

Trust



HELEN MACPHERSON SMITH TRUST

is an independent perpetual philanthropic trust established by Helen Macpherson Schutt (*née Smith*) in 1951 for the benefit of Victorian charitable institutions.

We approve grants to a wide variety of eligible charities and a diverse range of projects that seek to benefit the people of Victoria.



2	About Our Founder and Her Legacy
3	Chairman's Report
6	Chief Executive's Report
8	Case Studies
13	Grants Approved in 2010–2011
21	Investments and Grants: An historical perspective
22	Financial Summary

TRUSTEES

Darvell M Hutchinson AM
Chairman

Frances H Awcock AM

The Hon C Roderick Kemp
(appointed 31 Aug 2010)

Winsome M M McCaughey
(appointed 31 Aug 2010)

Dr Philip J Moors
(appointed 31 Aug 2010)

Keith B Smith

STAFF

Andrew D Brookes
Chief Executive
(appointed 1 March 2011)

Anthony H B Baird
Investments Executive

Darren J McConnell
Finance Executive

Christopher W Wootton
Grants Executive
(until 1 April 2011)

Sarah C Bartak
Grants Program Officer
& Communications Officer

Pamela J Beech
Executive Assistant &
Office Administrator

Dianne E Street
Accountant &
Administrator

INVESTMENT COMMITTEE

Darvell M Hutchinson AM
Chairman

Frances H Awcock AM
(until 30 June 2011)

The Hon C Roderick Kemp
(appointed 1 July 2011)

Dr Philip J Moors
(appointed 1 July 2011)

J Gordon M Moffatt AM
(until 30 June 2011)

Thomas G Cameron
(appointed 1 July 2011)

Richard P Sinclair
(appointed 1 July 2011)

Anthony H B Baird

Andrew D Brookes
(appointed 1 July 2011)

Darren J McConnell

CONSULTANT

William S Couche
Grants Consultant

BANKERS

National Australia Bank

LEGAL ADVISERS

Freehills

AUDITORS

PKF

CONTACT INFORMATION

The office of the Helen
Macpherson Smith Trust
is located at:

Level 43
80 Collins Street
Melbourne Vic 3000
Australia

T (+61 3) 9631 2551
F (+61 3) 9631 2530
E info@hmstrust.org.au

www.hmstrust.org.au

Guidelines and forms for grant applications are available on our website.

Our Founder and her legacy

2

The capital of the Helen Macpherson Smith Trust was valued at 30 June 2011 at \$89.4m.

Grants totalling \$5.5m were approved in the year bringing aggregate grants to \$90.8m since the Trust was established.

The life of Helen Schutt was not one that made headlines. She lived comfortably and quietly, first in Melbourne, then in Europe, secure in the financial and social legacy of her family.

Helen was particularly fortunate in her forebears: on both sides they were hard working and energetic Scottish immigrants. On the Macpherson side they were good judges of land and excellent farmers while the Smiths were entrepreneurs with a talent in business, particularly as timber merchants. Helen was born Helen Macpherson Smith in Scotland in 1874 to her Scottish father, Robert Smith, and her Australian mother of Scottish descent, Jane Priscilla Macpherson.

Helen attended school in Scotland, Europe and Australia.

In 1901, aged 27, Helen married William John Schutt. He was 33 years old, a barrister, raconteur, Essendon footballer and later to become a Justice of the Victorian Supreme Court. Of the 22 years of their married life in Melbourne, little is known. They had no children and Helen's name rarely appeared in the social pages of newspapers or magazines.

It is through the reporting of William's life, especially after his retirement from the bench, that we learn something of Helen's life in Europe, where she lived from early in 1924 until her death in 1951.

In Europe, Helen travelled widely, living mainly in both Switzerland and the south of France. She and William made extensive trips together in Europe, their activities widely reported in the press.

William Schutt died in 1933, aged 65, after an accident on board ship while returning to Australia from one of his many visits abroad to travel with Helen.

In April 1951, while living at the Hotel Majestic in Cannes on the French Riviera, Helen contracted pneumonia and died.

Helen's story could have ended there but for the fact that on her death she left £275,000 (\$550,000), being the majority of her considerable wealth, to establish a philanthropic trust to benefit Victorian charities.

Despite this generous benefaction, Helen was buried in a pauper's grave in the Saint Pierre cemetery in Marseilles. Later, acting on instructions from solicitors, her body was exhumed and her remains cremated in accordance with her wishes. Helen's ashes were cast to the winds in the Marseilles cemetery. No tombstone or monument existed in honour of her lasting legacy to society, until the Trustees unveiled a monument beside her parents' graves in the Smith family plot in the Melbourne General Cemetery on St Andrew's Day 2001, to commemorate the 50th Anniversary of the Trust.

The capital value of the Helen Macpherson Smith Trust at 30 June 2011 was \$89.4m, and in the year to June 2011 the Trustees approved grants of \$5.5m to fund a range of Victorian charities across most sectors of community life. The grants made are detailed in this Report.

As a perpetual legacy, Helen's Trust will continue indefinitely. Her forebears — both Macphersons and Smiths — were strong, energetic and resourceful. Many family members contributed much to the advancement of Australian colonial life. It is fitting that the financial legacy of Helen and her family continues to leave a lasting mark on Australia and its people.

Chairman's Report

2011 was a milestone year for the Helen Macpherson Smith Trust as it marked 60 years since the death of our benefactor Helen M. Schutt (nee Smith) and the subsequent establishment, through her will, of the philanthropic trust which today carries on her generous benefaction.

60TH CELEBRATIONS

To celebrate Helen's 60 years of giving, the Trust held three anniversary events in April, the month which marks both Helen's birth and her death.

On 5th April 2011 at Parliament House, the Macpherson Smith Rural Foundation Ltd was officially launched by The Hon Peter Walsh, Deputy Leader of the Nationals and Minister for Agriculture and Food Security. The Rural Foundation is a charity in its own right, established for the improvement of lifestyles, and particularly educational opportunities, in rural and regional Victoria. The Trust gave an endowment grant of \$5.75 million in 2009, our biggest yet, to establish the Rural Foundation and support its important aims.

On 13th April we launched the Helen Macpherson Smith Oration Series at the Melbourne Business School of the University of Melbourne. The Melbourne Business School kindly offered to partner with our Trust for the Oration Series to be held over two and three year intervals (two each five years) to bring to the notice of the public the benefits that focussed leadership can achieve in social impact. The Trust made a grant of \$1.5 million to the Melbourne Business School in 2008 to support the establishment of the Helen Macpherson Smith Chair of Leadership for Social Impact. It was fitting that Professor Ian Williamson, the first Chair, delivered the inaugural Oration titled "Social Impact: A Corporate Strategy and Responsibility". A full transcript of his speech is available on our website in the Publications section. Since the launch, it was pleasing to recently read that the Melbourne Business School had been ranked no.1 as the best business school in Australia and 17th in the world by the prestigious AFR Boss rankings.



Finally, on 19th April, the anniversary of Helen's death, the Trust held a 60th Year Anniversary cocktail function attended by Trustees and staff, a variety of past and present grant recipients, members of the philanthropic sector, and dignitaries from across the Victorian community who gathered to commemorate the milestone occasion. The venue, fittingly, was the magnificent Rotunda Room of the State Library of Victoria, which in turn, is home to the Helen Macpherson Smith Genealogy Centre, one of the Trust's most recognised gifts to the people of Victoria.

The Chairman thanked all present for sharing the special occasion, and Janet Michelmore AO from The Jean Hailes Foundation for Women's Health responded on behalf of grant recipients to thank the Trust for its long and proud history of supporting charities across Victoria.

The milestone event was further celebrated with the launch by Professor Emeritus Geoffrey Blainey AC of a new hardback biography of Helen titled, *Helen Macpherson Smith: Her Life and Lasting Legacy* by Jane Sandilands. The foreword to the book was graciously contributed by another great philanthropist, Dame Elisabeth Murdoch AC DBE. In addition to biographical information on Helen and her husband, William Schutt, the book includes chapters on her pioneering forebears, the Macpherson and Smith families, as well as a detailed history of the Trust to date and a concluding chapter on the often unsung contribution of women philanthropists in Australia.

ABOVE
Jane Sandilands, author of *Helen Macpherson Smith: her Life and Lasting Legacy*, and Prof. Geoffrey Blainey AC at the launch of the book.

Trustees



Darvell M Hutchinson AM
Chairman of Trustees



Frances H Awcock AM
Trustee



The Hon C Rod Kemp
Trustee



Winsome M M McCaughey
Trustee



Dr Philip J Moors
Trustee



Keith B Smith
Trustee

GOVERNANCE

The start of the 2011 financial year heralded a new era for the Helen Macpherson Smith Trust in terms of governance. As the Trust had grown substantially over the past 60 years, so too had the demands of steering Helen's legacy upon the three Trustees of recent time. We reported last year that an Administrative Scheme application was granted in November 2009 by the Supreme Court of Victoria to vary the constitution of the Trust by introducing modern governance provisions. This year saw the resultant changes start to happen.

TRUSTEES

The Trust's new Administrative Scheme meant that additional Trustees could be appointed and accordingly, on 31 August 2010, three additional Trustees joined the Trust: Ms Winsome McCaughey, The Hon Rod Kemp, and Dr Philip Moors. Their wise advice and input in their first year has been most welcome.

CHIEF EXECUTIVE

As Executive Chairman for some years, there comes a time when one knows it is timely to hand over the duties which go with the daily executive role. Accordingly, in March, my fellow Trustees and I were pleased to announce the appointment of Mr Andrew Brookes, previously Executive Officer of The Colonial Foundation, to the role of Chief Executive of the Helen Macpherson Smith Trust, while my role has changed to that of non-executive Chairman of the Trust. Andrew's role is a newly created position at the Trust and fittingly has been made in this historic year in the Trust's life.

STAFF APPRECIATION

Throughout the year, and these notable events in the Trust's life, the Trust's team of dedicated staff continued to provide excellent support for the Trust's philanthropic endeavours.

In April, after some three years with the Trust, Grants Executive Chris Wootton resigned to take another position in the philanthropic sector. Chris made a significant input to our grantmaking activities and the Trustees thank Chris for his valuable contribution.

At the May 2011 meeting of the Trust's Investment Committee, the Trustees thanked Gordon Moffatt upon his retirement after 33 years. Gordon's immense experience within the securities industry has been of considerable value to the Trust, and the Trustees express their deep thanks.

The much-appreciated voluntary services of Anthea Robinson and Carol Nugent continued during the year, and we thank them for donating their time and abilities.

The Trustees wish to thank our Chief Executive and the Trust's team of permanent and contract staff, our volunteers, and investment advisors for their dedication to the Trust through another challenging year.

OUTLOOK

Global financial conditions appear vulnerable for the year ahead, particularly euro zone sovereign debt problems. What I said last year still prevails, namely “the Australian economy will continue to be heavily dependent upon the financial health of our major trading partners and strong commodity prices.” Recently, we see some marked decreases across commodity pricing, which will impact on our local economy.

Despite these challenges, the Trustees look forward to achieving cautious growth, both in our capital base and income yields, in order to maximise our important grant giving role in the State of Victoria.

Darvell M. Hutchinson AM
Chairman of Trustees

Staff



Andrew Brookes
Chief Executive



Anthony Baird
Investments Executive



Darren McConnell
Finance Executive



Sarah Bartak
Grants Program Officer & Communications Officer



Pamela Beech
Executive Assistant & Office Administrator



Dianne Street
Accountant & Administrator



William Couche
Grants Consultant

Chief Executive's Report

In my few months as Chief Executive of the Helen Macpherson Smith Trust, I have been privileged to meet many wonderful people in the Victorian community who are particularly passionate about addressing areas of need.

RIGHT

Andrew Brookes and guests of Fernlea House at the launch on 9 November of Fernlea's new pilot satellite service in Healesville for respite palliative care, funded by the Trust in June 2011.
Photo: Leonie Scott



I continue to be amazed at the dedication, persistence and humanity of these leaders, whether they be working in fields of research, community welfare, education, health, the arts and more. These people, and the organisations they lead, give so much time and energy for what are often difficult and challenging causes. It is encouraging to see the difference that these organisations make for the benefit of the community in Victoria.

In the last year, the Trust provided grants in excess of \$5.5m to some 150 organisations; each demonstrating their total commitment to improving, in one way or another, the community in which we live. Some of the major grants include:

- \$100,000 to McAuley Services for Women for *McAuley Works*, an employment program for women who have experienced homelessness, mental ill health issues and/or family violence;
- \$114,000 to Haven in Bendigo for a Trust-initiated partnership project with St Luke's Anglicare to enhance the resilience of the flood affected communities and individuals in the Loddon Mallee Region of Victoria by working alongside them to support their recovery. (See page 11 for more details);
- \$233,200 to Swinburne University for *Embedding the Young Mums Program* which targets young mothers aged 15-21 who are experiencing financial hardship and are at risk of disengaging from education in order to rear children. The program combines raising educational sights and aspirations including job prospects, addresses parenting skills to enhance attachment and addresses child care needs;
- \$150,000 to Victorian Arabic Social Services for a three year pilot project of its Anti-Racism Action Band (A.R.A.B.) which will target highly challenging, disadvantaged, culturally diverse young people in the northern suburbs of Melbourne.

The Helen Macpherson Smith Trust is proud and delighted with the progress of each of the many projects we have funded, and it is pleased that the funds provided have been able to make a difference and to support the Victorian community in so many varied ways.

Of course, in order to make grants, the Trust is reliant on earnings from investments.

The Reserve Bank raised interest rates by 0.25% just once during the year, reaching a peak of 4.75% after six increases of 0.25% in the previous 12 months. Overseas, other central banks kept their rates at or close to zero, so the high rates available here drew money in from abroad and over the twelve month period the Australian dollar rose from US\$0.84 to US\$1.07 – an increase of more than 27%. In currency adjusted terms, this made the local market one of the strongest performers over the period.

The underlying performance of the Australian market from the start of the financial year can best be described by ten months of steady progress through to April only to fall away in the final two months of the period. By April 2011 the index had risen a solid 15.7% but by the end of June 2011, the index was only 7.1% higher than a year earlier as hopes of a resolution to the US and European debt crises faded and world-wide economic growth remained extremely subdued. At year end, the capital value of the Trust's portfolio was 6.7% higher than in the previous year at \$89.425m. The Trust reduced its cash holdings from 12.0% at 30 June 2010 to 8.5% at 30 June 2011 with the remaining capital being invested in listed Australian equities.

Gross income for 2011 was a little lower than in 2010 – \$7.964m as against \$8.440m - but this latter figure included \$3.2m of capital gains. On a like-for-like basis, after stripping out capital items, the Trust earned a return of 8.9% on funds employed compared with 6.2% in the previous year. Interest income on cash balances remained strong. The Trust was also able to take advantage of good growth in dividends on its holdings, two buybacks of shares made by BHP and Woolworths, and the Trust also earned a further \$220,000 from Options activity.

Total operating costs incurred for the year amount to \$1.265 million, reflecting a ratio of 15% of total revenue, as against 14% last year.

I would like to extend my thanks and appreciation to the Trust's Chairman, its Trustees, advisors, particularly Gordon Moffatt, and staff. Gordon has been replaced on the Investment Committee by Tom Cameron and Richard Sinclair.

Chris Wootton, Grants Executive, left the Trust after three years of providing high quality service to the Trust's grant applicants and recipients. Bill Couche has been acting as Grants Consultant since Chris' departure. Sarah Bartak also looks after grants as well as the Trust's communications.

Tony Baird, Investment Executive, has continued to manage the Trust's investments, whilst Darren McConnell and Dianne Street have managed the finances. Pamela Beech and Elma Gradasevic have capably managed the office whilst Shirley Goldsworthy has now completed the Trust's archive records following the publication of *Helen Macpherson Smith: Her Life and Lasting Legacy* by Jane Sandilands.

The Trust has been most fortunate to have the services of two wonderful volunteers, Carol Nugent and Anthea Robinson. We thank them deeply for the time and effort they have given the Trust.

Since the end of the financial year, the Trustees have given consideration to the Trust's grant making strategy. To further make a difference in areas of the Victorian community the Trust has decided to concentrate most of its funding from 2012 in the areas of employment and vocational training, rural and regional Victoria, land stewardship, and a fellowship in the area of healthcare and medical research. It is hoped that a tighter focus of grantmaking will improve impact.



Andrew Brookes
Chief Executive



The Wheeler Centre for Books, Writing and Ideas

\$19,000 for the inaugural Children's Book Festival

Australia's first Centre for Books, Writing and Ideas, the Wheeler Centre, opened in February 2010. The Centre is located within a newly renovated wing of the State Library of Victoria, in the heart of Melbourne. The establishment of the Centre is at the heart of an ambitious Victorian Government initiative which saw Melbourne designated as a UNESCO City of Literature in 2008 and join the UNESCO Creative Cities Network alongside Berlin, Montreal, Seville, Edinburgh and other global creative cities. The Centre is a hub and home for writers and key literary organisations, including the Melbourne Writers' Festival, Victorian Writers' Centre, and the Melbourne branch of PEN International.

ABOVE
Crowds throng the lawns in front of the State Library of Victoria for the Free Family Fun Day of the 2011 Children's Book Festival.
Photo: Sarah Reynolds, Wheeler Centre

In April 2011, the Wheeler Centre for Books, Writing and Ideas collaborated with the State Library of Victoria to present the inaugural Children's Book Festival. The three-day event aimed to engage children aged 3–10 years and their families in the appreciation, reading and sharing of books with a showcase of the best of local and international children's writing and illustrating.

Comprising two components: a free family day on Sunday 3 April, and two days for school groups on the following Monday and Tuesday, it was timed to coincide with an exhibition at the State Library, *Look! Australian Picture Books Now*, and a special exhibition of artwork from Graeme Base's book, *Waterhole*.

While The Wheeler Centre had anticipated an audience of 3,000 over the three day Festival, the actual numbers far surpassed their expectations with an overall attendance of some 10,000 people.

Although the weather was threatening for the Family Day, the library's lawns were thronged with children and parents enjoying roving performers, a petting zoo, a Kids' Own Book Publishing Cubby, live singalongs and tents for drawing and book signings. Inside the library, children were treated to more encounters, film screenings, live readings and workshops with their favourite authors and illustrators, including Leigh Hobbs, Bob Graham and Mem Fox, Judy Horacek, Elise Hurst and Terry Denton. The following two Schools Days were also very successful and included 32 school workshops and four theatrical events, attended by some 700 children.

Given the success of this first pilot Festival, the Wheeler Centre anticipates the Children's Book Festival will become a regular feature on Melbourne's literary calendar.



Inclusion Melbourne

\$99,214 for establishment of a Time Bank

Inclusion Melbourne is a disability service provider operating in inner Melbourne. Transforming the traditional service model of a disability day support service, it is the only organisation of its type to provide a uniquely personalised service model. People take part in personalised recreational, educational, volunteer or employment activities of their choice, based in community locations. Inclusion Melbourne encourages people to participate in activities and develop relationships within their local community and measures success by someone no longer needing their services.

A Time Bank deals with an alternative currency – time, not money. At its most basic level, time banking is about spending an hour doing something for somebody in one’s community. That hour goes into the Time Bank as a Time Dollar. Every hour spent helping someone entitles the helper to an hour’s help in return. Help can take many forms – performing practical tasks, befriending someone, running errands, sharing food grown in the garden and so on. It’s about neighbours helping neighbours – a simple idea that has powerful ripple effects in building community connections.

The Inclusion Melbourne Time Bank will provide a way for people with intellectual disability to earn time credits by themselves (or with the assistance of others) helping out in the community. Other local residents will be encouraged to join and perform community services to earn credits. In exchange all members will receive help with their own day to day activities and interactions, whilst facilitating their inclusion as valuable,

contributing members of their community. Time banking transforms clients into co-workers, developing self-esteem, fostering inclusion, building social capital through social networks and strengthening communities.

Each member’s time “credits” are credited to their account in the Time Bank. Members can then withdraw time from their account when they would like help with something themselves. In the Time Bank, all tasks have equal value – an hour spent helping someone with computer skills is worth the same as an hour spent keeping an isolated person company, walking a dog, or helping someone fill in a form. As each task is completed, an online account will tally and store a record of the number of hours traded by each member. This innovative project was originally piloted in London in 1999 and was a great success, leading to similar successful social inclusion and community wellbeing projects in the USA and Israel.

ABOVE
Helen, supported by Dini, joining in at the local community choir. Dini began volunteering with Helen 5 years ago and they have since become good friends. Photo: Dean Schmideg



YWCA Victoria
 \$150,000 over two years for
 The WAND Project – Women
 Achieving New Directions

YWCA Victoria is an organisation improving the lives of women by ending inequality. It provides community services which work to create opportunities for women facing disadvantage and are delivered through three program priority areas – housing, mentoring and community strengthening. These programs are developed around a commitment to addressing shelter, safety, security and empowerment for women. It prioritises housing and the provision of shelter to ensure that women at the margins, or who are homeless, are given the opportunity to participate fully in society, both economically and socially. YWCA Victoria is a membership organisation and is committed to providing leadership opportunities to young women and being a powerful voice for women’s equality.

Research into the homeless and marginalised members of our community shows that engagement in social activities, learning new skills and increased community participation is a significant first step in facilitating transition to stable tenancies. The WAND Project is a two-year pilot which draws on this research and will be delivered in partnership with Social Housing Victoria. Aimed at single women living in rooming house accommodation, the project seeks to facilitate learning pathways which will contribute to residents’ capacities to pursue employment or educational opportunities, thus ‘skilling up’ tenants and resulting in stable tenancies and stable lives.

The first phase of the project will work with tenants in YWCA Victoria’s rooming house program. Programs will include literacy/numeracy

training, computer skills, pre-employment training and programs focussed on recreation and developing self-esteem and reliance. The second phase of the project will see delivery of the programs offered to residents of other community housing organisations.

The ultimate aims of the project are for participants in the program to be employment or education ready, and to have an increased awareness of the vocational pathways available to them; to provide opportunities for the women to engage with their local services and networks; and to increase the community participation of the women living in rooming houses and their sense of belonging as part of the community both within the rooming house and the immediate community.

ABOVE
 Residents at YWCA Victoria’s Richmond rooming house. Photo: Mark Wilson, Leader Community Newspapers



Haven

\$114,000 for Building Rural Resilience – A Victorian Floods Response Project

Haven (formerly known as Loddon Mallee Housing Services) has been helping and housing people in crisis for more than two decades. With offices located in Bendigo, Geelong, Mildura, Robinvale and Swan Hill, it has a wide selection of houses at discounted rents across Victoria, including in metropolitan Melbourne. It also assists the homeless with finding emergency and short-term housing. Its goal is to help people overcome not only their initial crisis, but also to work together to secure long-term housing, stability and independence.

ABOVE

A resident of Skipton walks through floodwaters in Victoria. Friday 14 January 2011. Picture: Craig Abraham, Fairfax Media

With the Victorian community facing the aftermath of another natural disaster in early 2011, it was clear that there could be a role for the Helen Macpherson Smith Trust to play in the recovery and rebuilding of communities devastated by the floods in western Victoria's Loddon Mallee region.

The Trust set about identifying significant organisations operating in the affected region with which the Trust had an already established relationship. The concern was not so much about the short-term plight of the communities but, in the light of experience from Victoria's horrific bushfires in 2009, the longer-term needs once the immediate crisis passed and the emergency relief effort ceased.

Along with the Victorian and Commonwealth Governments' commitment and the involvement of Red Cross, two regional organisations, the

recently re-named Haven (formerly Loddon Mallee Housing Service) and St Luke's Anglicare Bendigo, were already using their networks of services to assist with emergency housing and support to individuals and families.

Representatives of the Trust, Haven and St Luke's met to explore how the Trust could best be involved. Following further meetings and visits to other organisations whose services and activities had been adversely affected, the Trust funded a partnership between Haven and St Luke's to bring together relevant state and local government representatives and other stakeholders to scope the needs, undertake consultations, form an advisory committee and prepare an action plan to take effect through 2012 and into 2013. The plan and required finance will be embodied in a submission to the Trustees for consideration at the March 2012 Grants meeting.

A grant re-visited:

Country Education Project's *E-Kids Initiatives*

To start connecting please log in first.

 Remember Me

In our 2007 Annual Report, we featured a grant made to the Country Education Project for an innovative pilot initiative, the E-Kids Rural Express Project, which trialled an online extension project for rural school students. The project centred on an online classroom that provided a range of challenging activities in maths, science and language, as well as the opportunity for talented young people from across rural and remote Victoria to participate in a range of discussion topics through a secure chat room. Students could access the online classroom at any time during the day regardless of whether they were at school or home – all they needed was a computer with internet access.

The pilot exceeded all expectations and in 2008, Country Education Project further developed the idea of linking rural schools across the state in providing learning in curriculum areas that had always been identified as areas of need in rural communities. In November 2008, the Trust made a second three-year grant of \$75,000 to enable full implementation and a formal evaluation.

The program commenced in 2009 and focussed on:

- The development of online learning activities in science – an area of need identified by rural schools for a number of years;
- The development of a capacity building approach where teachers within a participating school would develop science materials in an area of expertise or interest, develop the material into an online learning program and share them with rural students across the state;
- Link schools across the state rather than just within a local or network context;
- The use of a blended learning approach that utilised a number of communication technologies such as web-based, videoconferencing, podcasts and the like.

Building on the learnings from 2009, the eKids Science program was further developed in 2010. While some schools withdrew from the program, a number of new rural schools joined in. Science remained the area of focus. Following a rethink of the delivery mode, a more interactive platform reflecting familiar social networking mechanisms was developed to allow the students to discuss more online, access a wider range of learning activities and have the opportunity to upload their reports, assessment tasks and resources. A range of online and face-to-face professional development activities and support were provided to build the capacity of the staff involved.

In 2011 the grant entered its third and final year. In the intervening years since the Trust became involved, the project has gone from strength to strength with some 400 children across the state using the program during 2011. Support for clusters of schools was established with one cluster fully engaged with 90 students.

The program now includes a combination of web-based learning activities, professional development for teachers and online classrooms through Elluminate (a web conferencing program). Additionally, two new programs were introduced or are in development, eKids Biology and eKids Technology.

The Trust is currently supporting Country Education Project in discussions with the Victorian Department of Education and Early Childhood Development concerning further rollout of this important education initiative which enhances and improves learning opportunities and outcomes for young people in rural Victoria.

2011 Small Grants

Aged Care & Support

Hillview Bunyip Aged Care Inc

www.hillviewbunyip.org.au
Dishwasher Replacement
\$6,494

Kellock Lodge Alexandra Inc

www.kellocklodge.com.au
Kitchen Facilities Upgrade
\$15,000

Lynden Aged Care Association Inc

www.lyndenagedcare.org.au
Kitchen Fit Out
\$25,000

Maryville Aged Care Inc, Geelong

New Bedrooms & Staff Room Fitout
\$25,000

Moyola Cottages & Lodge Inc

www.moyola.com.au
Construction of Building to Accommodate 11 New Places
\$25,000

Neerim District Soldiers' Memorial Hospital

www.neerimhealth.org.au
Updating of Operating Theatre and Administration Equipment
\$25,000

Reconnexion Inc

www.reconnexion.org.au
"Sweet Dreams" booklet and educational sessions
\$25,000

Warramunda Village Inc

www.warramunda.com.au
New Dining Room Furniture for Henley Apartments Project
\$5,184

Yallambee - Traralgon Village for the Aged Inc.

www.yallambee.com.au
Construction of a New 16-Bed High Care Dementia Unit
\$25,000

Arts, Culture & Heritage

Arena Theatre Company

www.arenatheatre.com.au
The House of Dreaming
\$20,000

Ballarat International Foto Biennale

www.ballaratfoto.org
Value Added Volunteers - volunteer training program
\$17,500

CAA-Wyndham Community Arts Alliance Inc

wyndhamcommunityartsalliance.wordpress.com
"Daisy" - a play about dementia
\$10,000

Chamber Made Opera Inc

www.chambermadeopera.com
Pilot Access Program in Flemington
\$13,600

Chamber Music Australia

www.chambermusicaustralia.com.au
Chamber Music in the City
\$16,250

Chunky Move

www.chunkymove.com
Chunky Move Koorie Engagement Project
\$19,000

Lorne Sculpture Exhibition Inc

www.lornesculpture.com
Lorne Sculpture 2011 - "Lorne Sculpturscape"
\$17,000

Melbourne Chamber Orchestra

www.mco.org.au
Regional Advanced Strings Education Program
\$25,000

Melbourne International Film Festival

www.miff.com.au
NEXT GEN Education Resources
\$10,000

Mullum Mullum Indigenous Gathering Place

www.mmigp.org.au
Design and Creation of Possum Skin Cloaks for the Mullum Mullum Cultural Dance Group
\$11,000

Multicultural Arts Victoria

www.multiculturalarts.com.au
Don't Be Left Out in the CALD - Music Business Skills and Leadership Program
\$13,500

National Trust of Australia (Victoria)

www.natrust.com.au
The "Battle for Melbourne" Exhibition
\$6,000

Servants in Hawthorn Inc

www.sibi.com.au
Voices: a mental health-educational theatre production
\$10,000

The National Theatre

www.nationaltheatre.org.au
National Theatre Stage Lighting
\$12,600

The Wheeler Centre for Books, Writing and Ideas

www.wheelercentre.com
Inaugural 2011 Children's Book Festival
\$19,000

Victorian Arts Centre Trust

www.theartscentre.com.au
eMotion: a youth-focused arts and health promotion project
\$10,000

Westside Circus Inc

www.westsidecircus.org.au
Once Upon A Circus literacy project
\$22,000

Wombat Housing and Support Services

www.wombat.org.au
Cultured Communities: Women's Art Project
\$3,990

Community Support

Calvary Health Care Bethlehem Limited

www.bethlehem.org.au
Creative Connections
\$17,268

Carers Victoria

www.carersvic.org.au
Caring Families Program Development
\$20,000

Centre for Multicultural Youth

www.cmy.net.au
GirlsSpace
\$23,035

City Life Inc

www.citylife.net.au
City Life Social Integration Program for Marginalised People
\$25,000

**Cottage By The Sea
Queenscliff Inc**
www.cottagebythesea.com.au
Surf and Snow Ski
Equipment for Children's
Learning Programs
\$23,000

Crisis Support Services Inc
www.crisissupport.org.au
On-line Counselling Program
- Training & Evaluation
\$22,898

**Dingley Village Community
Advice Bureau Inc**
Living Free
\$8,500

**Gippsland Carers
Association Inc**
www.gippslandcarers.org.au
Who Cares for Rural Carers?
Reducing Social Isolation;
Improving Well-being
\$25,000

Leadership Victoria
www.leadershipvictoria.org
Loddon Mallee
Partnership Evaluation
\$7,000

**Leigh Catchment &
District Emergency
Response Team Inc**
www.leighcatchmentcert.org.au
Training and Vehicle Facility
\$21,600

**Lifeline Geelong
Barwon Region**
www.geelonglifeline.org.au
Applied Suicide
Intervention Skills
\$10,000

Lighthouse Foundation
www.lighthousefoundation.org.au
ACT (Adult Community
Transition) Project
\$15,270

**Royal District
Nursing Service**
www.rdns.com.au
General grant
\$10,000

**Royal Society For
The Prevention Of
Cruelty To Animals**
www.rspcavic.org.au
General grant
\$10,000

**Southern Life
Community Care**
Community Support Project
\$5,000

St Kilda Youth Service Inc
www.skys.org.au
Rejuvenation of
Community Space
\$25,000

**The Mission to
Seafarers Victoria Inc**
www.missiontoseafarers.com.au
General grant
\$10,000

**The New Hope
Foundation Inc**
www.newhope.asn.au
Open for More Than Business
\$20,000

Wellington Collingwood Inc
Women's Mentoring Program
\$25,000

Women's Health West Inc
www.whwest.org.au
Our Community Our Rights
\$20,000

Disability Care & Support

Alkira Centre Box Hill Inc
www.alkira.org.au
Integrated "Home and
Choice" Information
Transfer System
\$8,836

**Down Syndrome
Association of Victoria Inc**
www.downsyndromevictoria.org.au
Club 21 Leadership
Group Project
\$23,890

**Epilepsy Foundation
of Victoria Inc**
www.epinet.org.au
Tackling Epilepsy in Later Life
\$25,000

Gateway Industries Inc
www.gatewaycentre.com.au
Parks and Gardens
Maintenance
\$13,600

**Kevin Heinze Garden
Centre Inc**
www.kevinheinzegardencentre.com
Growing a Sustainable Future
\$20,000

**McCallum Disability
Services**
www.mccallum.org.au
Thermal Coder and
Check Weigher
\$22,860

**Motor Neurone Disease
Association Of Victoria Inc**
www.mmd.asn.au
Negotiating the
MND Minefield
\$25,000

Nagambie HealthCare
Renovation of High Care
Living Room for High
Care (disabled) residents
\$24,000

**Spina Bifida Foundation
of Victoria**
www.sbfv.org.au
Independency Living
Skills Program Module 4:
Maintaining Your Home
\$21,500

Waverley Industries Ltd
www.wavind.org
Commercial Kitchen
Redevelopment and
Expansion
\$25,000

Wheelchair Sports Victoria
www.wsv.org.au
WheelTalk Curriculum
Linkage Program
\$25,000

**Women's Health in
the South East Inc**
www.whise.org.au
Photography on the Move
\$25,000

Education

**Aboriginal Literacy
Foundation**
www.aboriginalliteracyfoundation.org
E-reader Resources for
Indigenous Literacy
\$23,000

**Grampians Community
Health Centre Inc**
www.grampianscommunityhealth.org.au
Pyrenees House
Education Centre
\$25,000

Lost Dogs' Home
www.dogshome.com
Equipment for Responsible
Pet Ownership Programs
& Pet Licence Test
\$25,000

**River Nile Learning
Centre Inc**
www.rnlc.org.au
Education for Empowerment
and Parenting
\$25,000

Employment and
Vocational Training

**Port Phillip Community
Group Ltd.**
www.ppcg.org.au
Site Unseen
\$22,500

Regional Arts Victoria
www.rav.net.au
Creative Leadership Project
\$23,600

**Spectrum Migrant
Resource Centre**
www.spectrumvic.org.au
Refugee Employment
Advocate Project (REAP)
\$24,751

The Social Studio
www.thesocialstudio.org
Digital Fabric Printing
Enterprise
\$25,000

Environment

**Australian Platypus
Conservancy**

www.platypus.asn.au

Helping Our Platypus:
An Education Program
For Schools in the
Cardinia Creek Region

\$5,000

The Tree Project Inc

www.treeproject.asn.au

Re-Tree Scheme
Equipment Project

\$6,654

Health and Medical Research

**Autism Behavioural
Intervention Association**

www.abia.net.au

Practically Speaking - Level II
Applied Behavioural Therapy

\$12,692

Deakin University

www.deakin.edu.au

Health Literacy in General
Practice: Incidence,
Challenges, Potential

\$23,866

La Trobe University

www.latrobe.edu.au

Assessment Package for
Cognitive Behaviour
Therapy for Depression

\$25,000

La Trobe University

www.latrobe.edu.au

Is Candida the Organism
Responsible for “Nipple
Thrush”? An Investigation
using Molecular Techniques

\$24,780

**M E Chronic Fatigue
Syndrome Society
of Victoria Inc**

www.mecfs-vic.org.au

Me and You

\$25,000

**Monash Institute of
Medical Research**

www.monashinstitute.org.au

Genetic Study of Babies Born
with Severe Bladder Defects

\$25,000

RMIT University

www.rmit.edu.au

Glycaemic Variation (Blood
Sugar Levels) in Response
to Resistance Exercise and
Training in Individuals at
Risk of Type 2 Diabetes

\$25,000

RMIT University

www.rmit.edu.au

The Blood Clotting System
in Polycystic Ovarian
Syndrome (PCOS) Patients

\$24,700

**St John Ambulance
Australia (Victoria) Inc**

www.stjohnvic.com.au

2011 Defibrillator
Upgrade Program

\$21,000

**Swinburne University
of Technology**

www.swin.edu.au

Understanding Emotion
Abnormalities in
Bipolar Disorder

\$24,960

The Bionic Ear Institute

www.bionicear.org

Optimising Brain
Stimulation Parameters
for Severe Depression

\$25,000

2011 Strands

Ageing

Australian Nutrition Foundation Vic Division Inc
www.nutritionaustralia.org
Living with Dignity
Pension-Level
\$57,500

Beolite Village Limited
www.beolitevillage.org
Stage 2 Expansion of Aged Care Accommodation
\$100,000

Centre For Eye Research Australia
www.cera.org.au
Our Immune System and Age-Related Macular Degeneration
\$52,541

Fernlea House Inc.
www.fernlea.com.au
Fernlea in the Valley:
Respite palliative care
\$52,500

Heart Research Centre Inc
www.heartresearchcentre.org
Anxiety and depression following a transient ischemic attack
\$36,450

Belonging

Back To Back Theatre Inc
www.backtobacktheatre.com
Community Creative Investigations 2011-2012
\$50,000 over two years

Community Music Victoria
www.cmv.org.au
Victoria Makes Music - Initial Phase 2011 - 2012
\$44,790 over two years

Gateways Support Services Inc
www.gateways.com.au
Gateways Building Campaign
\$50,000

History Council of Victoria
www.historycouncilvic.org.au
Indigenous Voices in History
\$35,000

HomeGround Services
www.homeground.org.au
Home for Life
\$60,000

Inclusion Melbourne
www.inclusionmelbourne.org.au
Time Bank
\$99,214

McAuley Services for Women
www.mcauleycsw.org.au
McAuley Works
\$100,000

Mornington Peninsula Youth Enterprises Inc
www.mpye.org.au
Tidal Mangrove Seedling Watering System
\$48,000

PivotWest
www.pivotwest.org.au
StreetHealth
\$50,000

Presentation Sisters Victoria (Presentation Family Centre) Inc
www.presentationfamilycentre.org.au
Presentation Family Respite Centre
\$100,000 over two years

Springvale Community Aid And Advice Bureau
www.scaab.org.au
Earn to Learn
\$148,265 over two years

YWCA Victoria
www.ywca.net
The WAND Project - Women Achieving New Directions
\$150,000 over two years

Building Community Spirit

Ballan District Health and Care
www.bdhc.com.au
Bungal Arts Depot
\$45,000 over three years

FareShare
www.fareshare.net.au
FareShare Food Rescue Kitchen Expansion
\$40,000

Haven
www.lmhs.com.au
Building Rural Resilience - Flood Response Project
\$114,000

Malthouse Theatre
www.malthousetheatre.com.au
Malthouse Regional Performance Projects (MRPP)
\$75,000 over three years

Murdoch Childrens Research Institute
www.mcric.edu.au
Improving developmental Outcomes for Children in Geelong - a place-based approach
\$143,841

Scope (Vic) Ltd
www.scopevic.org.au
Shannon Park Redevelopment
\$50,000

St Luke's Anglicare
www.stlukes.org.au
Best Practice Templates - Youth Mentoring Accreditation Initiative
\$60,000

University Of Melbourne
www.unimelb.edu.au
Australian Institute of Art History
\$150,000 over three years

Victorian Arabic Social Services
www.vass.org.au
Anti-Racism Action Band (ARAB): Pilot Initiative - Flygirls and Hardcore
\$150,000 over three years

Victorian Concert Orchestra
www.victorianconcertorchestra.org.au
Uplifting the Spirits of Rural Victoria: regional orchestral concerts 2011-2014
\$180,000 over three years

Victorian Opera
www.victorianopera.com.au
2011 Victorian Opera Regional Tour
\$60,000

Improving Youth Health

Cobaw Community Health Services Limited
www.cobaw.vic.gov.au
Live4Life
\$33,000

Orygen Youth Health Research Centre
www.oyh.org.au
Horyzons: Online Recovery for Youth Onset Psychosis
\$61,000

Phunktional Limited
www.phunktional.org.au
Peer-to-Peer Education Resource Project
\$40,000

Swinburne University of Technology
www.swin.edu.au
Embedding the Young Mums Program (Working Title)
\$233,200 over two years

**HMS Bushfires
Grants Fund**

\$544,150

In the wake of the horrific bushfires which took place in February 2009 across Victoria, the Helen Macpherson Smith Trust resolved to make a significant direct contribution towards assisting the restoration of community life in the rural townships which were damaged or destroyed by the fires. A special fund of up to \$2 million was established for this express purpose. The purpose of the fund was to support the medium to long-term segments of the recovery efforts and to support capacity-rebuilding projects and programs which will help to restore community life, networks and spirit of the affected Victorian townships.

In 2011, the HMS Bushfires Grants Fund awarded grants totalling \$544,150 to eight organisations around the state, bringing the total allocation to \$1,970,342. The Fund held its final round of applications in April 2011.

Over the page we profile one of the grants awarded this year.

Australian Red Cross Victoria
www.redcross.org.au
Youth Health & Wellbeing - Bushfire Recovery
\$300,000

Eastern Access Community Health
www.each.com.au
Clinical Outreach in Yarra Valley
\$40,000

Education Centre Gippsland Ltd
www.ecg.asn.au
Bunyip Ridge Bushfire Nursery
\$20,000

Hillview Bunyip Aged Care Inc
www.hillviewbunyip.org.au
Emergency Power Generator
\$18,500

Lifeline Gippsland Inc
www.lifeline.org.au/gippsland
Gone Fishing – 6 week counselling program for men affected by the bushfires
\$20,000

St John Ambulance Australia (Victoria) Inc
www.stjohnvic.com.au
Mt Stanley Communication Equipment Replacement
\$22,500

Strathewen Community Renewal Association Inc
www.strathewen.vic.au
Strathewen Hall Redevelopment
\$98,150

Victorian YMCA Youth & Community Services Inc
www.victoria.ymca.org.au
Marysville Indoor Pool Operational Costs
\$25,000



Strathewen Community Renewal Association

\$98,150 over two years for the
Strathewen Hall Redevelopment

The Strathewen Community Renewal Association was created in 2009 following the bushfires which devastated Strathewen, which is located at the foot of the Kinglake Ranges National Park to Melbourne's north. Its mandate is to provide support to organisations that are assisting people with their recovery from the bushfires, community organisations that are supporting the reconstruction of Strathewen, and individuals in acute need of help as part of their recovery.

ABOVE

Architect's sketch of the proposed Strathewen Public Hall. Courtesy: Strathewen Community Renewal Association & Henry Architects

Like so much of the small community of Strathewen, the 1902 timber-built Strathewen Public Hall was destroyed when the devastating fires of Black Saturday roared through the surrounding hills. The community-owned Hall is being rebuilt with the assistance of funds from the Victorian Bushfire Authority Fund and other donations; however, this support did not extend to internal fit out items, nor funding to assist in making the Hall the centre of community activities.

Through its Bushfires Fund, the Helen Macpherson Smith Trust has made a multipurpose grant over two years to assist Strathewen Community Renewal Association towards both these costs.

The first part of the grant is for the required equipment: tables, chairs, a sound system and commercial kitchen items such as fridges, freezers, a commercial oven, pie warmer, and microwave, as well as a coffee machine, dishwasher and cutlery and crockery.

The second part of the grant is to fund the position of a part-time Events Co-ordinator to initially liaise with the team involved in the purchase, installation and fit-out of the equipment. Once installed the Events Co-ordinator will train community members in the use of the projection, sound and lighting equipment; facilitate community events and activities to make best use of the Hall; promote its use to community groups and the general public; and support the development of an annual calendar of events and activities. It is anticipated that at the end of three years, the position will be sustainable through Hall hire fees and other donations.

Macpherson Smith Community Alliance

\$743,952

The Macpherson Smith Community Alliance (MSCA) was a four year \$2m collaborative partnership between the State Government, the Helen Macpherson Smith Trust and from 2009, the Victorian Council of Social Service (VCOSS). The MSCA provided grants for community-based projects to assist small rural and regional communities across Victoria to manage and adapt to change and create thriving communities. More than 100 small towns participated in the Government's Community Building Initiative (CBI). Each CBI brought residents, businesses, government, local council and community organisations together to set priorities for their community, and then work to make their projects a reality. The MSCA provided funds for these projects to assist local communities to leverage support from other potential funders.

In 2010, the Macpherson Smith Community Alliance awarded 30 grants totalling \$743,952 to a range of community-led projects, including for assistance with the transition of CBI into core local council business. The Macpherson Smith Community Alliance concluded at the end of 2010, bringing the total allocation of grants over its four year lifespan to \$2,145,506.

Over the page we profile one of the grants awarded this year.

Ryders Lane Shared Walking/Cycling Path from Kiewa Valley Highway to Kiewa River
\$10,000
Alpine Shire Council

Transition of CBI from Project to Core Council Business
\$35,000
Alpine Shire Council

Bass Valley Primary School Swimming Pool Access for Public Use
\$52,700
Bass Coast Shire Council

Tchum Lake Pavillion
\$51,694
Buloke Shire Council

Healthy Men, Healthy Community - building extension to Wycheproof Men's Shed
\$37,200
Buloke Shire Council

CBI – Transitional Funding
\$50,000
Buloke Shire Council

Whittlesea Township CBI - Facilitator Position
\$35,000
City of Whittlesea

CBI Community Transport Program
\$50,000
City of Whittlesea

Playground Slide Replacement – Memorial Park
\$6,990
Dunkeld Public Lands Committee Inc

Hawkesdale 150th Celebrations
\$6,000
Hawkesdale & District Development Action Committee

Hindmarsh Community Partners
\$35,000
Hindmarsh Shire Council

Rowing Roof Replacement Recharges Recreation Reserve
\$19,910
Hindmarsh Shire Council

From Pilot to Practice – Consolidating Community Development as a Core Business
\$35,000
Horsham Rural City Council

Laharum Hall
\$4,196
Horsham Rural City Council

Natimuk Soldiers Memorial Hall Kitchen Refurbishment
\$8,790
Horsham Rural City Council

Transitioning CBI Support into Council Core Business
\$35,000
Latrobe City Council

Macarthur Men's Shed
\$10,000
Macarthur Community Health

Stage 3 Macarthur Recreation Reserve
\$22,945
Macarthur Recreation Reserve Committee of Management

Cobram CBI Transitional Funding
\$35,000
Moirra Shire Council

Extension of Coordinator for Macarthur & Hawkesdale CBI Projects
\$35,000
Moyne Shire Council

Penshurst 150th Celebrations
\$10,000
Moyne Shire Council

Installation of Shade Sail and Purchase of Toys and Outdoor Equipment at Macarthur Child Care Centre
\$7,380
Moyne Shire Council

Outdoor Weather Shelters: Kitchen Window Blind & Servery Shutter
\$1,300
Moyne Shire Council

Permanent Advertising Signage, Display Banner and Art Show Panels
\$3,265
Moyne Shire Council

Lions Park Improvement and Recreation Reserve Scorers Shed Project
\$16,576
Moyne Shire Council

Kinglake Ranges CBI Transition Project
\$35,000
Murrindindi Shire Council

Portarlinton CBI Transition
\$20,000
Portarlinton Community Association Inc

Community Planning in Surf Coast Shire: Lorne & Winchelsea
\$35,000
Surf Coast Shire

Terang Country Music Festival
\$5,000
Terang & Mortlake Health Services

WW Community Planning/ Promotion Sustainability Project
\$35,000
West Wimmera Shire Council



Moyne Shire Council

\$10,000 for new Stage Lighting for the Community Hall for Penshurst 150th Celebrations

ABOVE

The cast at the conclusion of the historical pageant and play by local Ruth Pihl, which celebrated Penshurst's 150th anniversary. Photo: Stephen Swain

Penshurst is a small rural town and community in western Victoria, located some 30kms east of Hamilton and 70kms north west of Warrnambool and situated at the foot of Mt Rouse, an extinct volcano. February 2011 marked the 150th anniversary of the official gazettement of Penshurst as a town, and the community planned to celebrate this milestone by remembering and honouring its past and showcasing its present and future in a special weekend of events. It was a significant opportunity for all residents, community groups and organisations, and businesses in the town to come together to celebrate their town and its history.

The special events included an historical pageant at the community hall to open the weekend, followed by various events including a street parade, community market and street stalls, horse and cart rides, an art show, an Old Time Dance, open gardens, morning tea and oral history interviews, opening of historic buildings and culminating with a Sunday lunchtime barbecue. It also coincided with the 3rd Mount Rouse Music Festival.

The opportunity to showcase the town's history led to the planning committee identifying the inadequate stage lighting – a single spotlight – in the community hall. The lack of adequate lighting had detracted from past productions by the local players. New professional lighting was considered a key requirement for the success of the planned historical pageant and musical concerts, as well as a much-needed resource for future town performances and events.

The Macpherson Smith Community Alliance grant ensured that new stage lighting was installed in the Penshurst Memorial Hall in time for the 150th celebrations. The weekend was a stunning success, attracting 1,000 people and surpassing expectations. Current and past residents, plus others from the surrounding area took the opportunity to come together, enjoy the festivities, meet old friends and celebrate living in a small town.

Investments & Grants

An historical perspective

On her death in 1951, the late Helen Macpherson Schutt (née Smith) left a bequest of £275,000 for the establishment of a charitable trust in perpetuity to benefit all Victorians.

The impact of this lasting legacy from Helen to the people of Victoria is exemplified in a summary of capital growth and grants over the now 60 years of the Trust's operations.

The value of the investment corpus is approximately \$89.4 million, as reflected in the following table:

CORPUS INVESTMENT

YEAR ENDED JUNE	BOOK VALUE	MARKET VALUE
1952	550	—
1965	1,049	—
1975	3,270	—
1985	8,748	—
1995	23,388	—
2000	41,046	49,700
2005	64,792	78,189
2006	69,230	90,947
2007	76,828	108,645
2008	83,138	96,889
2009	82,033	76,640
2010	86,318	83,842
2011	83,917	89,425

GRANTS

Grants approved from the income earned on these investments have been:

FIVE YEARS ENDED	\$ 000's
1970	93
1975	379
1980	1,324
1985	3,382
1990	7,712
1995	11,676
2000	9,883
2005	20,484
2010	30,389

YEAR ENDED	\$ 000's
2006	4,649
2007	4,400
2008	5,725
2009	10,506
2010	5,109
2011	5,523

TOTAL GRANTS	90,845
---------------------	---------------

Financial Summary

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2011

			2011 \$	2010 \$
REVENUE	Income from investments	1	7,963,878	8,440,007
TOTAL EXPENSES		2	(2,157,010)	(4,823,572)
OPERATING SURPLUS			5,806,868	3,616,435
	Grants approved during year		(5,523,091)	(5,108,790)
SURPLUS/(DEFICIT) FOR YEAR			283,777	(1,492,355)
	Attributable to Capital account	3	(892,106)	(387,024)
	Attributable to Income account		1,175,883	(1,105,331)
			283,777	(1,492,355)

Note:

1. Total income from investments for the 2010/11 year includes \$1.507 million in imputation credit refunds from share buybacks. There were no buybacks in the 2009/2010 year. (2009/2010 year includes \$3.227 in realised capital gains)
2. Total Expenses for the 2011 year include a provision for capital impairment losses on other financial assets of (\$496) thousand and (\$384) thousand in realised capital losses on sale of investments and do not relate to the administrative operations of the Trust. (2010 impairments losses to other financial assets (\$3.5) million)
3. Deficit on capital account comprises net realisable losses on disposal of investments of (\$384 thousand), plus the \$496 thousand in capital impairment losses on other financial assets and \$12 thousand in capital expenses (2010 comprised \$1.1 million in realised capital gains which were offset by (\$3.5) million in capital impairment losses)

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011

		2011	2010
		\$	\$
ACCUMULATED FUNDS	Retained surpluses – capital	77,809,782	77,526,005
	Available for sale financial assets reserve	16,746,353	11,126,688
		94,556,135	88,652,693
CURRENT ASSETS	Cash and cash equivalents	13,296,712	14,985,291
	Trade and other receivables	3,987,149	2,621,084
	TOTAL CURRENT ASSETS	17,283,861	17,606,375
NON-CURRENT ASSETS	Other financial assets	81,831,189	75,118,569
	Office furniture & equipment	20,375	23,695
	Leasehold improvements	1,265	1,926
	Computer equipment	10,773	14,255
	Artwork	7,260	7,260
	TOTAL NON-CURRENT ASSETS	81,870,862	75,165,705
TOTAL ASSETS		99,154,723	92,772,080
CURRENT LIABILITIES	Trade & other payables	4,598,588	4,119,387
TOTAL LIABILITIES		4,598,588	4,119,387
NET ASSETS	Held for:		
	Corpus – Investments	89,476,780	83,841,758
	Other	39,673	47,136
	Income	5,039,682	4,763,799
NET ASSETS		94,556,135	88,652,693



Helen's handwritten note reflects the generous intention of her legacy to the many Victorian charities that have benefited from that generosity, and to those that will do so in the future.



Helen
Macpherson
Smith
Trust

