The Shrine's public programs and special events engage members of the community in Melbourne and in regional Victoria. The opening of the Shrine Auditorium, which is a 137-seat theatre, has boosted the breadth and diversity of programs and special events on offer this year. We have engaged audiences for talks, lectures, film screenings, theatrical and musical performances and special presentations with an average attendance of 80 people across the year. The programs and event themes this past year have focussed on the Centenary of the commencement of the First World War and the Gallipoli campaign. Topics discussed a range of perspectives on Australia's role for more than a century in conflict and peacekeeping operations both in the larger context and through individual stories of those who served.

Three regional lectures were held in 2014-15 complementing the touring Centenary exhibitions including Bairnsdale, Mildura and Lilydale reaching a combined audience of 180 from within these communities.

Some of the many successful public programs and special events held in 2014-15 included:

**Melbourne Writers Festival** – Three separate talks hosted at the Shrine included author Morris Gleitzman, producer Wesley Enoch, as well as authors and historians Joan Beaumont and Christopher Clarke.

**Forty Thousand Horsemen** – The Shrine's inaugural film screening in the Shrine Auditorium to watch the cinematic tribute to the mounted troops of the Australian Light Horse regiments, directed by Charles Chauvel.

**Meet the Rats** – Ron Williamson and Bob Semple, both veterans and active members of the Rats of Tobruk Association, shared their recollections of the siege 73 years ago, their stories of battle experiences, living conditions and camaraderie.

**ANZAC on the Wall** – Jim Brown and Vince Brophy, songwriters and entertainers, performed songs, poems and stories about our ANZACs using the Lone Pine Guitar. A very special presentation was made by Maton Guitars including the gifting of the Lone Pine Guitar to the Shrine of Remembrance collection. The guitar is displayed in the Shrine Visitor Centre.

**Gallipoli** – Peter FitzSimons, with his trademark vibrancy, recreated the Gallipoli campaign as experienced by those who endured it or perished in the attempt.

**The Second Battle of Krithia** – Marking the 100th anniversary of the fateful afternoon of 8 May 1915 and following the commemorative service, Christopher Wray spoke on the devastating battle where Sir James McCay's 2nd (Victorian) Brigade lost nearly a third of its strength.

## ADOPT AN EX-SERVICE ORGANISATION PROGRAM

The Adopt an Ex-Service Organisation Program as the Shrine of Remembrance fulfils two of the main aims of the Shrine: commemorating Australian service in conflict and peacekeeping and educating future generations of Australians about this service.

The program aims to facilitate permanent relationships between schools and ex-service groups. It ensures specific units are able to continue their pilgrimage to the Shrine. Establishing a partnership with a school can be a very rewarding way to ensure that an organisation's history lives on and provides an opportunity for students and teachers to engage meaningfully in history, commemoration and remembrance.

There are currently 28 active partnerships. The Shrine continues to expand this program each year in order to involve as many organisations and Victorian schools as possible.

## THE SHRINE YOUNG AMBASSADORS – OUR FUTURE

During 2014-15 eight Victorian students from Year 9 participated in the Shrine's Young Ambassador Program. The Program provides Victorian secondary school students with the opportunity to act as a spokesperson for the Shrine in their school and local community. A significant part of the Ambassador's service is to assist the Shrine on major ceremonial occasions. They also take part in a history discovery day in Canberra, attending the Australian War Memorial and the National Archives. We acknowledge the following students Miss Khadija Acone, Miss Laura Benney, Mr Mitchell Camov, Mr Henry Edwards, Mr Felix Geakeransome, Miss Tamanna Kibrea, Mr Alexander Offenburg and Mr Nicholas Peck for their participation in the Shrine's Young Ambassador Program for 2014-15.

Students who visit the Shrine and display an outstanding enthusiasm for military history and a genuine understanding of the mission of the Shrine are nominated to take part in the program. Teachers are also invited to nominate students at their school who they consider would be ideal for the role. The strength of the program is the way in which it continues to forge strong links between the Shrine of Remembrance and Victorian school students.

## REMEMBRANCE DAY DINNER

On 17 November 2014 the Shrine of Remembrance held its Annual Dinner at the Melbourne Town Hall. Over 400 guests attended including State and Federal Government representatives, members of the ADF and consular corps. The guest speaker was The Hon. Tim Fischer AC introduced by our Master of Ceremonies, Richard Stubbs. Guests were entertained with music by the Royal Australian Navy Band, Melbourne detachment accompanied by jazz singer Pippa Wilson. William Rudd, a Second World War veteran and POW survivor following the sinking of the Italian transport ship Nino Bixio, has been recognised for his contribution to commemoration and awarded the 2014 Shrine of Remembrance Medal

## BATTLE OF FROMELLES COMMEMORATIVE SERVICE

On 19 July 2014 the Friends of the 15th Brigade and the Shrine held the annual Fromelles Commemorative Service at the Cobber's Statue on the Shrine Reserve.

The service was well attended by many direct descendants of the brave men who fought at the Battle of Fromelles or men who served in the 15th Brigade during the First World War. The guest speaker for the service was The Hon. Ted Baillieu MLA, Chair of the Victorian Anzac Centenary Committee with Mr Andrew Guest reading the names of the 20 Australian soldiers who have been identified over the past year and now rest in Pheasant Wood cemetery in marked graves.

## FUNDRAISING 2014-15

The opening of the Galleries of Remembrance in November 2014 increased the need to expand and further develop the Shrine's public and school education programs to meet the community's expectations during the centenary period and beyond. To achieve this, Trustees initiated the development of a \$10m endowment fund to support programs going forward.

During the 2014-15 financial year, the Shrine Foundation implemented a series of direct mail campaigns supported by TV advertising kindly supplied by Channel 7 as an ongoing media partner of the Shrine. These campaigns have contributed \$130,000 to the Shrine Foundation's fundraising efforts as well as recruiting some 400 new supporters for the Shrine.

Another income stream has been added to the Foundation by the launch during the 2014-15 financial year of the opportunity for individuals, companies and organisations to dedicate seats in the new Auditorium. Some seats have already been dedicated and a number of enquiries are currently being processed.

## CENTENARY CORPORATE FRIENDS PROGRAM

The Shrine of Remembrance is once again grateful to Mr Ron Barassi AM, Patron of both the Centenary Corporate Friends and Friends of the Shrine Programs.

Our corporate members directly support our growing number of varied events and activities including our important public education programs.

The Shrine continues to build strong and sustainable partnerships within the business community and seek out new opportunities. The Shrine's Centenary Corporate Friends are recognised on the Shrine website, at the Shrine's Annual Dinner and within our magazine *Remembrance*.

2014-15 Corporate Friends include: The City of Melbourne, Fairy Chimney's Travel, Port of Melbourne, RACV, Meltwater Group, Rider Levett Bucknall, RSL Victoria and Talbot Shaw.

# 2014-15

## REVIEW OF OPERATIONS (CONT'D)

### FRIENDS OF THE SHRINE PROGRAM

Member of the Shrine Friends Program receive opportunities to attend special Friends only events and activities including the screening of the classic Peter Weir film, *Gallipoli*, in the Shrine's new auditorium. Friends also attended the Annual Friends Luncheon, which was held at the Toorak Services Club and attended by our Patron Mr Ron Barassi AM. Friends also continue to receive a subscription to the Shrine's official magazine *Remembrance*.

Life Association Memberships include the following organisations: 2/12 Australian Field Regiment 2/29th Infantry Battalion Association Australian Army Training Team Vietnam Association (Victoria) British Commonwealth Occupation Forces (Japan) Association Carry On (Victoria) Korea Veterans' Association Royal Australian Artillery Association War Widows & Widowed Mother's Association 39th Infantry Battalion Association Inc. Odd Bods U.K. Association Inc.

### SHRINE COLLECTION

The completion of the Galleries of Remembrance combined with the Centenary of the First World War has afforded a higher profile for our collection. We are experiencing increased offers of donation while adhering to a highly selective collection policy.

Some highlights received during 2014-15 include an original photograph of Private Daniel Cooper donated by his family. Daniel died while serving with the 24<sup>th</sup> Battalion in Belgium, in the First World War. His father, William, is remembered for his public stance against Nazi oppression in the late 1930s. The Shrine has also received gifts of a unique ceramic vase commemorating ANZAC, which was created in 1915 by acclaimed Australian potter, Merric Boyd and a First World War portrait of Private Cyril Leishman painted by Violet Teague.

### EXHIBITIONS AT THE SHRINE

The Shrine's exhibition programs cater to all Victorians and all visitors to the Shrine. Exhibitions presented on site and in regional Victoria are developed with involvement from veterans, community groups, artists, photographers and academics.

#### Highlights from the 2014-15 exhibition program included:

##### **The Anzac Battlefield: Landscape of War and Memory**

The temporary exhibition, *Anzac Battlefield: Landscape of War and Memory* is presented by the Shrine to coincide with the centenary of the Gallipoli campaign (April–December 1915). The exhibition, curated by the Shrine in collaboration with the University of Melbourne, is an outcome of the Joint Historical Archeological Survey (JHAS) of Gallipoli (2010-14).

This unique exhibition presents some 100 archeological items recovered by JHAS from areas where Australians, New Zealanders and Turks served on Gallipoli. They are accompanied by collection items from the Cannakale Naval Museum, the Melbourne University Rare Map Collection and Archives, Baillieu Print Collection and Special Collection Baillieu Library to provide historical and cultural context for the Gallipoli area.

##### **Australia Will Be There Centenary touring exhibition**

There was not a family in Australia that remained untouched by the First World War. Many lost loved ones, as their sons, fathers, husbands, brothers, uncles and daughters left home to serve at the frontline, or at home. All made sacrifices, enduring the long wait for news of loved ones, shortages of essentials or by providing voluntary assistance for those who served.

*Australia Will Be There* was funded by the Victorian Government and developed by the Shrine to honour the centenary of the First World War by telling stories of Victorians who served abroad and at home. The exhibition travels to 24 venues throughout regional Victoria between 2014 and 2019. The venues to date include Melbourne, Bairnsdale, Mildura and Lilydale. They are indicating high levels of community interest with significant increases in visitor numbers to those experienced in earlier Shrine exhibition tours in Victoria.

##### **Indigenous Australians at War from the Boer War to the present**

Following the successful tour of *Indigenous Australians at War* through regional Victoria (2011-14), the Department of Veterans' Affairs in Canberra have funded a national tour. During 2014-15 this ground breaking exhibition has travelled to Burnie, Tasmania, Yulara near Uluru, and to the Batchelor Indigenous Institution for Tertiary Education where the Defence Indigenous Development Program is conducted in the Northern Territory. The tour will continue throughout Australia until 2017, to 16 venues in all.

The exhibition reveals individual and family stories of service and sacrifice by the First Australians, who have served in all major conflicts from the Boer War to the present. In this award-winning exhibition, the Shrine celebrates the courage, tenacity and resourcefulness of Indigenous Australians in the armed forces.

## KEY SUPPORTERS

The Shrine Foundation was established in 2004 to provide ongoing funding for education and commemorative activities and the Trustees are very grateful for the financial and in-kind support of the organisations and individuals who support the Shrine.

The development of the Galleries of Remembrance would not have been possible without the generous contributions of the following:

### FOUNDATION BENEFACTORS

- State Government of Victoria
- Anzac Centenary Public Fund
- Portland House Foundation

### BENEFACTORS

- Wertheimer Family
- Geoff & Helen Handbury Foundation
- Gandel Philanthropy
- Colonial Foundation
- Helen Macpherson Smith Trust
- Returned and Services League of Australia (Victorian Branch)

### MAJOR DONORS

- City of Melbourne
- Margaret Ross AM and Dr Ian C Ross
- Holcim Australia Pty Ltd
- Vera Moore Foundation
- St Kilda Memorial Hall Trustees

### DONORS

- Lark Force Association
- Freemason's Public Charitable Foundation
- Betty Amsden AO
- Kenneth J Roche AO
- Republic of Turkey
- Calvert-Jones Foundation
- Geoffrey Gardiner Dairy Foundation
- Douglas Meagher QC
- VECCI
- National Servicemen's Association of Australia (Victoria) South Gippsland Sub-Branch
- Melbourne Football Club
- Richmond Football Club

### CONTRIBUTORS

- 2/22 Battalion Association
- New Zealand Victoria Business Group
- Sir John Monash Foundation
- Friends of the 15th Brigade
- Janice and Robin Pleydell
- Heather Winneke
- Adrian J Lombardo
- Peter Parsons
- Robin Hunt
- Bernie McIntosh
- George Sutherland
- John Stewart
- Thelma Stewart
- Noel Ellis
- Gordon Goetz
- Bruce Howells
- Nancy James
- Loyal Orange Institution of Victoria
- Keith Rossi
- Betty Smith
- Kaye Falcke
- Dulcie Richards
- Darvell M Hutchinson AM
- Kenneth Grenda AM
- Ian Cootes
- Estate of Margaret Wood
- National Servicemen's Association of Australia (Victoria) Western Suburbs Sub-Branch
- Lady Marigold Southey AC
- Dawn Tait
- Entrepreneurs Association Victoria
- Kaye Falke
- Fleur Gibbs

### KEY SUPPORTERS IN 2014-15 INCLUDE:

- Department of Premier and Cabinet
- Department of Environment, Land, Water and Planning
- Commonwealth Department of Veterans' Affairs
- The City of Melbourne

### OTHER FINANCIAL AND IN-KIND CONTRIBUTORS IN 2014-15 INCLUDE:

- Monash University
- 3AW
- Herald Sun
- Channel 7
- iSentia
- Image on Line
- Yarra Trams
- Fed Square Pty Ltd

### CORPORATE FRIENDS IN 2014-15 INCLUDE:

- The City of Melbourne
- Port of Melbourne Corporation
- RACV
- Talbot Shaw
- RSL (Vic)
- Rider Levett Bucknall
- Meltwater Group
- Fairy Chimney's Travel

### 2014 SHRINE OF REMEMBRANCE ANNUAL DINNER PARTNERS AND SPONSORS

- Probuild
- Gandel Group
- The City of Melbourne
- RACV
- Qantas
- VB (Carlton & United Breweries)
- Adams Print
- Fairy Chimney's Travel
- Taltarni Vineyards
- XSD
- ABC Radio Melbourne
- 7 News
- Herald Sun
- Chadstone Shopping Centre

Trustees acknowledge the important support of the Returned & Services League of Australia (Victorian Branch) and Legacy.

The City of Melbourne provides grounds maintenance services and grant assistance towards administrative and secretarial support including payroll, accounting and planning via a Memorandum of Understanding. Victoria Police provide the Shrine Guards. Multinet Gas and Origin Energy provide gas to the Eternal Flame via a Memorandum of Understanding and the Shrine of Remembrance Act.

### MEDIA PARTNERSHIPS

Our media partnerships with Channel 7 and Herald Sun for the Centenary of Anzac commemoration period continue to foster public interest in the Shrine. Channel 7 generously created a half-hour Galleries of Remembrance special with Peter Mitchell that aired on Sunday 9 November 2014 ahead of the Galleries opening on Remembrance Day. The documentary was well received and a repeat was aired on Sunday 22 March 2015 in the lead up to the Centenary of Anzac commemorations. The Herald Sun provided comprehensive editorial coverage of the Shrine's exclusive temporary exhibition The Anzac Battlefield: Landscape of War and Memory ahead of its official launch on 13 April 2015.

ABC Radio has continued to provide its valuable sponsorship support to our Centenary of Anzac exhibition Australia Will Be There: Victorians in the First World War (1914-19) touring regional Victoria. Also the ABC National radio audience tuned into a curator walk-and-talk through the new Galleries of Remembrance in November 2014

# OUTLOOK FOR 2015-16

During 2015-16, the commemorative role of the Shrine will continue to be the core focus.

Some major commemorative events scheduled for this period include:

- Reserve Forces Day – 5 July 2015
- Korean Veterans Day – 27 July 2015
- 70th Anniversary of Victory in the Pacific – 15 August 2015
- Vietnam Veterans Day – 18 August 2015
- Battle for Australia Day – 2 September 2015
- Centenary of Lone Pine and The Nek Service - 8 November 2015
- Remembrance Day – 11 November 2015
- Anzac Day – 25 April 2016
- Annual Indigenous Service – 31 May 2016

The anticipated increased visitation will bring many operational challenges including managing visitor expectations, movement and flow throughout the building and Shrine Reserve. In 2015, we will roll out the Shrine hand-held tour for the benefit of our many visitors and seek to continuously improve this product by adding audio and multi-lingual translations.

The *Australia Will Be There* touring exhibition will continue its tour of Victoria including the regional centres of Ararat, Frankston, Warragul, Mornington Peninsula and Ballarat.

The *Indigenous Australians at War* touring exhibition will also continue its national tour in Northern Territory, Queensland and Western Australia.

The Shrine Volunteer force currently total over 130. We will need to further grow our volunteer numbers to meet the visitor demands especially as a result of the introduction of the Galleries of Remembrance.

Financial sustainability will continue to be a major focus in 2015-16 to ensure that the Shrine can provide new and expanded commemorative and public education initiatives. We will continue the fundraising efforts to further build upon the Shrine Endowment Fund for the benefit of future generations.

# FINANCIAL REPORT 2015



# FINANCIAL REPORT 2015

## Trustees, Accountable Officer's and Chief Finance and Accounting Officer's Declaration

We certify that the attached Financial Statements for the Shrine of Remembrance Trustees have been prepared in accordance with Standing Direction 4.2 of the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to and forming part of the Financial Statements, present fairly the financial transactions during the year ended 30 June 2015 and the financial position of the Shrine of Remembrance Trustees at 30 June 2015.

We are not aware of any circumstance which would render any particulars included in the Financial Statements to be misleading or inaccurate.

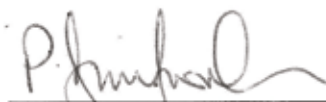
We authorise the attached financial statements for issue on 12 October 2015.



Air Vice-Marshal Chris Spence AO (Rtd)  
Chairman



Dean M Lee  
Chief Executive



Peter Dimitroulis (CPA)  
Chief Finance and Accounting Officer

12 October 2015





Victorian Auditor-General's Office

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## INDEPENDENT AUDITOR'S REPORT

### To the Trustees, Shrine of Remembrance Trustees

#### *The Financial Report*

The accompanying financial report for the year ended 30 June 2015 of the Shrine of Remembrance Trustees which comprises the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the trustees, accountable officer's and chief finance and accounting officer's declaration has been audited.

#### *The Trustees' Responsibility for the Financial Report*

The Trustees of the Shrine of Remembrance Trustees are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and the financial reporting requirements of the *Financial Management Act 1994*, and for such internal control as the Trustees determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed 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 audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

# FINANCIAL REPORT 2015

## Independent Auditor's Report (continued)

### *Independence*

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor-General, his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

### *Opinion*

In my opinion, the financial report presents fairly, in all material respects, the financial position of the Shrine of Remembrance Trustees as at 30 June 2015 and of its financial performance and its cash flows for the year then ended in accordance with applicable Australian Accounting Standards, and the financial reporting requirements of the *Financial Management Act 1994*.

MELBOURNE  
16 October 2015



for Dr Peter Frost  
Acting Auditor-General

# SHRINE OF REMEMBRANCE TRUSTEES

## COMPREHENSIVE OPERATING STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

REVENUE FROM OPERATIONS	NOTES	2015 (\$)	2014 (\$)
Grants	2(a)	5,355,718	4,726,290
Donations and Sponsorships	2(b)	972,289	1,622,180
Sales of Merchandise		292,379	128,168
Interest Revenue	2(c)	111,027	67,705
Other Income	2(d)	50,006	82,521
<b>Total Revenue from Operations</b>		<b>6,781,419</b>	<b>6,626,864</b>
EXPENSES FROM OPERATIONS			
Employee Benefits	3(a)	2,406,247	2,273,225
Depreciation & Amortisation	3(b) & 7	1,013,622	1,010,657
Repairs and Maintenance		300,437	471,779
Galleries of Remembrance Project		3,629,976	488,592
Other Expenses	3(c)	1,711,473	993,814
<b>Total Expenses from Operations</b>		<b>9,061,755</b>	<b>5,238,067</b>
<b>Net Result</b>		<b>(2,280,336)</b>	<b>1,388,798</b>

OTHER ECONOMIC FLOWS – OTHER COMPREHENSIVE INCOME			
Changes in physical asset revaluation surplus	7 & 11	(405,000)	-
<b>Comprehensive Result</b>		<b>(2,685,336)</b>	<b>1,388,798</b>

*The above Comprehensive Operating Statement should be read in conjunction with the accompanying notes to and forming part of the financial report.*

# SHRINE OF REMEMBRANCE TRUSTEES

## BALANCE SHEET AS AT 30 JUNE 2015

ASSETS	NOTES	2015 (\$)	2014 (\$)
<b>Financial Assets</b>			
Cash and Cash Equivalents	4 & 12(b)	838,529	4,030,487
Other Financial Assets	5	1,840,261	-
Receivables	6	1,059,680	84,836
Total Financial Assets		3,738,470	4,115,323
<b>Non-Financial Assets</b>			
Property, Plant and Equipment	7	176,251,965	133,640,359
Intangibles	8	116,267	75,967
Inventories		80,532	27,303
Total Non-Financial Assets		176,448,764	133,743,629
<b>TOTAL ASSETS</b>		<b>180,187,234</b>	<b>137,858,952</b>
<b>LIABILITIES</b>			
Payables	9	158,743	230,212
Employee Benefits	10(a)	354,819	294,732
Total Liabilities		513,562	524,944
<b>NET ASSETS</b>		<b>179,673,672</b>	<b>137,334,008</b>
<b>EQUITY</b>			
Contributed Capital		99,439,758	54,414,758
Accumulated Surplus/(Deficit)		(507,936)	1,772,400
Reserves	11	80,741,850	81,146,850
<b>TOTAL EQUITY</b>		<b>179,673,672</b>	<b>137,334,008</b>

The above Balance Sheet should be read in conjunction with the accompanying notes to and forming part of the financial report.

## STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

Note	TOTAL EQUITY		ACCUMULATED SURPLUS		ASSET REVALUATION RESERVE		CONTRIBUTED CAPITAL	
	2015 (\$)	2014 (\$)	2015 (\$)	2014 (\$)	2015 (\$)	2014 (\$)	2015 (\$)	2014 (\$)
<b>Balance at beginning of the financial year</b>	<b>137,334,008</b>	<b>135,945,210</b>	<b>1,772,400</b>	<b>383,602</b>	<b>81,146,850</b>	<b>81,146,850</b>	<b>54,414,758</b>	<b>54,414,758</b>
Net Result from Operations	(2,280,336)	1,388,798	(2,280,336)	1,388,798	-	-	-	-
Asset Revaluation <b>11</b>	(405,000)	-	-	-	(405,000)	-	-	-
Contributed Capital	45,025,000	-	-	-	-	-	45,025,000	-
<b>Balance at end of the financial year</b>	<b>179,673,672</b>	<b>137,334,008</b>	<b>(507,936)</b>	<b>1,772,400</b>	<b>80,741,850</b>	<b>81,146,850</b>	<b>99,439,758</b>	<b>54,414,758</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes to and forming part of the financial report.

## CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

CASH FLOWS FROM OPERATING ACTIVITIES	NOTES	2015 (\$)	2014 (\$)
<b>Receipts</b>			
Grants Received (inclusive of GST)		5,944,028	5,190,440
Donations Received		972,289	1,622,179
Interest Received		115,769	75,892
Other (Including Sales) (inclusive of GST)		376,623	231,757
<b>Payments</b>			
Payments to Suppliers (inclusive of GST)		(6,414,246)	(2,335,172)
Payments to Employees		(2,346,160)	(2,233,048)
<b>Net Cash Flows from/(used in) Operating Activities</b>	<b>12(a)</b>	<b>(1,351,697)</b>	<b>2,552,048</b>
<b>Cash Flows from Investing Activities</b>			
Purchase of Bank Term Deposit		(1,840,261)	-
Disposal of Bank Term Deposit			554,916
Payments for Property, Plant and Equipment			(60,009)
Loss of Disposal of Assets			
<b>Net Cash Flows from/(used in) Investing Activities</b>		<b>(1,840,261)</b>	<b>494,907</b>
<b>Cash Flows from Financing Activities</b>			
Contributed Capital			-
<b>Net Cash Flows from/(used in) Financing Activities</b>		<b>-</b>	<b>-</b>
<b>Net Increase/(decrease) in Cash and Cash equivalents</b>		<b>(3,191,958)</b>	<b>3,046,955</b>
<b>Cash and cash equivalents at beginning of the financial year</b>		<b>4,030,487</b>	<b>983,532</b>
<b>Cash and cash equivalents at end of the financial year</b>	<b>12(b)</b>	<b>838,529</b>	<b>4,030,487</b>

The above Cash Flow Statement should be read in conjunction with the accompanying notes to and forming part of the financial report.

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These annual financial statements represent the audited general purpose financial statements for the Shrine of Remembrance Trustees for the year ended 30 June 2015.

The purpose of the report is to provide users with information about the Shrine of Remembrance Trustees' stewardship of resources entrusted to it.

#### (A) STATEMENT OF COMPLIANCE

These general purpose financial statements have been prepared in accordance with the Financial Management Act 1994 (FMA) and applicable Australian Accounting Standards (AAS) which include Interpretations, issued by the Australian Accounting Standards Board (AASB).

Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. These annual financial statements were authorised for issue by the Chairman of the Trustees Air Vice-Marshal Chris Spence AO (Rtd) on 12 October 2015.

#### (B) BASIS OF ACCOUNTING PREPARATION AND MEASUREMENT

This financial statement has been prepared on a going concern basis. The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements

derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AASs that have significant effects on the financial statements and estimates relate to:

- The fair value of land, buildings, plant & equipment, (refer to Note 1(e));
- Superannuation expense (refer to Note 1(g)); and
- Actuarial assumptions for employee benefit provisions based on likely tenure of existing staff, patterns of leave claims, future salary movements and future discount rates (refer to Note 1(g)).

These financial statements are presented in Australian dollars, and prepared in accordance with the historical cost convention except for the revaluation of certain non-financial assets and financial instruments as noted. Cost is based on the fair values of the consideration given in exchange for assets.

Consistent with AASB 13 *Fair Value Measurement*, the Trustees determine the policy and procedure for recurring fair value measurements such as Land & Heritage Assets.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

For the purpose of fair value disclosures the Trustees have determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

The Valuer-General Victoria (VGV) is the Shrine's independent valuation agency. The Shrine monitors changes in the fair value of each asset through relevant data sources to determine whether revaluation is required.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2015, and the comparative information presented in these financial statements for the year ended 30 June 2014.

### (C) REVENUE RECOGNITION

Grants and donations are recognised as revenues when control over the assets comprising those revenues is obtained. Control is normally obtained upon receipt or upon prior confirmation that the asset has been secured.

Revenue from sales is recognised when goods are handed to the customer.

Interest revenues on investments and cash holdings are recognised as they accrue.

### (D) CHANGES IN ACCOUNTING POLICIES

Subsequent to the 2013-14 reporting period, the following new and revised Standards have been adopted for the first time in the current period with their financial impacts disclosed.

#### **AASB 10 Consolidated Financial Statements**

AASB 10 provides a new approach to determine whether an entity has control over an entity, and therefore must present consolidated financial statements. The new approach requires the satisfaction of all three criteria for control to exist over an entity for financial reporting purposes:

- The investor has power over the investee;
- The investor has exposure, or rights to variable returns from its involvement with the investee; and
- The investor has the ability to use its power over the investee to affect the amount of investor's returns

The Shrine of Remembrance has reviewed the new criteria and concluded that there are no additional entities that need to be consolidated into the accounts.

#### **AASB 11 Joint Arrangements**

In accordance with AASB 11, there are two types of joint arrangements, i.e. joint operations and joint ventures. Joint operations arise where the investors have rights to the assets and obligations for the liabilities of an arrangement. A joint operator accounts for its share of the assets, liabilities, revenue and expenses. Joint ventures arise where the investors have rights to the net assets of the arrangement, joint ventures are accounted for under the equity method. Proportionate consolidation of joint ventures is no longer permitted.

The Shrine of Remembrance has no joint venture arrangements with other entities.

#### **AABB12 Disclosure of Interests in Other Entities**

AASB 12 Disclosure of Interests in Other Entities prescribes the disclosure requirements for an entity's interests in subsidiaries, associates, joint arrangements and extends to the entity's association with unconsolidated structured entities.

The Shrine of Remembrance has no interests in associates and joint ventures. It has also reviewed its current contractual arrangements to determine if there are any unconsolidated structured entities that the Shrine has any involvement with. It has not identified any unconsolidated structured entities during the assessment.

### (E) PROPERTY, PLANT AND EQUIPMENT

Land and Buildings are recognised initially at cost and subsequently measured at fair value less accumulated depreciation and impairment.

Plant and Equipment are recognised initially at cost and subsequently measured at fair value less accumulated depreciation and impairment. Depreciated historical cost is generally a reasonable proxy for depreciated replacement cost because of the short lives of the assets concerned.

Non-current physical assets measured at fair value are revalued in accordance with FRD 103F *Non-current physical assets*. This revaluation process normally occurs at least every five years, based upon the asset's Government Purpose Classification, but may occur more frequently if fair value assessments indicate material changes in values. Independent valuers are used to conduct these scheduled revaluations and any interim revaluations are determined in accordance with the requirements of the FRD's. Revaluation increments or decrements arise from differences between an asset's carrying value and fair value.

Non-financial physical assets such as heritage assets are measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset. Theoretical opportunities that may be available in relation to the asset are not taken into account until it is virtually certain that the restrictions will no longer apply. Therefore, unless otherwise disclosed, the current use of these non-financial physical assets will be their highest and best use.

The cost of constructed non-physical assets includes the cost of all materials used in construction, direct labour on the project, and an appropriate proportion of variable and fixed overheads.

Revaluation increments are recognised in other economic flows - other comprehensive income and credited directly to the asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense, the increment is recognised as revenue.

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revaluation decrements are recognised immediately as expenses, except that, to the extent that a credit balance exists in the asset revaluation reserve in respect of the same class of assets, they are debited directly to the asset revaluation reserve.

Revaluation increments and decrements are offset against one another within a class of non-current assets, but not otherwise.

#### (i) Land

Land is valued at its fair value for existing use as the land is subject to a Queen's Caveat that forbids registration of any transfer or dealing with any part of the land by the entity.

#### (ii) Heritage Assets

The Shrine of Remembrance building and other war memorial artifacts are classified as Heritage Assets. The Shrine and the other Heritage Assets are valued on the basis of depreciated replacement cost.

#### (iii) Plant, Equipment, Furniture and Fittings

Plant, equipment, furniture and fittings are recorded at fair value. This is normally determined with reference to the asset's depreciated replacement cost.

### (F) DEPRECIATION

Depreciation measures the service potential of heritage assets, plant and equipment and furniture and fittings consumed during the year. Depreciation is recognised on a straight line basis over the useful lives of the assets to the entity. Depreciation rates are reviewed each financial year.

The expected useful lives of the assets for current and prior years are as follows:

Shrine	95 - 180 years
Other Heritage Assets	50 - 150 years
Plant & Equipment	5 - 30 years
Furniture & Fittings	5 - 20 years
Intangibles	5 - 10 years

### (G) EMPLOYEE BENEFITS

Employee benefits expenses include all costs related to employment including wages and salaries, leave entitlements, redundancy payments and superannuation contributions. These are recognised when incurred.

#### (i) Wages and Salaries, Annual Leave and Sick Leave

Liabilities for wages and salaries, including non-monetary benefits annual leave and accumulating sick leave are recognised in the provision for employee benefits, classified as current liabilities. Those liabilities which are expected to be settled within 12 months of the reporting period are measured at their nominal values.

Those liabilities that are not expected to be settled within 12 months are also recognised in the provision for employee benefits as current liabilities, but are measured at present value of the amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

#### (ii) Long Service Leave

Liability for long service leave (LSL) is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability, even where the Shrine does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at

- Undiscounted value – if the Shrine expects to wholly settle within 12 months; and
- Present value – if the Shrine does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

#### (iii) Superannuation

The Trust contributes to the VicSuper Scheme, an accumulation fund where no on-going employer liability accrues. Employer contributions are based on a fixed percentage of employee earnings in accordance with the Superannuation Guarantee Legislation (9.50% in 2014/15), (9.25% in 2013/14).

### H) CONTRIBUTED CAPITAL

Consistent with Australian Accounting Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities* and FRD 119 *Contributions to Owners*, appropriations for additions to the net asset base have been designated as contributed capital. Other transfers that are in the nature of contributions or distributions that have been designated as contributed capital are also treated as contributed capital.

### (I) COMPARATIVE FIGURES

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

### (J) PAYABLES

These amounts represent liabilities for goods and services provided to the Trustees prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition.



## NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

### (K) GOODS AND SERVICES TAX (GST)

Income expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

### (L) RECEIVABLES

Receivables consist predominantly of contractual receivables, such as debtors in relation to goods and services and accrued investment income, and statutory receivables such as GST input tax credits recoverable. A provision for doubtful receivables is made when there is objective evidence that these debts will not be collected. Bad debts are written off when identified.

### (M) INVENTORIES

Inventories include goods held for sale. Inventories held for sale are measured at the lower of cost and net realisable value.

### (N) INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated depreciation/amortisation. Costs incurred subsequent to initial acquisition are capitalised when it is expected that additional future economic benefits will flow to the Shrine. Intangible assets consist of items of software and the shrine website. Costs in relation to the website controlled by the Trustees are charged as expenses in the period in which they are incurred unless they relate to the acquisition of an asset, in which case they are capitalised as Intangible Assets and amortised over their period of expected benefit (10 years).

### (O) CASH AND CASH EQUIVALENTS

For the purposes of the cash flow statement, cash and cash equivalents comprises cash on hand, cash at bank, bank overdrafts and deposits at call, and highly liquid investments with an original maturity of 3 months or less, that are readily convertible to cash on hand and are subject to insignificant changes of value.

### (P) IMPAIRMENT

If there is an indication of impairment, the assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written-off by a charge to the operating statement, except to the extent that the write down can be debited to an asset revaluation reserve amount applicable to that class of assets.

The recoverable amount for most assets is measured at the higher of depreciated replacement cost and fair value less costs to sell. Recoverable amount for assets held primarily to generate net cash inflows is measured at the higher of the present value of future cash flows expected to be obtained from the asset and fair value, less cost to sell. It is deemed that in the event of the loss of an asset, the future economic benefits arising from the use of the asset will be replaced, unless a specific decision to the contrary has been made.

### (Q) RESOURCES PROVIDED FREE OF CHARGE

The City of Melbourne provides maintenance of the Shrine Gardens and secretarial and administrative support to the Trustees free of charge.

### (R) GALLERIES OF REMEMBRANCE PROJECT

The Galleries of Remembrance Project (GoR) was largely completed in the 2014-15 financial year. The project was owned by the Dept of Premier & Cabinet (DPC) and delivered by Major Projects Victoria (MPV). The value of the project was transferred to the Shrine on 30 June 2015. The transaction which transfers these assets between DPC and the Shrine meets the definition of a "contribution by owners" under Financial Reporting Direction (FRD) 119A *Transfers through Contributed Capital* and, as such, is to be recognised as a direct adjustment to equity through contributed capital. FRD119A requires an Allocation Statement to be prepared and approved by the relevant portfolio minister from the transferor department. The Allocation Statement is the instrument which is issued for the relevant minister to designate the transfer as a "contribution by owners". Both the DPC and the Shrine are required to account for the transfer consistently i.e. both via contributed capital and assets. The transfer was effected on 30 June 2015 and the value of assets transferred was \$45,025,000. Subsequently the Shrine has adjusted the value of the buildings portion of the transfer down by \$405,000 to reflect fair value.

As part of the project the Shrine was engaged to deliver parts of the project to DPC. The Shrine undertook these activities receiving, and delivering, the full value of these activities to MPV who later transferred them at this value to DPC before the ultimate transfer to the Shrine. These amounts are reflected in the accounts as Grants Received (\$2,433,297 in 2014-15), (\$1,934,348 in 2013-14) and Galleries of Remembrance Project costs (\$3,629,976 in 2014-15), (\$488,592 in 2013-14).

### (S) EVENTS AFTER REPORTING DATE

There were no events that occurred after the reporting date that require disclosure as a subsequent event.

### (T) ROUNDING OF AMOUNTS

Amounts included in the financial statements have been rounded to the nearest dollar.

### (U) ECONOMIC DEPENDENCY

A significant proportion of the revenue is received through grant funding. The Shrine of Remembrance is reliant on this funding to meet its commitments as and when they fall due.

### (V) NEW ACCOUNTING STANDARDS AND INTERPRETATIONS

Certain new Australian Accounting Standards have been issued that are not mandatory for the 30 June 2015 reporting period. The Shrine Trustees have assessed these pending standards and have identified that no material impact will flow from the application of these standards in future reporting periods.

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 2. REVENUE FROM OPERATIONS

NOTE		2015 (\$)	2014 (\$)
<b>2(a)</b>	<b>GRANTS</b>		
	City of Melbourne	295,000	165,458
	Department of Environment & Primary Industries - Annual Grant	914,000	886,000
	Galleries of Remembrance Project Grant	2,433,297	1,934,348
	Department of Premier & Cabinet	1,713,421	1,555,484
	Other Grants	-	185,000
		<b>5,355,718</b>	<b>4,726,290</b>
<b>2(b)</b>	<b>DONATIONS AND SPONSORSHIPS</b>		
	Collection Box - Cash Management	123,702	92,639
	Sponsorships	170,000	16,775
	Shrine of Remembrance Foundation	671,794	1,509,594
	Other Donations	6,793	3,172
		<b>972,289</b>	<b>1,622,180</b>
<b>2(c)</b>	<b>INTEREST REVENUE</b>		
	Interest	111,027	67,705
		<b>111,027</b>	<b>67,705</b>
<b>2(d)</b>	<b>OTHER INCOME</b>		
	Friends of the Shrine	33,292	56,684
	Reimbursements	7,465	25,837
	Other	9,249	0
		<b>50,006</b>	<b>82,521</b>

### NOTE 3. EXPENSES FROM OPERATIONS

<b>3(a)</b>	<b>EMPLOYEE BENEFITS</b>		
	Wages	1,999,650	1,908,185
	Superannuation	180,839	169,226
	Workcover	22,072	24,728
	Annual Leave Expense	144,807	141,105
	Long Service Leave Expense	58,879	29,981
		<b>2,406,247</b>	<b>2,273,224</b>
<b>3(b)</b>	<b>DEPRECIATION &amp; AMORTISATION</b>		
	Heritage Assets	914,779	914,771
	Plant and Equipment	63,457	63,651
	Furniture and Fittings	24,061	24,342
	Intangible Assets	11,325	7,893
		<b>1,013,622</b>	<b>1,010,657</b>

**NOTE 3. EXPENSES FROM OPERATIONS (CONT'D)**

NOTE		2015 (\$)	2014 (\$)
<b>3(c)</b>	<b>OTHER EXPENSES</b>		
	Education	21,603	47,343
	Exhibitions	309,470	48,269
	Facility Costs	502,098	288,909
	Fundraising	107,493	159,386
	Loss on disposal of assets	119,989	-
	Marketing	112,080	101,118
	Office Expenses	25,650	18,512
	Cost of Sales	184,859	65,373
	Other Operating	229,287	132,278
	Planning	15,950	12,068
	Public Programs	35,256	19,033
	Lease Expenses	47,738	101,524
	Bad Debts	-	-
		<b>1,711,473</b>	<b>993,814</b>

**NOTE 4. CASH AND CASH EQUIVALENTS**

4	CASH AND CASH EQUIVALENTS		
	Cash on Hand	9,814	4,592
	Cash at Bank	828,715	765,780
	Short Term Bank Deposits (< 3 month maturity)	-	3,260,115
		<b>838,529</b>	<b>4,030,487</b>

**NOTE 5. OTHER FINANCIAL ASSETS - CURRENT**

5	Other Financial Assets - Current		
	Bank Term Deposits (> 3 month maturity)	1,840,261	-
		<b>1,840,261</b>	-

Note: During the 2013-14 Financial Year, Trustees embarked on a fundraising strategy to raise funds for the future public education initiatives of the Shrine of Remembrance to honour the service and sacrifice of our servicemen and women. Included in the cash balances above is the establishment of our Endowment Fund and the Shrine deposited approximately \$1.023m into the Fund in 2014-15. (\$1.258m in 2013-14).

Our objective is to build the capital of the Fund so that future public education initiatives can be funded from the interest earned, although specific future initiatives may also require the Trustees to access part of the capital value of the Fund.

**NOTE 6. RECEIVABLES**

6	RECEIVABLES		
	Interest on Investment	4,741	8,186
	Other Receivables	22,615	76,650
	Other Receivables (GoR Asset)	834,483	-
	GST Receivable	197,841	-
		<b>1,059,680</b>	<b>84,836</b>

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 7. PROPERTY, PLANT AND EQUIPMENT

NOTE		2015 (\$)	2014 (\$)
<b>7</b>	<b>PROPERTY, PLANT AND EQUIPMENT</b>		
	<b>Land</b>		
	At fair value	70,000,000	70,000,000
		<b>70,000,000</b>	<b>70,000,000</b>
	<b>Heritage Assets - Shrine of Remembrance</b>		
	At fair value	166,243,686	123,934,000
	Less Accumulated Depreciation	(68,889,527)	(68,039,031)
		<b>97,354,159</b>	<b>55,894,969</b>
	<b>Heritage Assets - Other</b>		
	At fair value	9,616,128	9,616,128
	Less Accumulated Depreciation	(3,080,145)	(3,015,861)
		<b>6,535,983</b>	<b>6,600,267</b>
	<b>Total Heritage Assets</b>	<b>103,890,142</b>	<b>62,495,236</b>
	<b>Plant And Equipment</b>		
	At fair value	2,649,569	1,276,773
	Less Accumulated Depreciation	(420,113)	(436,610)
		<b>2,229,456</b>	<b>840,163</b>
	<b>Furniture And Fittings</b>		
	At fair value	195,713	430,133
	Less Accumulated Depreciation	(63,346)	(176,798)
		<b>132,367</b>	<b>253,335</b>
	<b>Capital Works In Progress</b>		
	Works in Progress	-	51,625
		-	51,625
	<b>Total Property, Plant and Equipment</b>	<b>176,251,965</b>	<b>133,640,359</b>

The basis of valuation is included under note 1(e) in the Notes to and Forming Part of the Financial Report.

The valuations have been conducted as follows:

- (i) Valuation of land was determined by the Valuer-General Victoria based on market based direct comparison approach. The effective date of the valuation is 30 June 2012.
- (ii) Valuation of the Shrine of Remembrance was determined by an independent valuer, Napier & Blakeley Pty Ltd on behalf of the Valuer-General Victoria. The revaluation was based on reproduction and depreciated reproduction cost of the asset and components. The effective date of the valuation is 30 June 2012.
- (iii) Valuation of other heritage assets was determined by an independent valuer, Joel Auctions Pty Ltd on behalf of the Valuer-General Victoria. The revaluation was based on fair market value and estimated new replacement cost. The effective date of the valuation is 30 June 2012.
- (iv) Plant & Equipment and Furniture & Fittings at fair value as assessed by the trustees annually.

## NOTE 7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Details of the Shrines Land, Heritage Assets, Plant & Equipment and Information about the fair value hierarchy as at 30 June 2015 (as per note 1b) are as follows:

NOTE		CARRYING AMT	LEVEL 1 (\$)	LEVEL 2 (\$)	LEVEL 3 (\$)
7	Land	70,000,000	-	-	70,000,000
	Heritage Assets - Shrine	97,354,159	-	-	97,354,159
	Heritage Assets - Other	6,535,983	-	-	6,535,983
	P&E	2,229,456	-	-	2,229,456
	F&F	132,367	-	-	132,367

Details of the Shrines Land, Heritage Assets, Plant & Equipment and Information about the fair value hierarchy as at 30 June 2014 (as per note 1b) are as follows:

NOTE		CARRYING AMT	LEVEL 1 (\$)	LEVEL 2 (\$)	LEVEL 3 (\$)
7	Land	70,000,000	-	-	70,000,000
	Heritage Assets - Shrine	55,894,969	-	-	55,044,474
	Heritage Assets - Other	6,600,267	-	-	6,535,983
	P&E	840,163	-	-	840,163
	F&F	253,335	-	-	253,335

### DESCRIPTION OF SIGNIFICANT UNOBSERVABLE INPUTS TO LEVEL 3 VALUATIONS

**Land:** Land is valued at the market approach and currently has a Community Service Obligation (CSO) of 60%. A significant increase or decrease in the CSO adjustment would result in a significantly higher or lower fair value.

**Heritage Assets - Shrine of Remembrance:** The Shrine is valued at depreciated reproduction cost and the useful life of the building and components is between 95-180 years. A significant increase or decrease in the estimated useful life of the asset would result in a significantly higher or lower valuation. The direct cost per square metre is \$43,561. A significant increase or decrease in direct cost per square metre would result in a significantly higher or lower valuation.

**Heritage Assets - Other:** Other heritage assets are valued at fair market value and estimated new replacement cost. The useful life of the assets ranges between 50-150 years. A significant increase or decrease in the estimated useful life of the asset would result in a significantly higher or lower valuation. The average cost per unit is \$437,000. A significant increase or decrease in cost per unit would result in a significantly higher or lower valuation.

**Plant & Equipment:** Plant & Equipment is valued at fair value and the useful life of the assets is between 5-30 years. A significant increase or decrease in the useful life of the asset would result in a significantly higher or lower valuation. The average cost per unit is \$22,013. A significant increase or decrease in cost per unit would result in a significantly higher or lower valuation.

**Furniture & Fittings:** Furniture & Fittings are valued at fair value and the useful life of the assets is between 5-20 years. A significant increase or decrease in the useful life of the asset would result in a significantly higher or lower valuation. The average cost per unit is \$6,420. A significant increase or decrease in cost per unit would result in a significantly higher or lower valuation.

Descriptions of significant unobservable inputs to level 3 valuations are the same as the previous year.

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the financial year are set out below.

NOTE		2015 (\$)	2014 (\$)
<b>7</b>	<b>Land</b>		
	Opening Balance (Carrying Amount)	70,000,000	70,000,000
	Revaluation	-	-
	<b>Closing Balance (Carrying Amount)</b>	<b>70,000,000</b>	<b>70,000,000</b>
	<b>Heritage Assets - Shrine of Remembrance</b>		
	Opening Balance (Carrying Amount)	55,894,969	56,745,485
	Additions	42,714,685	-
	Revaluation	(405,000)	-
	Depreciation	(850,495)	(850,516)
	<b>Closing Balance (Carrying Amount)</b>	<b>97,354,159</b>	<b>55,894,969</b>
	<b>Heritage Assets - Other</b>		
	Opening Balance (Carrying Amount)	6,600,267	6,660,523
	Additions	-	4,000
	Revaluation	-	-
	Depreciation	(64,284)	(64,256)
	<b>Closing Balance (Carrying Amount)</b>	<b>6,535,983</b>	<b>6,600,267</b>
	<b>Plant &amp; Equipment</b>		
	Opening Balance (Carrying Amount)	840,163	896,455
	Additions	1,475,832	7,360
	Transfer from Works in Progress	-	-
	Disposals	(23,082)	-
	Depreciation	(63,457)	(63,651)
	<b>Closing Balance (Carrying Amount)</b>	<b>2,229,456</b>	<b>840,163</b>
	<b>Furniture &amp; Fittings</b>		
	Opening Balance (Carrying Amount)	253,335	277,677
	Additions	-	-
	Transfers from Works in Progress	-	-
	Disposals	(96,907)	-
	Depreciation	(24,061)	(24,342)
	<b>Closing Balance (Carrying Amount)</b>	<b>132,367</b>	<b>253,335</b>

**NOTE 7. PROPERTY, PLANT AND EQUIPMENT (CONT'D)**

NOTE		2015 (\$)	2014(\$)
	<b>Capital Works In Progress</b>		
	Opening Balance (Carrying Amount)	51,625	15,906
	Additions	-	35,719
	Transfer to Heritage Assets	-	-
	Transfer to Intangibles	(51,625)	-
	Transfer to Furniture and Fittings	-	-
	<b>Closing Balance (Carrying Amount)</b>	<b>-</b>	<b>51,625</b>
	<b>Total</b>		
	Opening Balance (Carrying Amount)	133,640,360	134,596,046
	Additions	44,190,517	47,079
	Disposals	(119,989)	-
	Depreciation	(1,002,298)	(1,002,766)
	Transfer to Intangibles	(51,625)	-
	Revaluation	(405,000)	-
	<b>Closing Balance (Carrying Amount)</b>	<b>176,251,965</b>	<b>133,640,359</b>

**NOTE 8. INTANGIBLES**

8	INTANGIBLES		
	Intangible Assets	143,457	91,832
	Less Accum Amortisation	(27,190)	(15,865)
		<b>116,267</b>	<b>75,967</b>
	Opening Balance (Carrying Amount)	75,967	70,930
	Additions	51,625	12,930
	Amortisation	(11,325)	(7,893)
	<b>Closing Balance (Carrying Amount)</b>	<b>116,267</b>	<b>75,967</b>

**NOTE 9. PAYABLES**

9	PAYABLES		
	Accounts Payable	56,170	35,329
	GST Payable	-	117,317
	Audit Fees	11,400	11,080
	Accruals	91,173	66,486
		<b>158,743</b>	<b>230,212</b>

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 10. EMPLOYEE BENEFITS

NOTE		2015 (\$)	2014 (\$)
<b>10</b>	<b>EMPLOYEE BENEFITS</b>		
<b>10(a)</b>	<b>Current employee benefits</b>		
	<b>Annual Leave entitlements</b>		
	Unconditional and expected to settle within 12 mths	122,467	113,185
	Unconditional and expected to settle after 12 mths	-	-
	<b>Long Service Leave entitlements</b>		
	Unconditional and expected to settle within 12 mths	12,099	8,472
	Unconditional and expected to settle after 12 mths	149,508	90,299
	<b>Current on-costs</b>		
	Unconditional and expected to settle within 12 mths	15,428	13,766
	Unconditional and expected to settle after 12 mths	16,066	9,872
	<b>Non-current employee benefits</b>		
	Long Service Leave entitlements	35,365	53,283
	Non current on-costs	3,886	5,855
	<b>Total employee benefits and related on-costs</b>	<b>354,819</b>	<b>294,732</b>
<b>10(b)</b>	<b>Reconciliation of Movements</b>		
	<b>Annual Leave</b>		
	Balance at the beginning of the financial year	125,975	101,880
	Additional Provisions	144,807	141,105
	Amounts Used	(134,477)	(117,010)
	<b>Balance at the end of the financial year</b>	<b>136,305</b>	<b>125,975</b>
	<b>Long Service Leave</b>		
	Balance at the beginning of the financial year	168,757	152,675
	Additional Provisions	58,879	29,981
	Amounts used	(9,122)	(13,899)
	<b>Balance at the end of the financial year</b>	<b>218,514</b>	<b>168,757</b>



**NOTE 11. RESERVES**

NOTE		2015 (\$)	2014 (\$)
<b>11</b>	<b>RESERVES</b>		
	<b>Asset Revaluation Reserve</b>		
	Land	48,800,000	48,800,000
	Buildings	27,230,828	27,635,828
	Other Heritage Assets	4,711,022	4,711,022
	<b>Total Reserves</b>	<b>80,741,850</b>	<b>81,146,850</b>
	<b>Movements in Reserves - Asset Revaluation Reserve</b>		
	Balance at the beginning of the financial year	81,146,850	81,146,850
	Land – Revaluation increments/(decrements)	-	-
	Shrine of Remembrance – Revaluation increments/(decrements)	(405,000)	-
	Other Heritage Assets – Revaluation increments/(decrements)	-	-
	<b>Balance at the end of the financial year</b>	<b>80,741,850</b>	<b>81,146,850</b>

**NOTE 12. CASH FLOW INFORMATION**

12(a)	RECONCILIATION OF NET RESULT FOR THE PERIOD		
	<b>Net Result for the year</b>	<b>(2,280,336)</b>	<b>1,388,798</b>
	<b>Non-cash movements</b>		
	Depreciation & Amortisation	1,013,622	1,010,657
	Other Receivables	834,483	-
	Loss on disposal of assets	119,989	-
	<b>Movements in assets and liabilities</b>		
	(Increase)/Decrease in Receivables	(974,844)	(293)
	Increase/(Decrease) in Payables	(71,469)	90,286
	Increase/(Decrease) in Employee Benefits	60,087	40,177
	(Increase)/Decrease in Inventories	(53,230)	22,423
	<b>Net cash flows from/(used in) operating activities</b>	<b>(1,351,697)</b>	<b>2,552,048</b>

12(b)	RECONCILIATION OF CASH AND CASH EQUIVALENTS		
	Cash on Hand	9,814	4,592
	Cash at Bank	828,715	4,025,895
	Short Term Bank Deposits	-	-
	<b>Balance as per cash flow statement</b>	<b>838,529</b>	<b>4,030,487</b>

The Shrine of Remembrance has available the following bank facilities: Credit Card (Mastercard) - limit \$25,000.

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 13. SUPERANNUATION

NOTE		2015 (\$)	2014 (\$)
<b>13</b>	<b>SUPERANNUATION</b>		
	Superannuation Contributions for the reporting period are included as part of employee benefits and on-costs in the operating statement of the entity.		
	The name and details of the major employee superannuation funds and contributions made by the entity are as follows:		
	<b>Defined contribution plans:</b>		
	VicSuper	93,004	91,043
	D Baguley Superannuation Fund	17,360	15,598
	Vision Super	15,114	13,795
	Other Funds	55,361	48,789
		<b>180,839</b>	<b>169,226</b>

### NOTE 14. COMMITMENTS

<b>14</b>	<b>COMMITMENTS</b>		
	<b>Commitments for Expenditure</b>		
	Commitments contracted for at balance date but not recognised in the financial statements as liabilities.		
<b>14(a)</b>	<b>Capital Commitments</b>		
	Not later than one year	-	-
	Later than one year and not later than five years	-	-
<b>14(b)</b>	<b>Lease Commitments</b>		
	<b>Operating Lease commitment</b>		
	Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
	Not later than one year	16,710	62,722
	Later than one year and not later than five years	20,591	28,313
		<b>37,301</b>	<b>91,035</b>

*Operating leases includes accomodation lease until October 2015 and lease of office equipment.*

**NOTE 15. RESPONSIBLE PERSONS**

NOTE		2015 (\$)	2014 (\$)
<b>15</b>	<b>RESPONSIBLE PERSONS</b>		
	Trustees		
	<b>The names of the trustees who held office during the financial year are:</b>		
	Air Vice-Marshal Chris Spence AO (Retd) (Chairman) Colonel John Wertheimer AM RFD Maj. Gen. David McLachlan AO (Retd) Wing Commander David Grierson The Right Hon the Lord Mayor Robert Doyle Dr. Helen Drennen Dr. Michael Lawriwsky Ms. Susan Blake Lieutenant Colonel Michelle Ager		
	Total Remuneration paid or payable during the year to Trustees for sitting fees	15,695	13,262
	<b>Accountable Officer</b>		
	The name of the Accountable Officer who held office during the financial year is: <b>Denis Baguley.</b>		
	Total Remuneration paid or payable during the year to the Accountable Officer amounted to:	201,184	185,649
	<b>Responsible Persons Related Disclosures</b>		
	The person who held the position of Minister responsible for the Shrine of Remembrance for the reporting period is as follows:  <b>Hon. Damian Drum, MP, Minister for Veterans Affairs (to 04/12/2014)</b> <b>Hon. John Eren, MP, Minister for Veterans Affairs (from 04/12/2014)</b>  Remuneration paid to the Minister for Veterans Affairs, Hon. Hugh Delahunty, MP and Hon. Damian Drum, MP will be reported in the Annual Report of the Department of Planning and Community Development.		
	<b>Related Party Transactions</b>		
	There are no related party transactions relating to any of the trustees or responsible officers.		

**NOTE 16. REMUNERATION OF AUDITORS**

16	REMUNERATION OF AUDITORS		
	Victorian Auditor-General's Office Audit of the financial statements	11,400	11,080

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 17. FINANCIAL INSTRUMENTS

17. FINANCIAL INSTRUMENTS					
(i) Significant accounting policies					
Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.					
(ii) Categorisation of financial instruments					
		NOTES	CATEGORY	CARRYING AMOUNT 2015 (\$)	CARRYING AMOUNT 2014 (\$)
Financial Assets					
Cash and Cash Equivalents		4	N/A	838,529	4,030,487
Other Financial Assets		5	-	1,840,261	-
Receivables <sup>(a)</sup>		6	Receivables	861,840	84,836
				<b>3,540,630</b>	<b>4,115,323</b>
Financial Liabilities					
Payables <sup>(a)</sup>			Liabilities	103,241	76,537
				<b>103,241</b>	<b>76,537</b>

(a) The amount of financial liabilities disclosed here excludes statutory payables/receivables (e.g. taxes payable).

(iii) Credit Risk	
Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The entity's maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is represented by the carrying amount of those assets as indicated in the balance sheet.	
<b>Financial Assets that are either past due or impaired</b>	
Currently the entity does not hold any collateral as security nor credit enhancements relating to any of its financial assets. As at the reporting date, there is no indication that the financial assets have been impaired.	
There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated. The following table discloses the ageing only of financial assets that are past due but not impaired.	

**NOTE 17. FINANCIAL INSTRUMENTS (CONT'D)**

<b>Interest rate exposure and ageing analysis of financial assets.</b>											
				<b>INTEREST RATE EXPOSURE</b>			<b>PAST DUE BUT NOT IMPAIRED</b>				<b>IMPAIRED</b>
	<b>Weighted average effective interest rate %</b>	<b>Carrying amount</b>		<b>Fixed interest rate</b>	<b>Variable interest rate</b>	<b>Non-interest bearing</b>	<b>Less than 1 month</b>	<b>1 month-3 months</b>	<b>3 months - 1 year</b>	<b>1-5 years</b>	<b>Impaired</b>
<b>2015</b>											
Cash Assets	1.45%	838,529	-	828,715	9,814	-	-	-	-	-	-
Other Financial Assets	2.85%	1,840,261	1,840,261	-	-	-	-	-	-	-	-
Receivables	-	861,840	-	-	861,840	839,225	22,615	-	-	-	-
		<b>- 3,540,630</b>	<b>1,840,261</b>	<b>828,715</b>	<b>871,654</b>	<b>839,225</b>	<b>22,615</b>				
<b>2014</b>											
Cash Assets	2.85%	4,030,487	3,260,115	765,780	4,592	-	-	-	-	-	-
Other Financial Assets	-	-	-	-	-	-	-	-	-	-	-
Receivables	-	84,836	-	-	84,836	-	37,198	39,362	-	-	-
		<b>- 4,115,323</b>	<b>3,260,115</b>	<b>765,780</b>	<b>89,428</b>		<b>37,198</b>	<b>39,362</b>			

**(iv) Liquidity risk**

Liquidity risk arises when the entity is unable to meet its financial obligations as they fall due. The entity operates under the policy of settling financial obligations within 30 days and in the event of a dispute, make payments within 30 days from the date of resolution.

It also continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets and dealing in highly liquid markets.

The entity's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Maximum exposure to liquidity risk is the carrying amounts of financial liabilities.

**Interest rate exposure and ageing analysis of financial liabilities.**

				<b>INTEREST RATE EXPOSURE</b>			<b>MATURITY DATES</b>			
	<b>Weighted average effective interest rate %</b>	<b>Nominal amount</b>		<b>Fixed interest rate</b>	<b>Variable interest rate</b>	<b>Non-interest bearing</b>	<b>Less than 1 month</b>	<b>1 month-3 months</b>	<b>3 months - 1 year</b>	<b>1-5 years</b>
<b>2015</b>										
Payables	-	103,241	-	-	103,241	103,241	-	-	-	-
		<b>103,241</b>			<b>103,241</b>	<b>103,241</b>				
<b>2014</b>										
Payables	-	76,537	-	-	76,537	76,537	-	-	-	-
		<b>76,537</b>			<b>76,537</b>	<b>76,537</b>				

# SHRINE OF REMEMBRANCE TRUSTEES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

### NOTE 17. FINANCIAL INSTRUMENTS (CONT'D)

<b>(v) Market Risk</b>	
The entity's exposure to market risk is primarily through interest rate risk. Objectives, policies and processes used to manage this risk are disclosed in the paragraph below.	
<b>Interest rate risk</b>	
Exposure to interest rate risk might arise primarily through the entity's cash and deposits. Minimisation of risk is achieved by mainly undertaking fixed rate or non interest bearing financial instruments.	
<b>Sensitivity disclosure analysis</b>	
Taking into account past performance, future expectations, economic forecasts and management's knowledge and experience of the financial markets, the entity believes the movements in the table below are 'reasonably possible' over the next 12 months. The table discloses the impact on net operating result and equity for each category of financial instrument held by the entity at year end as presented to key management personnel, if the above movements were to occur.	

<b>Market Risk Exposure</b>					
		<b>INTEREST RATE RISK</b>			
		<b>-1% (100 basis points)</b>		<b>+0.5% (50 basis points)</b>	
<b>2015 Financial Assets</b>	<b>Carrying Amount</b>	<b>Profit</b>	<b>Equity</b>	<b>Profit</b>	<b>Equity</b>
Cash Assets	838,529	(8,385)	(8,385)	4,193	4,193
		<b>-1% (100 basis points)</b>		<b>+1% (100 basis points)</b>	
<b>2014 Financial Assets</b>	<b>Carrying Amount</b>	<b>Profit</b>	<b>Equity</b>	<b>Profit</b>	<b>Equity</b>
Cash Assets	4,030,487	(40,305)	(40,305)	20,152	20,152

<b>(vi) Fair Value</b>	
The fair values and net fair values of financial assets and financial liabilities are determined as follows:	
<ul style="list-style-type: none"> <li>• The fair value of financial assets and financial liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices; and</li> <li>• The fair value of other financial assets and liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.</li> <li>• The entity considers that the carrying amount of financial assets and financial liabilities recorded in the financial report to be a fair approximation of their fair values, because of the availability of accurate market prices or their short term nature and the expectation that they will be paid in full.</li> </ul>	

### NOTE 18. CONTINGENT LIABILITIES

There are no contingent liabilities as at 30th June 2015.

### NOTE 19. SUBSEQUENT EVENTS

There have been no subsequent events after balance date that need to be reflected in the Financial Statements.

# DISCLOSURE INDEX

The Annual Report of the Shrine of Remembrance is prepared in accordance with all relevant Victorian legislation and pronouncements as far as practicable. This index has been prepared to facilitate identification of the Shrine's compliance with statutory disclosure requirements.

LEGISLATION	REQUIREMENT	PAGE NUMBER
<b>CHARTER AND PURPOSE</b>		
FRD 22	Manner of establishment and the relevant Ministers	4-43
FRD 22	Objectives, functions, powers and duties	4-5
FRD 22	Nature and range of services provided	4
<b>MANAGEMENT AND STRUCTURE</b>		
FRD 22	Organisational structure	9
<b>Financial and other information</b>		
FRD 8B	Budget portfolio outcomes	N/A
FRD 10	Disclosure index	45,46
FRD 12A	Disclosure of major contracts	NIL
FRD 15B	Executive officer disclosures	40-41
FRD 22B, SD 4.2(k)	Operational and budgetary objectives and performance against objectives	12-13
FRD 22B	Employment and Conduct Principles	47
FRD 22B	Occupational health and safety	48
FRD 22B	Summary of the financial results for the year	25
FRD 22B	Significant changes in financial position during the year	25
FRD 22B	Major changes or factors affecting performance	12-13
FRD 22B	Subsequent events	44
FRD 22B	Application and operation of <i>Freedom of Information Act 1982</i>	47
FRD 22B	Compliance with building and maintenance provisions of <i>Building Act 1993</i>	47
FRD 22B	Statement on National Competition Policy	47
FRD 22B	Application and operation of the <i>Protected Disclosures Act 2012</i> (formally the <i>Whistleblowers Protection Act 2001</i> )	47
FRD 22B	Details of consultancies over \$100,000	NIL
FRD 22B	Details of consultancies under \$100,000	48
FRD 22B	Statement of availability of other information	48
FRD 22F	Initiatives and key achievements	12-13
FRD 24C	Reporting of Office-based Environmental Impacts	48
FRD 25A	Victorian Industry Participation Policy Disclosures	47
FRD 29	Workforce Data disclosures	47
FRD 30A	Design & Print of Annual Report	48
SD 4.5.5	Risk Management Compliance attestation	48
SD 4.2(b)	General Information Requirements	47-48
SD 4.2(g)	Specific Information Requirements	2-20
SD 4.2(j)	Sign-off requirements	22
	Carers Recognition Act 2012	48

## DISCLOSURE INDEX (CONT'D)

The Annual Report of the Shrine of Remembrance is prepared in accordance with all relevant Victorian legislation and pronouncements as far as practicable. This index has been prepared to facilitate identification of the Shrine's compliance with statutory disclosure requirements

LEGISLATION	REQUIREMENT	PAGE NUMBER
<b>FINANCIAL STATEMENTS REQUIRED UNDER PART 7 OF THE FMA</b>		
SD 4.2(a)	Statement of change in equity	27
SD 4.2(b)	Operating statement	25
SD 4.2(b)	Balance sheet	26
SD 4.2(b)	Cash flow statement	27
<b>OTHER REQUIREMENTS UNDER STANDING DIRECTIONS 4.2</b>		
SD 4.2(c)	Compliance with Australian accounting standards and other authoritative pronouncements	28-32
SD 4.2(c)	Compliance with Ministerial Directions	22,28
SD 4.2(d)	Rounding of amounts	31
SD 4.2(c)	Accountable officer's declaration	22
SD 4.2(f)	Compliance with Model Financial Report	48
<b>OTHER DISCLOSURES AS REQUIRED BY FRDS IN NOTES TO THE FINANCIAL STATEMENTS</b>		
FRD 9A	Department disclosures of administered assets & liabilities	N/A
FRD 11	Disclosure of ex-gratia payments	NIL
FRD 13	Disclosure of parliamentary appropriations	N/A
FRD 21B	Responsible person and executive officer disclosures	41
FRD 102	Inventories	26
FRD 103D	Non-current physical assets	26
FRD 104	Foreign currency	N/A
FRD 109	Intangible assets	26
FRD 107	Investment properties	NIL
FRD 110	Cash flow statements	27
FRD 112C	Defined benefit superannuation obligations	NIL
FRD 23	Superannuation liabilities and disclosure	40
FRD 113	Investments in subsidiaries, jointly controlled entities & associates	N/A
FRD 114A	Financial Instruments – General Government Entities & public non-financial corporations	42
FRD 119	Contributions by owners	30



## APPENDIX – OTHER INFORMATION

### WORKFORCE DATA

The Shrine of Remembrance Trustees directly employs a Chief Executive Officer, operational staff, casual and contract employees.

STAFF NUMBERS	2013-14	2014-15
Chief Executive Officer	1	1
Shrine Employees (Total)	45	39
Effective Full-time equivalent	30.41	29.05

The salary of the one executive employee is reported within note 15 of the financial accounts.

The Shrine is also supported by over 130 Volunteer Guides.

### FREEDOM OF INFORMATION

The Shrine of Remembrance is subject to the provisions of the Freedom of Information Act. The Freedom of Information Act gives individuals and organisations a general right of access to information held by the Shrine of Remembrance. It also provides a right of appeal in relation to decisions to refuse access to information made by the Shrine of Remembrance regarding Freedom of Information requests.

Requests should be forwarded to Shrine of Remembrance Trustees, GPO Box 1603, Melbourne, Victoria 3001.

The number of FOI Requests made to the Shrine of Remembrance	2013-14	2014-15
Assessable FOI Requests	0	1

### THE PROTECTED DISCLOSURES ACT 2012

The Protected Disclosures Act supersedes the former Whistleblowers Protection Act 2001. The Act encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act and establishes a system for the matters disclosed to be investigated and rectifying action to be taken. Disclosures of improper conduct or detrimental action by the Trustees or their employees may be made to either the Chairman of Trustees or the Chief Executive Officer. Alternatively, approaches may also be made direct to:

### Independent Broad-based Anti-corruption Commission:

Level 1, North Tower, 459 Collins Street  
Melbourne, VIC 3000  
Phone: 1300 735 135  
Internet: www.ibac.vic.gov.au

There were no Assessable disclosures during the reporting period.

The number of disclosures made by an individual to the Shrine of Remembrance and notified to the independent Broad-based Anti-corruption Commission	2013-14	2014-15
Assessable FOI Requests	0	0

### EMPLOYMENT AND CONDUCT PRINCIPLES

The Shrine of Remembrance is committed to applying merit and equity principles when appointing staff. The selection processes ensure that applicants are assessed and evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities without discrimination.

### NATIONAL COMPETITION POLICY

The Trustees adhere to the principles of the National Competition Policy (NCP) to ensure that any business competition with private entities takes place in an environment where the Trustees have no competitive advantages.

### VICTORIAN INDUSTRY PARTICIPATION POLICY DISCLOSURES

The Shrine of Remembrance wherever possible, adheres to the Victorian Industry Participation Policy.

During the reporting period, Trustees did not let any contract at or above the required reporting levels.

### FINANCIAL MANAGEMENT ACT 1994

Other information as required under the Financial Management Act 1994, but not specifically referred to, has been retained by the accountable officer and is available to the Minister, Members of Parliament and the public on request.

### CULTURAL DIVERSITY

The Trustees are committed to policies, programs and strategies aimed at delivering culturally appropriate services to all Victorians.

### BUILDING ACT 1993

During the reporting period the Trustees have complied with the Building Act 1993.



## APPENDIX (CONT'D)

### OCCUPATIONAL HEALTH AND SAFETY

The Shrine Finance and Audit Committee has responsibility for oversight and review of OH&S policies and procedures. 17 hours were lost through workplace accidents during the reporting period.

### CONSULTANCIES

The Trustees engaged 8 consultancies at a total cost of \$146,421 during the reporting period. There were no consultancies in excess of \$100,000 entered into during the reporting period.

### EVENTS OCCURRING AFTER BALANCE DATE

No material events occurred after balance date.

### MODEL FINANCIAL REPORT

This Annual Report is modelled on the Model Financial Report as far as possible for this entity.

### FURTHER INFORMATION

Information relevant to the headings listed in Financial Reporting Direction 22 of the Financial Management Act 1994 is held at the Shrine of Remembrance and is available on request.

### REPORTING OF OFFICE-BASED ENVIRONMENTAL IMPACTS

With the implementation of the Galleries of Remembrance Project, during 2014-15 the Shrine Trustees implemented many integrated energy efficiency initiatives primarily focussed on the application of improved technology to reduce environmental impacts. These measures are added to previous initiatives including the installation of underground storage for water harvested from the Shrine's drainage systems and the ongoing upgrade to energy efficient lighting throughout the facility.

### RISK MANAGEMENT COMPLIANCE ATTESTATION

The Chairman of Trustees, Chris Spence, certifies that the Shrine of Remembrance has risk management processes in place consistent with the Australian/New Zealand Risk Management Standard and an internal control system that enables Trustees to understand, manage and satisfactorily control risk exposures.

The Shrine's Finance and Audit Committee verifies this assurance that the risk profile of the Shrine has been critically reviewed within the last 12 months.

### MINISTERIAL STANDING DIRECTION

#### 4.5.5.1 – INSURANCE

The Chief Executive Officer certifies that the Shrine of Remembrance has complied with Ministerial Direction 4.5.5.1 – Insurance.

### COMPLIANCE WITH THE CARERS RECOGNITION ACT 2012

The Shrine of Remembrance has taken all practical measures to comply with its obligations under the Act.

### DESIGN & PRINT ANNUAL REPORT

The Shrine of Remembrance has taken all practical measures to comply with its obligations under the requirements of FRD 30A.

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