

# Annual Report



**2024 - 2025**



## **Shepparton Heritage Centre**

### **"Preserving the Past to Inform the Future"**

The Shepparton Heritage Centre is committed to "Preserving the Past to Inform the Future". By evolving, upholding, and promoting the historical provenance of significant documents, items, and memorabilia from Greater Shepparton, it aims to provide a modern, accessible, vibrant, and interactive museum and research space.

The centre's main objective is to collect, preserve, interpret, research, and display objects of historical significance in the Shepparton region. This enhances community connections, communication, education, and tourism possibilities for the broader public. By fostering community connections, skill development, social interactions, health, well-being, and local tourism, the centre safeguards the community's heritage and the integrity of the museum.

### **History Museum**

The Shepparton Heritage Centre is a dedicated facility for gathering, safeguarding, and maintaining the historical records and artifact collection of Shepparton. Our organisation deeply values Shepparton's cultural importance, community bonds, and its role in historical tourism. We are committed to promoting and preserving Shepparton's past, present, and future, extending our reach to the surrounding regions.

Within our museum, a diverse collection of over 7000 items is housed. This includes focused exhibitions and regularly rotating displays that cater to a wide audience. Engaging individuals across all age groups, our indoor exhibits offer activities for families, schools, and community groups to enjoy and learn. These activities foster a deeper connection to Shepparton's heritage and its surroundings.

### **Heritage Research and History Hub**

Our dedicated heritage research and history hub offers a wealth of information for exploring the Shepparton Newspaper archives. Dive into comprehensive research on articles and photos, uncovering rich historical records that encompass immigration, photographs, newspapers, and memorabilia. This valuable resource is perfect for both family and local history enthusiasts, providing a deeper understanding of the past.

# Vision

*“Preserving the Past to Inform the Future”*

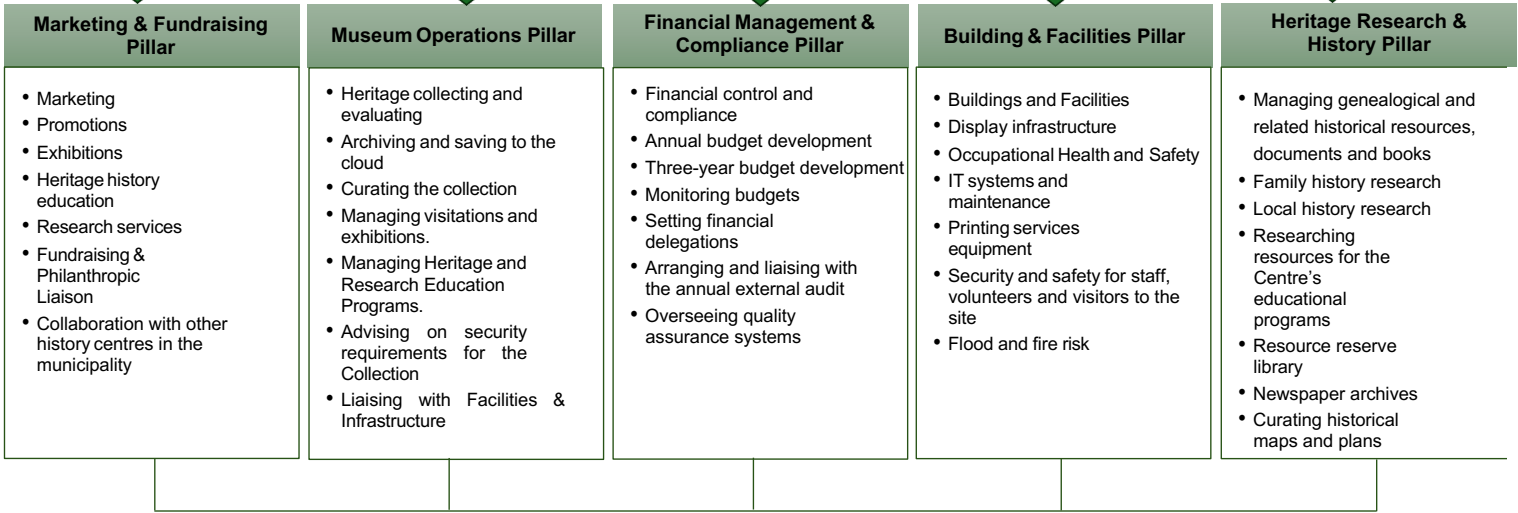
## Mission

Collecting, archiving, curating, promoting and displaying heritage items of importance to understand the heritage of the region of the City of Greater Shepparton.

Operating a high-quality boutique size museum on the significant heritage site at 154 Welsford Street, Shepparton.

Present heritage displays, exhibitions, education and research services to promote the heritage and history of the local government area and community of Shepparton.

## Executive Officer



## Foundation Statement

Shepparton Heritage Centre is proudly based on the community of the City of Greater Shepparton. It is a volunteer based incorporated 'not for profit' organisation that is financially supported by the generosity of local philanthropy, donations and individual benefactors. The SHC is also supported by the Greater Shepparton City Council. SHC also applies for grants and projects including the State and Federal Governments.

# Board Members



John Dainton AM - Board Chair



Don Kilgour OAM - Deputy Chair



John Evans - Treasurer



Margaret Guppy - Secretary



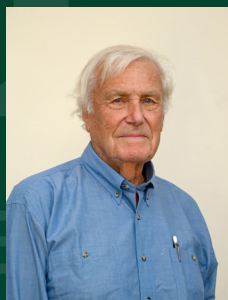
Kristy Rudd - Executive Officer



Kerry Betts



Ruth Bowels



Andrew Furphy



Judi Hanlon OAM



Tony Mercer



Peter Ryan AM

# Chairmans Report

SHEPPARTON  
HERITAGE CENTRE

It is an honour and a privilege to present the first Annual Report of the newly reorganised and consolidated Shepparton Heritage Centre, Inc.

Following the 2024 Annual Meeting, the Executive Committee of the Shepparton Heritage Centre established an Organisation Review Steering Committee to advise the Shepparton Heritage Centre on how to improve its future governance and operations. The Executive Committee appointed the following people to constitute the subcommittee: Chairman John Dainton AM, Deputy Chair Don Kilgour OAM, from the Executive Committee, Peter Ryan AM, Organisation Review Coordinator, Andrew Furphy, Judi Hanlon OAM, John Evans, Ingrid Thomas, non-voting Council representative, and Kristy Rudd, Executive Officer. The Steering Committee also sought expert advice when required, and this advice has been given on a voluntary basis.

The findings of the Steering Committee have led to significant change and development, with the most significant being our move from a Committee Structure to establish a Board structure, which included the merger of the former independent body, the Shepparton Family History Group, into the Shepparton Heritage Centre. A warm welcome to former members of the Family History Group who are with us today. We are very grateful for the support from the community and with significant philanthropic funding through the H & L Hecht Trust, the Peter and Mary Copulos Trust, the Sir Andrew and Lady Fairley Foundation, and another major sponsor. Thanks to your support, the Shepparton Heritage Centre has taken significant steps to enhance its structure and governance.

## Future Planning

Other key decisions made this year include:

1. That the present location of the Shepparton Heritage Centre is on Shepparton's premier heritage site; it is precious and must continue to be the Shepparton Heritage Centre's home.
2. That our vision, "Preserving the Past to Inform the Future," describes the purpose of the Shepparton Heritage Centre.
3. Developed a governance structure based on a bottom-up approach to management based on five pillars: Museum Operations, Marketing and Fundraising, Heritage Research and History, Building and Facilities, and Finance and Compliance.

We are now in the process of developing a staged masterplan.

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**Stage 1:** Renovation of the existing Museum, with a focus on the development of the immigration display space.

**Stage 2:** Revitalisation of the exterior boundary of the Heritage Centre and the external cottage building, as well as the internal renovation of the cottage.

**Stage 3:** Connecting to the wharf and the river, the bushland, the riverine ecology, and our indigenous heritage.

**Stage 4:** A significant multi-story extension to the existing Shepparton Heritage Centre building.

### **Strengthening Governance Arrangements**

In addition to the structural changes and the development of our masterplan, we have taken significant steps to strengthen our governance arrangements. These efforts are aimed at ensuring that the Shepparton Heritage Centre operates with the highest standards of accountability and transparency. By refining our governance framework, we are better equipped to manage the Centre's operations, support our volunteers and staff, and meet the expectations of our partners, donors, and the wider community. Strengthening our governance also enhances our ability to achieve our vision of "Preserving the Past to Inform the Future" and ensures that the Centre remains a trusted and respected institution within the City of Greater Shepparton.

The Shepparton Heritage Centre is applying to be registered with the Australian Charities and Not-for-Profit Commission. This will provide many benefits for a not-for-profit volunteer organisation.

This process provides several important advantages:

- It enhances the Shepparton Heritage Centre's reputation among prospective donors.
- It serves as an objective confirmation that the Shepparton Heritage Centre upholds all standards of sound governance.
- It ensures effective management reporting, alongside appropriate policies and procedures.

### **Thank You to Many**

We are very grateful for the support from the community and with significant philanthropic funding through the H & L Hecht Trust, the Peter and Mary Copulos Trust, the Sir Andrew and Lady Fairley Foundation, and another major sponsor.

We must thank Kristy Rudd and our loyal band of volunteers for transforming and modernising the museum. Their workload and dedication have been enormous, and most recently, in assessing and preparing our surplus museum items for the clearing sale, which is one of the first stages of implementing our masterplan.

The board recognised that the workload of operating the Shepparton Heritage Centre entirely by volunteers was unrealistic and that it demanded the ability to employ staff to carry out the management of the Centre. With the generosity of our philanthropic partners, we can do this and have appointed a part-time Executive Officer, Kristy Rudd, to manage the operations of the Centre. It soon became apparent, however, that Kristy needed administrative support, and the Board appointed Georgia Bovalino on a part-time basis to fill that position. Welcome, Georgia.

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In conclusion, the recently rejuvenated Shepparton Heritage Centre Inc. has made great advances in its first year to become a quality museum that Shepparton can be proud of. However, the implementation of our Masterplan will not come without challenges for our Board and the volunteers, but I am confident they will meet them. I would like to thank our partners, the Greater Shepparton City Council, for their strong and ongoing support to us for this project.

Finally, I would like to thank the Board and the Steering Committee for their assistance to me and particularly Peter Ryan as Review Coordinator for his expertise in the Governance area and Kristy Rudd, Executive Officer, for all the time and effort she has put into improving the museum; it has been unbelievable. A special thanks to our small band of dedicated and extraordinary volunteers for their assistance throughout the year; without them, the museum could not function.

As I am not seeking nomination as chairperson, I wish the new Chairman and Board all the best for the coming year.

Thank you.

**John Dainton AM**  
Chairman



# Executive Officers Report

SHEPPARTON  
HERITAGE CENTRE

It is both an honour and a privilege to serve as the Executive Officer of the Shepparton Heritage Centre (SHC) and to oversee the daily operations of our museum.

Over the past twelve months, the Centre has continued to progress through a period of significant growth and development. As a volunteer-led organisation, our success is a direct reflection of the dedication, enthusiasm, and commitment of our volunteers—whose contributions remain essential to every aspect of our operation.

Guided by our renewed strategic direction, we have embraced the purpose: “Preserving the Past to Inform the Future.” This guiding statement reflects our commitment to safeguarding, interpreting, and sharing the history of Greater Shepparton for the benefit and enrichment of the community.

The past year has been one of consolidation and focus, with key efforts directed toward implementing the organisation’s new strategic direction, strengthening governance frameworks, and developing policies and procedures.

Attention has also been given to enhancing our display spaces, managing our archival collection, and integrating the resources of the Shepparton Heritage Centre and the Shepparton Family History Group.

## **Organisational Progress and Engagement**

The positive impact of our new strategic direction is already evident across the Centre’s operations and performance outcomes.

Museum visitation has remained strong, surpassing 2022–2023 levels, though slightly below last year’s record numbers.

Our Education and Community Programs continue to expand, with increasing participation from Greater Shepparton primary schools, as well as visits from schools outside the region. We have also welcomed GoTafe students and members of student-based community organisations, further broadening our educational reach.

The museum’s community connections have been further strengthened through collaboration,

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guest visits, and public speaking engagements. In 2025, this included participation in the Fairley Leadership Program, the Greater Shepparton City Council (GSCC) Governance Team, the GSCC Heritage Advisory Committee, the Volunteer Managers Network, and RiverConnect.

We sincerely acknowledge the continued collaboration, support, and guidance of the Greater Shepparton City Council, whose partnership has been instrumental in advancing our strategic objectives and community engagement initiatives.

Additionally, numerous presentations were delivered to Rotary Clubs, Senior Citizens groups, community organisations, and aged care facilities. The Centre also played a key role in coordinating heritage tours in partnership with the GSCC Heritage Advisory Committee and RiverConnect.

Membership and volunteer numbers continue to grow steadily. Maintaining engagement, providing ongoing training, and ensuring volunteers feel supported and valued remain essential to sustaining this positive momentum and building organisational capacity for the future.

### **Research and Heritage Development**

The establishment of the Heritage Research and History Hub within the Scout Hall (adjacent to the museum) has created a dedicated community space for local history research.

The merger with the Shepparton Family History Group has further enhanced our research capabilities, enabling us to better support family and local heritage projects.

As custodians of the Shepparton News archives—with newspapers dating back to 1883—and through our expanding historical resource library, we continue to preserve vital records that form an essential part of our long-term strategy to protect and promote local heritage for future generations.

### **Exhibitions and Community Connection**

The Shepparton Heritage Centre Museum continues to serve as a cornerstone of community engagement, connecting visitors with the region's rich and diverse history. Our exhibitions trace Shepparton's story—from its First Nations heritage and early settlement through to the development of education, industry, immigration, and community life. Each gallery provides a meaningful link between past and present, ensuring that the legacy of Shepparton's people, places, and progress is both celebrated and preserved.

We acknowledge that the Centre operates as part of a broader network of museums within the municipality. Our partnerships and collaborations remain vital to ensuring that the diverse history of Greater Shepparton is preserved, interpreted, and shared in a collective and inclusive manner.

On Sunday, 19 October, the Shepparton Heritage Centre hosted a Heritage Surplus Sale and Community Event. As our collection continues to expand, certain items—though valued—fall outside the scope of what we can preserve or display. To ensure these items continue to be appreciated, we held a Heritage Surplus Clearance Sale to find them new homes. This event will provide a unique opportunity for community members, collectors, and history enthusiasts to take home a piece of our shared heritage. All proceeds from the sale will directly support the

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ongoing work of the Shepparton Heritage Centre, assisting us to care for, conserve, and share the history of the Greater Shepparton region.

In addition to the sale, visitors were able to enjoy a variety of community offerings, including a Second-hand History Books and Maps Stall, a Lions Club BBQ, a CWA Cake and Slice Stall, and a coffee van.

### **Current and Future Projects**

A major initiative currently underway is the Immigration Showcase Project—a flagship exhibition that will celebrate Greater Shepparton’s rich and diverse migration history. This project remains a key priority for the Centre, featuring a comprehensive display that highlights the multi-European migration period between the 1910s and 1960s. The exhibition will honour the cultural diversity and enduring contributions of immigrant communities that have helped shape the region’s identity, growth, and development.

The Shepparton Heritage Centre looks forward to an exciting period ahead, made possible through the generous support of philanthropic partners, community benefactors, dedicated members and volunteers who share our vision of preserving and celebrating Greater Shepparton’s heritage.

### **Acknowledgement**

In closing, I would like to express my sincere appreciation to the Board Chairman and the Board of Management for their continued support, leadership, and guidance in advancing the museum’s development. I also extend heartfelt thanks to our dedicated volunteers, members, and community partners for their unwavering commitment and invaluable contributions. Their enthusiasm, generosity, and passion for preserving our local history remain the driving force behind the ongoing success and growth of the Shepparton Heritage Centre.

**Kristy Rudd**  
Executive Officer



# Annual Financial Report

## Year Ending June 30

### 2025

SHEPPARTON  
HERITAGE CENTRE

#### Overview

The 2024-2025 financial year has been one of consolidation and steady progress for the Shepparton Heritage Centre Inc. Following a year of exceptional grant funding and growth in 2023-2024, the current period reflects a return to sustainable operational levels while maintaining financial stability and ensuring continued delivery of our museum services, exhibitions, and community programs.

Despite a significant, once off reduction in grant income, the Centre achieved an operating surplus of \$23,528.69, demonstrating prudent financial management and strong community support.

#### Income

Total income for 2024-2025 was \$106,958.70, compared to \$193,694.54 in 2023-2024.

This decrease reflects the natural conclusion of a philanthropic grants received in the previous year.

#### Key income areas included:

- Museum Entry Fees: \$7,915.36 (2024-25) compared to \$7,969.00 (2023-24).
- Visitor admissions remained steady, indicating consistent community and tourist engagement.
- Museum Sales & Services: \$832.07 (2024-25) versus \$775.00 (2023-24).
- Slight increase due to growth in second-hand and book sales.
- Research & Genealogy: \$431.07 (2024-25), down from \$1,267.69 (2023-24), reflecting fewer commissioned research requests of the Shepparton Family History Group.
- Donations: \$44,060.05 (2024-25) compared to \$63,386.95 (2023-24).
- Donations continue to be a vital income source, showing ongoing public confidence and generosity.
- Grants: \$26,697.60 (2024-25) versus \$99,729.80 (2023-24).
- The decrease reflects the completion of major funded projects.
- Fundraising Activities: \$16,003.15 (2024-25) compared to \$13,285.50 (2023-24).
- Continued growth in this important source of funds.
- Rent Subsidy: \$9,975.00 (2024-25) compared to \$6,150.00 (2023-24), reflecting continued support for operational costs.

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## Expenses

Total expenses for the year were \$84,953.49, compared to \$62,288.35 in 2023-2024.

The increase primarily relates to higher occupancy, insurance, and the introduction of payroll expenses.

### Key expenditure areas:

- Occupancy Expenses: \$19,020.17 (up from \$16,473.73) due to increased rent and maintenance costs.
- Utilities: \$6,891.06 (up from \$4,123.47), reflecting higher electricity and water usage.
- Advertising & Marketing: \$10,192.73 (up from \$1,530.73) due to expanded promotional activities, exhibitions and development of new information flyers and website.
- Insurance: \$3,694.41, reflecting combined public liability, collection and building coverage.
- Repairs & Maintenance: \$9,022.90 (slightly reduced from \$9,649.24), showing continued commitment to building upkeep.
- Payroll Expenses: \$16,353.02 introduced in 2024-2025, marking the employment of paid staff to support operational growth.

The Centre remains committed to maintaining expenditure efficiency while investing in essential operational and promotional activities to increase visitor engagement.

## Operating Result

The organisation recorded an operating surplus of \$23,528.69 for the 2024-2025 financial year, compared to a surplus of \$131,636.94 in 2023-2024.

This outcome reflects a healthy and sustainable financial position following the conclusion of a major grant-funded projects.

## Balance Sheet

Total assets increased to \$134,259.80 as at 30 June 2025, up from \$107,705.02 in the previous year.

This growth is largely attributed to the acquisition of new plant and equipment, valued at \$72,376.00.

### Key positions as at the 30 June 2025:

- Current Assets: \$61,883.80 (2024: \$104,215.02)
- Total Liabilities: \$1,663.84 (2024: -\$1,713.48)
- Net Assets: \$200,824.22 (2024: \$177,295.53)

The Heritage Centre remains in a sound financial position.

## Accounts Held in Trust

The Centre continues to administer project accounts on behalf of specific community heritage initiatives:

- Shepparton Big Pear Project: Account closed during the year with a final transfer of \$1,305.73 to the Big Pear Entity.
- Bella Steam Engine Project: \$18,000.00 held in trust.
- Building Renewal Cottage Project: \$50,000.00 held in trust.

Total Accounts Held in Trust: \$68,000.00

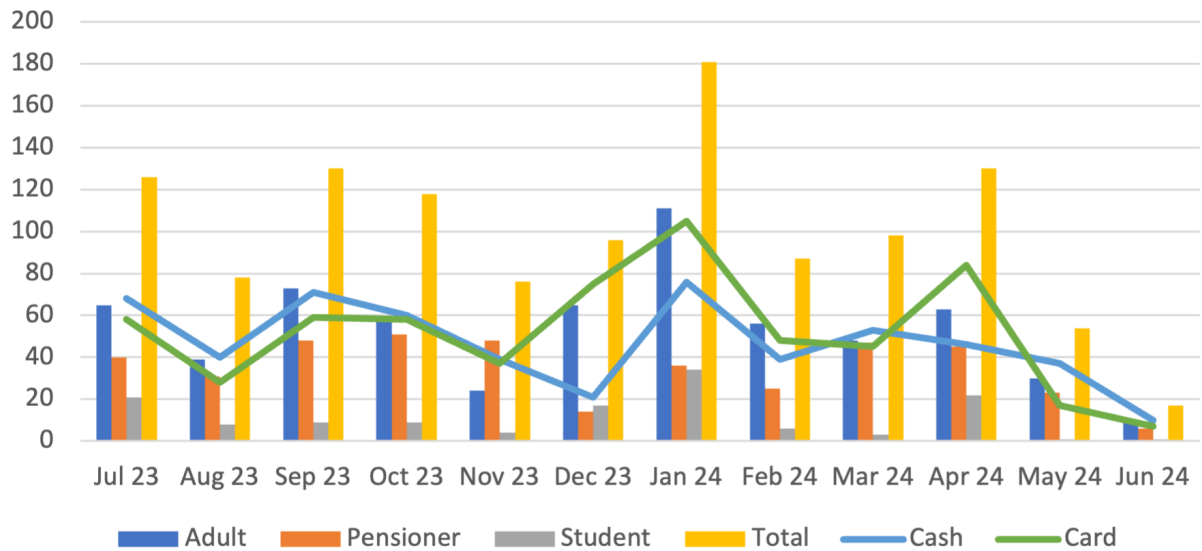
## Conclusion

The 2024-2025 financial year demonstrates continued financial stability and community trust in the Shepparton Heritage Centre.

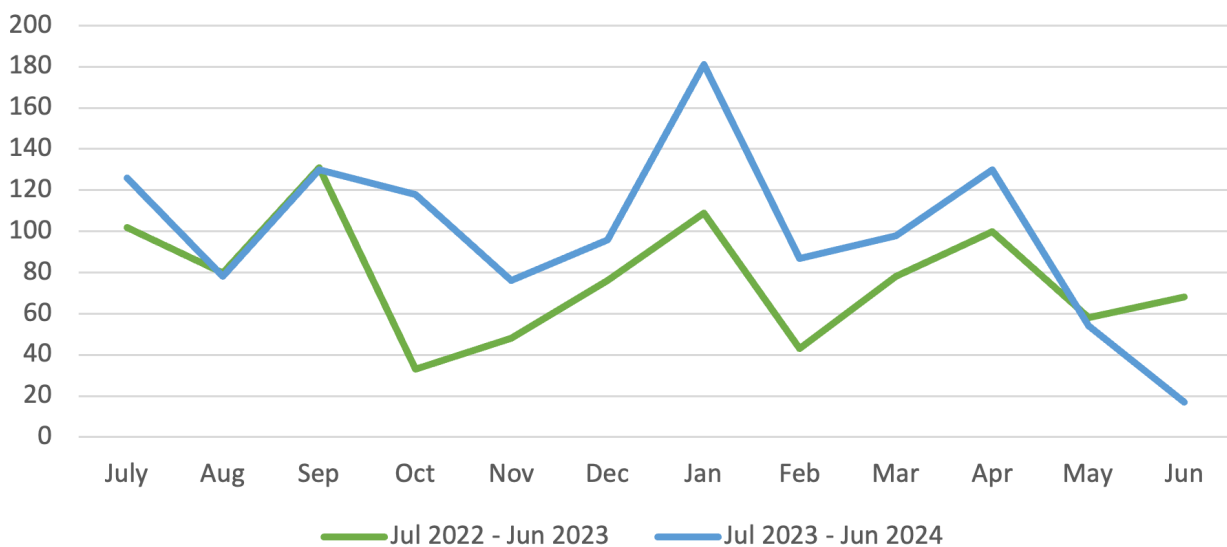
# Monthly Visitors & Payment Methods

SHEPPARTON  
HERITAGE CENTRE

### Monthly Visitors and Payment Method



### Museum Attendance Comparison



## Profit & Loss Statement for the year to 30 June 2025

Income	2024-2025	2023-2024
<b>Museum Entry Fees:</b>		
General Entry Fees	5,114.00	5,723.00
Museum Group Entry Fees	330.36	860.00
Community Groups	756.00	1,386.00
Exhibitions & Events	1,715.00	0.00
<b>Total Museum Entry Fees</b>	<b>7,915.36</b>	<b>7,969.00</b>
<b>Museum Sales &amp; Services:</b>		
Merchandise/Souvenirs	177.77	254.00
Book Sales	511.30	455.00
Second Handbooks	143.00	66.00
<b>Total Museum Sales &amp; Service</b>	<b>832.07</b>	<b>775.00</b>
<b>Research &amp; Genealogy:</b>		
Photocopy/Scanning Service	31.07	167.69
Photo Usage	10.00	58.00
Family Research	380.00	740.00
Document & Newspaper Research	10.00	302.00
<b>Total Research &amp; Genealogy</b>	<b>431.07</b>	<b>1,267.69</b>
<b>Memberships &amp; Subscriptions:</b>		
Memberships	1,030.00	1,085.00
<b>Total Memberships &amp; Subscriptions</b>	<b>1,030.00</b>	<b>1,085.00</b>
<b>Donations:</b>		
General Donations	44,040.05	63,386.95
Regular Donors	20.00	0.00
<b>Total Donations</b>	<b>44,060.05</b>	<b>63,386.95</b>
<b>Grants:</b>		
Other Philanthropic	26,697.60	99,729.80
<b>Total Grants</b>	<b>26,697.60</b>	<b>99,729.80</b>
<b>Fundraising:</b>		
General Fundraising	16,003.15	13,285.50
<b>Total Fundraising</b>	<b>16,003.15</b>	<b>13,285.50</b>
<b>Rent Subsidy:</b>		
Rent Subsidy	9,975.00	6,150.00
<b>Total Rent Subsidy</b>	<b>9,975.00</b>	<b>6,150.00</b>
<b>Other:</b>		
Research Component	0.00	14.00
SHC Second-hand Products/Promotion	0.00	22.00
Quest Tap Donation	14.40	9.60

<b>Total Income</b>	<b>106,958.70</b>	<b>193,694.54</b>
<b>Cost Of Sales:</b>		
Square Transaction Fees	133.47	110.64
<b>Total Cost Of Sales</b>	<b>133.47</b>	<b>110.64</b>
<b>Operating Surplus (Deficit)</b>	<b>106,825.23</b>	<b>193,583.90</b>

### Expenses

<b>Bank Fees:</b>		
Bank Fees	2.40	18.40
Merchant Fees	0.00	1.78
Square Fees	19.43	165.00
<b>Total Bank Fees</b>	<b>21.83</b>	<b>185.18</b>
<b>Advertising:</b>		
Media Advertising	9,340.00	0.00
Publications	852.73	1,530.73
<b>Total Advertising &amp; Marketing</b>	<b>10,192.73</b>	<b>1,530.73</b>
<b>Occupancy Expenses:</b>		
Rent GM Scouts	17,787.47	15,573.73
Rates GSCC	84.70	0.00
Cleaning	1,148.00	900.00
<b>Total Occupancy Expenses</b>	<b>19,020.17</b>	<b>16,473.73</b>
<b>Insurance:</b>		
RHSV Public Liability	3,694.41	475.53
<b>Total Insurance</b>	<b>3,694.41</b>	<b>475.53</b>
<b>Utilities:</b>		
Electricity-Museum	5,423.50	2,924.07
Electricity-Hub	332.16	0.00
Water Expenses	996.85	1,199.40
Gas-Museum	77.23	0.00
Gas-Hub	61.32	0.00
<b>Total Utilities</b>	<b>6,891.06</b>	<b>4,123.47</b>
<b>Telephone &amp; Internet</b>		
Telephone	1,058.04	1,011.87
Internet	83.36	0.00
<b>Total Telephone &amp; Internet</b>	<b>1,141.40</b>	<b>1,011.87</b>
<b>Fundraising:</b>		
Bunnings BBQ	5,665.01	6,460.44
Miscellaneous	1,469.37	0.00
<b>Total Fundraising</b>	<b>7,134.38</b>	<b>6,460.44</b>

<b>Post, Printing &amp; Stationery:</b>		
Photocopier	605.26	1,355.39
Stationery & Office Supplies	18.62	258.72
Postage, Freight, & Courier	25.23	18.65
<b>Total Post, Printing &amp; Stationery</b>	<b>649.11</b>	<b>1,632.76</b>
<b>Repairs &amp; Maintenance:</b>		
Building Maintenance	5,816.20	9,649.24
Operating Maintenance	722.95	0.00
Miscellaneous	2,483.75	0.00
<b>Total Repairs &amp; Maintenance</b>	<b>9,022.90</b>	<b>9,649.24</b>
<b>Professional Fees:</b>		
Accounting & Bookkeeping	425.99	329.97
Legal Fees	445.36	0.00
<b>Total Professional Fees</b>	<b>871.35</b>	<b>329.97</b>
<b>Staff &amp; Volunteer Expenses:</b>		
Staff Amenities	381.52	0.00
Training & Education	0.00	27.27
<b>Total Staff &amp; Volunteer Expenses</b>	<b>381.52</b>	<b>27.27</b>
<b>Subscriptions:</b>		
Affiliations & Memberships	191.36	161.00
<b>Total Subscription</b>	<b>191.36</b>	<b>161.00</b>
<b>Information Technology:</b>		
Computer & IT Expenses	1,411.35	7,148.57
<b>Total Information Technology</b>	<b>1,411.35</b>	<b>7,148.57</b>
<b>General Expenses:</b>		
Consumables	149.10	233.30
Research	0.00	118.18
Project Components	6,681.08	8,924.71
Donations	-52.20	3,802.40
<b>Total General Expenses</b>	<b>6,777.98</b>	<b>13,078.59</b>
<b>Exhibitions &amp; Events:</b>		
Events	1,198.92	0.00
<b>Total Exhibitions &amp; Events</b>	<b>1,198.92</b>	<b>0.00</b>
<b>Payroll Expenses</b>		
Payroll - Wages & Salaries	14,666.40	0.00
Superannuation	1,686.62	0.00
<b>Total Payroll Expenses</b>	<b>16,353.02</b>	<b>0.00</b>
<b>Total Expenses</b>	<b>84,953.49</b>	<b>62,288.35</b>
<b>Operating Surplus</b>	<b>23,177.47</b>	<b>131,295.55</b>

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**Other Income:**

Interest Received	753.03	320.09
Other Income	70.00	0.23
Events	72.19	0.00
<b>Total Other Income</b>	<b>895.22</b>	<b>320.32</b>

**Other Expenses**

Interest Expense	0.00	-21.07
Income Tax Expense	544.00	0.00
<b>Total Other Expenses</b>	<b>544.00</b>	<b>-21.07</b>

<b>Operating Surplus (Deficit)</b>	<b>23,528.69</b>	<b>131,636.94</b>
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## Balance Sheet for the year to 30 June 2025

### Assets:

#### Current Assets:

##### Bank Accounts:

Main Operating Account	20,118.33	21,240.45
Building Account	1,260.55	1,039.71
Immigration Grant Project	2,497.39	80,044.03
Volunteer Support Grant	853.49	1,551.48
Payroll Expense Account	34,929.07	339.35
<b>Total Bank Accounts</b>	<b>59,658.83</b>	<b>104,215.02</b>

<b>GST Refundable</b>	<b>2224.97</b>	<b>0.00</b>
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<b>Total Current Assets:</b>	<b>61,883.80</b>	<b>104,215.02</b>
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##### Property, Plant & Equipment:

Plant & Equipment	72,376.00	3,490.00
<b>Total Property, Plant &amp; Equipment</b>	<b>72,376.00</b>	<b>3,490.00</b>

<b>Total Assets</b>	<b>134,259.80</b>	<b>107,705.02</b>
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### Liabilities:

#### Current Liabilities:

##### GST Liabilities

GST Balance	125.00	-4,219.48
<b>Total GST Liabilities</b>	<b>125.00</b>	<b>-4,219.48</b>

Income Tax Payable	0.00	2,716.00
PAYG Withholding Payable	816.00	0.00
Superannuation Payable	722.84	0.00
Income Tax Payable	0.00	-210.00
<b>Total Current Liabilities</b>	<b>1,663.84</b>	<b>-1,713.48</b>
<b>Total Liabilities</b>	<b>1,663.84</b>	<b>-1,713.48</b>

<b>Net Assets</b>	<b>200,824.22</b>	<b>177,295.53</b>
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### Equity:

Retained Earnings	139,330.49	7,679.75
Current Year Earnings	23,528.69	131,650.74
Historical Balancing	37,965.04	37,965.04
<b>Total Equity</b>	<b>200,824.22</b>	<b>177,295.53</b>

## Accounts Held In Trust

### Accounts Held in Trust

#### Shepparton Big Pear

**Income:**

General Donations	15,000.00
Bank Fee	15.00
<b>Total Income</b>	<b>15,015.00</b>

**Expenses:**

Project Components	13,227.48
Computer & IT	66.79
Bank Fees	15.00
<b>Total Expenses</b>	<b>13,309.27</b>

<b>Operating Surplus</b>	<b>1,705.73</b>
Other Expenses	400.00

<b>Bank Account Closed &amp; Transfer to the Big Pear Entity</b>	<b>1,305.73</b>
Account Now Closed	

#### Bella Steam Engine Project

Account held in Trust Total	18,000.00
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#### Building Renewal Cottage Project

Account held in Trust Total	50,000.00
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<b>Total Accounts Held in Trust</b>	<b>68,000.00</b>
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Annual statements give true and fair view of financial position of the Shepparton Heritage Centre Incorporated Association.