



CHAIRPERSON John Farry

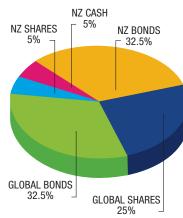
CHAIRPERSONS ANNUAL REPORT

It has been a satisfactory year for The Community Trust of Otago and the Trustees are pleased to present the Annual Report on the activities of the Trust for the year ended 31st March 2005.

The Trust Fund

The original value of the Trust when the shares in Trust Bank New Zealand were sold in 1996 was \$131 million. It is a primary objective of the Trustees to preserve the real value of the original capital for the benefit of subsequent generations. Allowing for inflation adjustment the real capital value at balance date stood at \$162 million while the actual value of the Trust amounted to \$170 million. The level of reserves has improved over the past two years but is not yet at a level with which the Trustees are completely comfortable. The donations budget for the current year has been set at \$5.5 million and if the financial returns are at a similar level to the year under review there will be a further increase in the level of reserves.

Current Asset Allocations



Total New Zealand 42.5% Total Global 57.5%

Financial Performance

The Trust's investments returned 7.3% for the year which is in line with our expectations in the long term for the mix of assets in which the Trust invests. The investment income was \$11.9 million which compares with \$22 million in the year ended 31 March 2004. However, the return for the previous year was unusually high following two years of very disappointing returns. The contrasting returns of the last two years underline the volatile nature of the world markets and ever changing economic conditions.

Outlook

It is practically impossible to predict with accuracy the likely return for the year ahead. The investment mix, under the guidance of our investment advisors and the supervision of Trustees, is designed to minimise risk and maximise returns. Obviously year by year returns can be affected by all manner of events in the world at large but the Trustees take care to ensure that the best possible results are achieved in the long term.

Donations

Trustees approved donations totalling \$4.7 million during the year which was slightly less than the budgeted sum of \$5.5 million. Major donations included the Dunedin Chinese Gardens Trust for \$1 million, The Catlins Historical Society for a new museum and cultural centre in Owaka for \$350,000 and to the Otago Museum for the establishment of a Tropical habitat for \$200,000.

Other donations included SportsForce \$110,000, Otago Excursion Train Trust \$120,000, Presbyterian Support \$150,000 and a further \$100,000 for the University Oval upgrade. The Trust also contributed \$60,000 towards the cost of preparing plans for the redevelopment of Carisbrook so that its status as a major sporting venue can be retained.

In total 363 organisations received donations for projects in the educational, sporting, welfare, arts, heritage and environment sectors. During the year the Trustess reviewed the assistance provided by the Trust to sport and recreation. One of the outcomes of this review will be greater assistance to regional sporting organisations from 2005 to enable such organisations to further develop their sporting codes and encourage greater participation at all levels. The objective is to encourage fitness and good health.

Income Tax

As reported last year the Trust is now exempt from income tax which will reduce the significant compliance costs the Trust has previously incurred in order to minimise its liability for tax. The government decision to exempt Community Trusts from the provisions of the Income Tax Act was justified on the basis that the vast majority of the recipients of donations are tax exempt.

Charities Act

Last year it was reported that the government intended to establish a Charities Commission. The Commission will be established on 1 July 2005 and will have two principal functions. The first is to provide an education and support role to the charitable sector and the second is to register and monitor charitable entities that wish to keep or obtain income tax exemption. This legislation will affect all charitable organisations but will not generally affect sporting organisations or other organisations which enjoy income tax exemption on a basis which is other than charitable.

Trustee Appointments

Trustees are appointed for an initial term of four years by the Minister of Finance. During the year four of our Trustees completed their first four-year term and were nominated for reappointment. It is pleasing to report that Hilary Allison (Deputy Chair), Duncan Butcher, Barbara Payton and Mark Ryan were all re-appointed for a second term. All these Trustees have made valuable contributions to the activities of the Trust and will continue to do so during their second term of office.

Trustees

North Otago, South Otago, Central Otago and the City of Dunedin are all represented by dedicated Trustees who bring to the board table a thorough knowledge and understanding of the needs and aspirations of the respective areas which they represent. Each one makes an important contribution to the operation of The Community Trust of Otago. It is a privilege to act as chairperson of such a dedicated group of Trustees and it is appropriate to publicly thank each one of them for their dedication and commitment.

Staff

The Trust is fortunate indeed to have a staff of the highest calibre and the excellent service and support provided by Chief Executive Keith Ellwood, Donations Manager, Carol Melville and staff members Fay Jackson and Megan Jackson is gratefully acknowledged. The work of the Trustees is made manageable and enjoyable due to the high quality day to day management of Keith and his team. For and behalf of the Trustees of THE COMMUNITY TRUST OF OTAGO

JOHN FARRY Chairperson

Chairperson June 2005

Notice of Annual Public Meeting

The Seventeenth Annual Public Meeting of The Community Trust of Otago Inc is to be held on Monday 29 August 2005 at 4.30 pm. Members of the public are welcome and encouraged to attend.

VENUE: Conference Room, 2nd floor, Dunedin Public Art Gallery, The Octagon, Dunedin.

BUSINESS: To report on the Trust's activities and its financial performance for the year to 31 March 2005.

K G ELLWOOD Chief Executive P O Box 5751, Dunedin (Phone) 03- 479-0994 0800-101-240 Toll Free



PolsonHiggs

AUDIT REPORT

To the Trustees of The Community Trust of Otago

We have audited the financial report on pages 2 to 3. The financial report provides information about the past financial performance and financial position of the Trust and group as at 31 March 2005. The information is stated in accordance with the accounting policies set out on page 3.

Trustees' Responsibilities

The Trustees are responsible for the preparation of a financial report which fairly reflects the financial position of the Trust and group as at 31 March 2005 and the results of operations and cash flows for the year ended on that date.

Auditor's Responsibilities

It is our responsibility to express an independent opinion on the financial report presented by the Trustees.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

(a) the significant estimates and judgements
 made by the Trustees in the
 preparation of the financial report; and
 (b) whether the accounting policies are
 appropriate to the Trust's and groups'
 circumstances, consistently applied
 and adequately disclosed.

We have conducted our audit in accordance with New Zealand Auditing Standards. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial report. Other than in our capacity as auditor we have no relationship with, or interest in the Trust or any of its subsidiaries.

Unqualified Opinion

We have obtained all the information and explanations we have required.

In our opinion the financial report on pages 2 to 3 fairly reflects the financial position of the Trust and group as at 31 March 2005 and the results of its operations and cash flows for the year ended on that date. Our audit was completed on 27 June 2005 and our unqualified opinion is expressed as at that date.

Chartered Accountants Dunedin

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Financial Performance

for the year ended 31 March 2005					
NOTE	2005 \$000	2004 \$000			
1	11,865	22,025			
2	(1,271)	(1,268)			
	10,594	20,757			
7	-	-			
	\$10,594	\$20,757			
	NOTE 1 2	NOTE 2005 \$000 1 11,865 2 (1,271) 10,594 7 -			

This Net Surplus has been allocated to Uncommitted Surplus

Consolidated Statement of Movement in Trust Funds

for the year ended 31 March 2005				
	NOTE	2005 \$000	2004 \$000	
Net Surplus for the Year		10,594	20,757	
Total Recognised Revenues and Expenses		10,594	20,757	
Less Donations Approved		(4,694)	(5,097)	
Movements in Trust Funds for the	Year	5,900	15,660	
Trust Funds Opening Balance		166,016	150,356	
Trust Funds Closing Balance		\$171,916	\$166,016	

Consolidated Statement of Cashflows

	NOTE	2005 \$000	2004 \$000
CASHFLOW FROM OPERATING	ACTIVITIES	3	
CASH WAS PROVIDED FROM: Interest Other		47 115	48 222
		162	270
CASH WAS DISBURSED ON:		102	2.0
Payment to Suppliers and Staff		863	794
Fund Managers Fees		409	376
Net Cash (Outflow) from		(1,272)	(1,170)
Operating Activities	8	(1,110)	(900
CASHFLOW FROM INVESTING A	CTIVITIES		,
CASH WAS PROVIDED FROM: Receipts from Fund Man		7,487	6,376
CASH WAS DISBURSED ON: Purchase of Fixed A	Assets	(4)	(10)
Net Cash Inflow from Investing Ad	ctivities	7,483	6,366
CASHFLOW FROM FUNDING AC	TIVITIES		
CASH WAS PROVIDED FROM: Long Term Loan Repay	yment	2	
CASH WAS DISBURSED ON:			
Donations		(7,098)	(4,407
Net Cash (Outflow) from Funding	Activities	(7,096)	(4,407
NET CASH INFLOW/(OUTFLOW) FROM ACTIVITIES		(723)	1,059
Add Opening Cash Brought Forw	ard	1264	205
Ending Cash Carried Forward		\$541	\$1,264
Cash Comprises:			
Cash at Bank Term Deposits		170	243
TERM MEDICENS		371	1,021

Consolidated Statement of Financial Position

as at 31 March 2005			
	NOTE	2005 \$000	2004 \$000
SOURCE OF FUNDS			
TRUST FUNDS	3	171,916	166,016
CURRENT LIABILITIES			
Accounts Payable		70	130
Donations Payable		3,667	6,071
		\$175,653	\$172,217
EMPLOYMENT OF FUNDS			
CURRENT ASSETS			
Current Account		170	243
Short Term Bank Deposits		371	1,021
Debtors		2	7
Prepayments		0	9
		543	1,280
NON CURRENT ASSETS			
Managed Funds	6	173,726	169,505
Fixed Assets	5	1,136	1,182
Advance to Dunedin Community House Trust	10	248	250
		175,110	170,937
		\$175,653	\$172,217

Approved on behalf of The Board:

fary.
Chairperson

Chairperson Trusto 27 June 2005 27 June

Trustee 27 June 2005



Staff from left to right: Carol Melville (Donations Manager), Keith Ellwood (Chief Executive), Megan Jackson (Donations Administrator) and Fay Jackson (Administrator).

DIRECTORY

FOR THE YEAR ENDED 31 MARCH 2005

Trustees:

Bill Thomson

John Farry (Chairperson)	Dunedin
Hilary Allison (Deputy Chairperson)	Dunedin
Duncan Butcher	Cromwell
Sally Hope	0amaru
Russell Hendry	Dunedin
Alan McLay	0amaru
Barbara Payton	Dunedin
Raewynne Pedofski	Dunedin
Mark Ryan	Dunedin
David Shepherd	Dunedin

Chief Executive:

Keith Ellwood

Registered Office:

2nd Floor, Community Trust House Cnr Filleul Street & Moray Place, PO Box 5751, Dunedin, New Zealand

Auditor:

Polson Higgs, Dunedin, New Zealand

Solicitor:

Anderson Lloyd Caudwell, Dunedin, New Zealand

Investment Advisors:

Russell Investment Group, Auckland, New Zealand

Bankers:

Balclutha

Westpac Dunedin, New Zealand

BASIS OF PREPARATION

The Community Trust of Otago was incorporated as a Charitable Trust in accordance with the provisions of the Community Trusts Act 1999.

These are the consolidated financial statements of The Community Trust of Otago and its 100% subsidiaries. The Community Trust Amateur Sports Co Ltd, The Community Trust District Improvement Co Ltd and Fillmor House Limited. A former subsidiary company of the Trust, The Otago Community Trust Charities Limited, was wound up in March 2005 with the surplus distributed back to the Trust. The winding up of the company was a consequence of income tax exemption granted to the Trust from 1 April 2005.

The Financial Statements have been prepared to comply with the Financial Reporting Act 1993 and comprise Consolidated Statements of the following: Financial Performance, Movement in Trust Funds, Financial Position, Cashflows, as well as Notes to these Financial Statements.

The Financial Statements are prepared on the basis of historical cost, except for the revaluation of Managed Funds.

SPECIFIC ACCOUNTING POLICIES

Income

Income from Managed Funds includes both realised and unrealised income and is recorded gross of fund management expenses. Interest is recognised on an accrual basis.

Foreign Currencies

All amounts denominated in foreign currencies are converted to New Zealand dollars at balance date. All realised and unrealised gains and losses are recognised in the Statement of Financial Performance.

Taxation

With effect from 1 April 2004, Community Trusts, including the Community Trust of Otago, became exempt from income tax pursuant to section CB4(1)(m) of the Income Tax Act 1994.

Fillmor House Limited is the only subsidiary liable for income tax. Income tax is recognised on the surplus available for distribution before taxation, adjusting for differences between taxable and accounting income. Future tax benefits are not recognised unless realisation of the asset is virtually certain.

Fixed Assets

Fixed Assets are recorded at cost less accumulated depreciation.

Depreciation has been charged to the Financial Statement using rates, which will write off the cost of assets less their estimated residual value over their estimated economic lives. The depreciation rates used are:

Buildings	4%
Office Furniture and Equipment	12-48%
Lquipinient	12-40 /0

Donations Payable

Donations payable represents donations approved by the Trustees but unpaid as at balance date.

Receivables

Receivables are stated at estimated realisable value after providing against debts where collection is doubtful. Bad debts are written off during the period in which they are identified.

Subsidiaries of The Community Trust of Otago, Fillmor House Limited and The Community Trust District Improvement Company Limited are registered for GST. Accordingly their financial performance and financial position have been consolidated within the accounts on a GST exclusive basis. Subject to the above, the Trust is not registered for GST purposes and the Financial Statements have been prepared on a GST inclusive basis.

Basis of Consolidation

The Community Trust of Otago, Fillmor House Limited, The District Improvement Company Limited and The Community Trust Amateur Sports Company Limited have been consolidated using the Purchase Method of Consolidation.

Investments

Investments are valued at period end market value. All realised and unrealised gains and losses are recognised in the Statement of Financial Performance.

Hedging Instruments

The Trust through its Fund Managers enters into hedging instruments such as forward exchange contracts. These are converted to the New Zealand dollar rate at balance date with all realised and unrealised gains and losses being recognised in The Statement of Financial Performance as income from managed

Statement of Cashflows

Cash comprises cash at bank and call deposits but does not include cash or deposits held by the Fund Managers.

Financial Instruments

All assets and liabilities of the Trust with the exception of fixed assets are financial instruments and are recognised in the Statement of Financial Position. All financial instruments are recorded at market value or fair value or are not materially different from market value or

Fund Managers utilise financial instruments with off balance sheet risk to reduce exposure to fluctuations in foreign currency exchange rates. Forward exchange contracts are entered into to hedge foreign currency transactions. These are converted to the New Zealand dollar rate at balance date with all realised and unrealised gains and losses being recognised in the statement of financial performance.

The quantitative disclosures required by FRS 31 Disclosure of Information about Financial Instruments, have been included throughout the financial statements where material.

CHANGES IN ACCOUNTING POLICIES

Except for the change to the taxation policy arising from the Trust becoming Income Tax exempt, there have been no other changes in accounting policies during the year.

NOTE

1 REVENUE

INEVENUE		
Interest	3,961	3,545
Pooled Managed Funds	8,986	17,860
Realised	0,900	17,000
(Losses)/Gains	(572)	769
Unrealised	(222)	(0.70)
(Losses)/Gains Other	(620) 110	(276) 127
Total	110	127
Operating		
	\$11,865	\$22,025
EXPENDITURE		
Depreciation Fund Managers	50	55
Fees	409	376
Occupancy	65	73
Other Operating	102	109
Professional Fees	156	160
Promotion	54	35
Public & Statutory		10
Reporting Staff	14 266	19 261
Trustee Fees 11	142	158
Trustee Expenses	13	22
•		
	\$1,271	\$1,268
PROFESSIONAL	FEES	
Audit Fees	10	10
Accounting and Other Support	11	12
Computer Support		10
Legal Advisors	5	1
Professional	Ü	
Investment Advise	ers 90	89
Tax Advice	19	16
Other Professiona		
Advice	19	22
	\$156	\$160
TRUST FUNDS		
פטאטן ופטחו		

Bank.

Trust Capital The Trust capital represents the realised value of its original asset, being shares in Trust Bank. They were sold, partly in 1994 when Trust Bank listed on the NZ Stock Exchange and the balance in 1996 when Westpac acquired Trust

Opening Balance Closing Balance Capital		131,467 131,467
Maintenance		
Reserve		
Opening Balance	25,913	23,423
Transfers	4,290	2,490
Closing Balance	\$30,203	\$25,913

The Capital Maintenance Reserve represents the additional amount necessary to preserve the real value of the capital allowing for inflation as measured by the Consumers' Price Index (CPI).

	2005 \$000	2004 \$000
Uncommitted Su	ırplus	
Opening Balance	e 8,636	(4,534)
Donations Appro	oved	
During the Year	(4,694)	(5,097)
Trustee		
Surplus/(Deficit)	10,594	20,757
Transfer to Capit	al	
Maintenance		
Reserve	(4,290)	(2,490)
Closing Balance	10,246	8,636
Total Closing		
Trust Funds	\$171,916	\$166,016

Available for Non Taxable Distribution to Donees Opening Balance 1 April 2004 166,016 **Deduct Donations**

Approved during the year to Non Tax **Exempt Donees** 165 Closing Balance 165,851

Balance Available for taxable Distribution to Donees **Current Year** Surplus 10,594 **Deduct Donations** Approved During the Year to Exempt Donees 4,529 Closing balance 6,065

4 MANAGED FUNDS

Total Trust

Funds

Managed by external managers Opening Balance 169,505 154,031 Gross Income 11,708 21.850 **Fund Managers** Fees - Deducted (409)Withdrawals (7,078)(6,000)Closina \$173,726 \$169,505 Balance

\$171,916

investments comprise:				
Cash and				
Deposits	11,396	17,010		
Bonds	110,769	101,531		
Equities	51,561	50,964		
Total Managed				
Funds	\$173,726	\$169,505		

Total Managed		
Funds	\$173,726	\$169,505
Allocated as fol	lows:	
New Zealand		
Bonds and		
Deposits	65,006	68,693
Equities	9,465	9,163
	74,471	77,856
Overseas		
Bonds and		
Deposits	57,159	49,848
Equities	42,096	41,801
	99,255	91,649
Total		

Deposits	57,155	43,040
Equities	42,096	41,801
	99,255	91,649
Total		
Bonds and		
Deposits	122,165	118,541
Equities	51,561	50,964
\$	3173,726	\$169,505
	2005	2004
	Book	Book
	Value	Value
	\$000	\$000
5 FIXED ASSETS		
Land At Cost	432	432
Buildings At Cost Accumulated	1,026	1,026

Depreciation	(361)	(324)
	665	702
Office Furniture and	b	
Equipment At Cost	237	234

Accumulated	(100)	(100)
Depreciation	(198)	(186)
	39	48
Total Net		
Carrying Value	\$1,136	\$1,182

Depreciation:		
Buildings	37	43
Office Furniture		
and Equipment	13	12
	\$50	\$55

6 FINANCIAL INSTRUMENTS

Currency Risk

The Trust, through its Fund Managers, invests in securities that are denominated in foreign currencies and therefore result in a currency risk. The Trusts Fund Managers actively monitor this risk and hedge positions in accordance with their investment guidelines.

Interest Rate Risk

The Trust, through its Fund Managers, invests in securities that are subject to interest rate risk. The Trusts Fund Managers monitor this risk and change asset allocations and maturity profiles in accordance with their investment quidelines.

Credit Risk

The Trust in the normal course of business enters into arrangements with other parties. These arrangements give rise to credit risk for the Trust and hence policies and procedures are maintained so that the risk is minimised. No collateral is required in respect of financial assets.

For all classes of financial assets held by the Trust the maximum credit risk exposure to the Trust is the carrying value as disclosed in the financial statements at balance date.

Due to the diversification of the investment portfolio and the policies and procedures in place, there are no significant concentrations of credit risk.

Fair Values

All financial instruments are carried at market value.

	2005 \$000	2004 \$000
7 TAXATION		
Net Surplus/(Deficit)		

before Donations	10,594	20,757
Less: Charitable Busines Exemptions and Donations	ss (10,594)	(5,881)
Plus: Unrealised Equity		
(Gains) Losses Non-Deductible	-	(5,957)
Expenditure Overseas Withhole	- dina	357
Tax Credits Imputation Credits	-	8
Received	-	142
	(10,594)	(11,331)

Total Taxable		
Income		9,426
Less: Distribution of Inco Beneficiaries	me to -	(9,160)

-	otal Trustees axable Income	-	266
L	less: losses Brought Forward Loss) for Tax	-	(377)
F	Purposes	-	(111)
C	Excess Imputation Credits Losses Brought	-	142
F	orward	-	377
lı te	Plus: Conversion of Exces mputation Credits o Losses Current Year Loss	- -	431 111
tl T	ess: .osses Claimed his year otal Losses o be	-	(377)
C	Carried Forward	-	542

With effect from 1 April 2004, Community Trusts, including the Community Trust of Otago, became exempt from income tax pursuant to section CB4(1)(m) of the Income tax Act 1994

8 RECONCILIATION OF REPORTED SURPLUS TO NET CASHFLOW FROM OPERATING ACTIVITIES

20,757
55
21,850)
21,795)

MOVEMENTS IN WORKING CAPITAL ITEMS:

Increase/(Decrease	e)	
in Creditors	(60)	34
(Increase)/Decreas in Debtors	se 14	95
(Increase)/Decreas		93
in Stock	-	9
	(46)	138
Net Cashflow		
(Outflow) from		
Operating		
Activities	\$(1,110)	\$(900)

9 CONTINGENT LIABILITIES

Contingent liabilities at 31 March 2005 (Nil). (2004: \$Nil).

10ADVANCE TO DUNEDIN COMMUNITY HOUSE TRUST (INC.)

A ten year term, interest free advance was made to the Dunedin Community House Trust (Inc.) in December 1999. Trustees had agreed that the commencement date for principal repayments could be extended from December 2003 to December 2004. A repayment of \$2,500 was received during the year.

11 TRUSTEE REMUNERATION

Rates of Trustees remuneration are set by the Minister of Finance. Remuneration includes the honoraria together with meeting fees.

		I Meetings		Honorarium and Meetings
	No Held	No Attended	Meetings Attended	d Fees Paid
Hilary Allison	11	11	20	\$15,612
Duncan Butcher	11	8	14	\$11,120
John Farry	11	8	20	\$24,380
Russell Hendry	11	11	20	\$14,420
Sally Hope	11	11	10	\$10,770
Alan McLay	11	9	13	\$12,050
Barbara Payton	11	10	14	\$9,930
Raewynne Pedofski	11	11	19	\$11,820
Mark Ryan	11	9	10	\$8,040
David Shepherd	11	11	18	\$11,470
Bill Thomson	11	11	17	\$12,870
Total Remuneration				\$142,482

12 TRUSTEE REGISTER OF INTERESTS

The Trust maintains a "Register of Interests" which is held at its office and which is available for public inspection

13 TRUSTEE LIABILITY INSURANCE

The Trust has insured its Trustees against liability to other parties that may arise from their position as Trustees. The insurance does not cover liabilities arising

DONATIONS

DONATIONS			
Alexandra		Otago Hockey Assn (1990) Inc	\$15,000 \$15,000
Dunstan Community Whare Trust	\$30,000	Otago Sports Car Club Inc Ravensbourne Youth Yachting Trust	\$15,000 \$15,000
St Patricks Catholic Church St Bathans - Omakau Parish	\$13,000	Squash Otago Inc	\$15,000
Central Employment Trust	\$10,000	Te Hou Ora Otepoti Inc Otago Chess Club Inc	\$15,000 \$12,000
Central Otago District Council - Heritage Project	\$7,500	St Stephens Leith Valley Presbyterian	
Matakanui Combined Rugby Football Club	\$7,500	Church Sport Otago	\$12,000 \$10,500
Molyneux Park Charitable Trust	\$5,000	Daniel Belton and Good Company	\$10,000
Terrace Kindergarten	\$3,000	Dunedin Night Shelter Trust	\$10,000
Alexandra Council of Social Services McArthur Book Committee Inc	\$2,000 \$2,000	Dunedin Santa Parade Trust Employment Scholarship Trust -	\$10,000
Central Otago Compassionate Friends	\$1,000	Launchpad	\$10,000
Clyde Baths Committee Earnscleugh Hall Society	\$1,000 \$1,000	Kaikorai Primary School Mornington Methodist Church - Dunedin	\$10,000
Alexandra Child Care Centre Inc	\$500	Methodist Parish	\$10,000
Dunstan Golf Club Inc	\$500	Otago Rugby Football Union Inc Port Chalmers School	\$10,000 \$10,000
Religious Instruction for Schools Alexandra Total:	\$500 \$84,500	Really Authentic Gilbert and Sullivan	φ10,000
	φο-1,000	Performance Trust Royal NZ Foundation for the Blind	\$10,000 \$10,000
Balclutha	#250,000	Sport Otago	\$10,000
Catlins Historical Soc Inc Enterprise Clutha Trust	\$350,000 \$25,000	Carers Soc (Otago)	\$8,000
Rosebank Primary School	\$15,000	Congregational Christian Church of Samo Dunedin South Trust	a \$8,000 \$8,000
Heartland Otago/Southland Life Education Trust	\$11,800	Mental Health Foundation of New Zealand	
Clinton Playcentre	\$8,000	Relationship Services	\$8,000
Balclutha Playcentre	\$7,500	Otago Polytechnic Dunedin Paraplegic and Physically	\$7,800
Clutha District Council - Clutha Valley Community Centre	\$7,500	Disabled Assn -	\$7,500
Kaitangata Golf Club Inc	\$7,000	Otago Arts Trust Otago Potters Group Inc	\$7,500 \$7,500
Kaka Point Surf Lifesaving Club Clutha Agricultural Development	\$6,000	Saddle Hill Foundation Trust	\$7,500
Board - Positively Clutha	\$5,500	Scout Assn - Otago Area	\$7,500
Order of St John - Clutha Allan Grange Golf Club	\$4,000 \$3,000	Southern Festival of Speed Inc Habitat for Humanity Dunedin	\$7,500 \$7,000
Clutha District Council	\$3,000	Corstorphine Baptist Community Trust	\$6,500
Scout Assn - Balclutha	\$2,600	Dunedin Community Transport Trust	\$6,500
South Otago High School Jennys Companionship Group Inc	\$2,500 \$1,500	Balmacewen Intermediate School NZ International Festival of the Arts Trust	\$6,000 \$6,000
Balclutha & Environs Beautification	. ,	Special Olympics Otago	\$6,000
Soc Inc Owaka Playcentre	\$1,400 \$750	Aroha Ki Te Tamariki Trust	\$5,000
Balclutha Parents Centre Inc	\$500	City of Dunedin Choir Disabled Skiing NZ Inc	\$5,000 \$5,000
Owaka Bowling Club	\$500	Dunedin Midwinter Celebration	\$5,000
Catlins Horticultural Society Balclutha Total:	\$300 \$463,350	Dunedin Rhododendron Festival Trust Edmund Rice Camps	\$5,000 \$5,000
	φ-100,000	George Street Normal School	\$5,000 \$5,000
Cromwell		I D Dunedin Fashion Inc Soc	\$5,000
Bannockburn Community Centre Management Committee	\$40,000	Lifeline Otago Inc Muscular Dystrophy Assn of NZ Inc	\$5,000 \$5,000
Central Otago Pony Club	\$9,400	Otago Table Tennis Assn Inc	\$5,000
Otago Goldfields Heritage Trust Central Lakes Church	\$7,500 \$5,000	Roslyn Baptist Ministry Charitable Trust	\$5,000
Cromwell Catholic Parish	\$4,500	Salvation Army Youth Awareness Programme Trust	\$5,000
Tarras Combined Church Committee Rotary Club of Cromwell	\$3,000	Selection Charitable Trust	\$5,000
Cromwell Total:	\$500 \$69,90 0	Otago Manic Depressive Support Trust St Kilda Brass Band Inc	\$4,500 \$4,500
Dunadia		Arai Te Uru Whare Hauora	\$4,000
Dunedin Dunedin Chinese Gardens Trust	\$1,000,000	Childrens Issues Centre Trust	\$4,000
Otago Museum	\$200,000	Citizens Advice Bureau - Dunedin City of Dunedin Choir	\$4,000 \$4,000
Presbyterian Support Services	\$150,000	Dunedin Multi Ethnic Council Inc	\$4,000
Otago Excursion Train Trust Sport Otago	\$120,000 \$111,250	Dunedin Stroke Club	\$4,000
University Oval Development Trust	\$100,000	Family Network Inc Institute of Registered Music Teachers	\$4,000
Basketball Otago Inc	\$80,000	of NZ - Otago Branch	\$4,000
Otago Diabetes Research Trust Otago Medical Research Foundation	\$80,000 \$80,000	National Association for OSCAR	\$4,000
Otago Cricket Assn	\$75,000	North East Valley Baptist Community Trust Board	\$4,000
Otago Rescue Helicopter Trust	\$75,000	NZ Choral Federation - Otago Region	\$4,000
Anglican Methodist Family Care Netball Otago Inc	\$70,000 \$70,000	University of Otago Faculty of Dentistry Waldronville School	\$4,000 \$4,000
DCC Carisbrook Working Party	\$60,000	Bayfield High School	\$4,000 \$3,500
Dunedin Civic Orchestra Inc - t/a Southern Sinfonia	¢ ኗስ ስስሳ	Blue Oyster Arts Trust	\$3,500
Dunedin Methodist Mission	\$50,000 \$50,000	Bargain Barn Dunedin Charitable Trust Dunedin Budget Advisory Service	\$3,200 \$3,000
Otago Rugby Football Union Inc	\$50,000	Dunedin Youth Orchestra Inc	\$3,000 \$3,000
Outward Bound Trust of NZ Rhododendrons for Dunedin Trust	\$50,000 \$50,000	Epilepsy Assn of NZ Inc - Otago	\$3,000
Salvation Army	\$50,000 \$45,000	Mountainbiking Otago Inc Otago Girls High School	\$3,000 \$3,000
Otago Secondary Principals Association	\$44,500	Otago Pacific Peoples Health Trust	\$3,000 \$3,000
Pacific Islanders Presbyterian Church Otago Employment Trust - Youth Works	\$40,000 \$35,000	Otago Secondary Schools Music	
Skeggs Foundation	\$35,000 \$35,000	Festival Soc Inc Panache Inc	\$3,000 \$3,000
Netball Otago Inc	\$32,500	Port Chalmers Golf Club	\$3,000
Bowls New Zealand Inc Otago Surf Life Saving Assn	\$30,000 \$28,000	Speld Dunedin Inc	\$3,000
Brighton Ocean View Playcentre	\$20,000	Te Tutua Trust Wellington Museums Trust	\$3,000 \$3,000
Dunedin Operatic Inc	\$25,000	Youthline Otago Inc	\$3,000
Fortune Theatre Trust National Heart Foundation of NZ	\$25,000 \$25,000	Alzheimers Soc Otago Inc	\$2,860
Royal New Zealand Ballet	\$25,000	Anglican Methodist Family Care Araiteuru Marae Council Inc	\$2,860 \$2,860
Skeggs Foundation	\$25,000	Bargain Barn Dunedin Charitable Trust	\$2,860
Sport Otago Otago Rowing Assn	\$25,000 \$22,000	Connections Education & Development Trust	\$2,860
Dunedin Public Art Gallery Soc Inc	\$22,000	Dunedin Council of Social Services Inc	\$2,860
Kew Park Development Trust	\$20,000	Dunedin Fringe Arts Trust	\$2,860
University of Otago - Maori Pacific and Indigenous Studies	\$20,000	Dunedin Methodist Mission Dunedin Night Shelter Trust	\$2,860 \$2,860
Upstart Incubation Trust	\$20,000	Dunedin Public Libraries - Dunedin	
Otago Maritime VHF Assn	\$19,000 \$15,000	City Council	\$2,860
Coptic Orthodox Church Otago Community Hospice Trust	\$15,000 \$15,000	Dunedin Returned Services Assn Inc Hepatitis C Resource Centre	\$2,860 \$2,860

TRUSTEES & EXECUTIVE



Back Row (Left to Right) - Sally Hope (Oamaru), Alan McLay (Oamaru), Mark Ryan (Dunedin), Bill Thomson (Balclutha), Keith Ellwood (Chief Executive), Duncan Butcher (Cromwell), Carol Melville (Donations Manager).

Front Row (Left to Right): David Shepherd (Dunedin), Raewynne Pedofski (Dunedin), John Farry, Chairperson (Dunedin), Hilary Allison (Dunedin), Russell Hendry (Dunedin), Barbara Payton (Dunedin).

How to apply for a donation

Who may apply

Introspect Contemporary Arts Trust

Otago Multiple Sclerosis Soc Inc

Otago Museum

Otago Theatre Trust

Otago Touch Assn

Pikiake Te Rito Trust

Port Chalmers Historical Soc

Southern Heritage Trust

Toitu Publishing Trust

Corstorphine School

Otago Sculpture Trust

Advisors Assn

Presbyterian Support Services Rhododendrons for Dunedin Trust

Te Roopu Tautoko Ki Te Tonga

Advisory Support Centre Otago

Dunedin Central Branch of Pacifica

Hill City (Dunedin) Athletic Club Inc

Prisoners Aid & Rehabilitation Soc Inc

Arthritis Foundation of NZ - Dunedin

Friends of the Globe Theatre Inc

Peninsula Presbyterian Parish

Royal Dunedin Male Choir Inc

Financial Planners & Insurance

Jonathan Rhodes Kindergarten

Southern Gymnastics Academy

Ravensbourne School

College Street Gym Club

Otago University Fiji Club

Training In Action Dunedin

Calton Hill Primary School

Dunedin Senior Chinese Assn

Green Island Fireside Club Inc

Otago Chinese Culture Assn - OUSA

Royal NZ Pipe Band Assn Otago Centre Inc \$1,000

Otago Schools Maori and Pacific

South Dunedin Christian Network

Forbury Park Croquet Club Inc.

Amputee Society of Otago & Southland Inc

Dunedin Lost Chord Club

Dunedin City Toy Library

Opoho Bowling Club Inc

Provocateur Ensemble

YWCA of Dunedin

Basketball Otago Inc

Brownie Pack

Dunedin Total:

Goldfields Educare Inc

Tokomairiro High School

Lawrence Playcentre

St Marys School

Milton Bruce RSA

Lawrence Art Group Milton Total:

Taieri District Pony Club

Middlemarch Golf Club

Outram Bowling Club Inc

Mosgiel

\$2,860

\$15,000

Tokomairiro High School Community

Cavalcade Host Town Comm Inc

Otago Vintage Machinery Club Inc

Strath Taieri Rugby Football Club

Milton

Creche

Fire Performing Club - OUSA

Arthur Barnetts Smallbore Rifle Club

Girl Guides Assn - 21st Otago Wakari

Otago Embroiderers Guild Inc

Dunedin Poultry, Pigeon & Cage Bird Club

Lawrence Chinese Camp Charitable Trust \$40,000

Girls Brigade - Otago Area

John McGlashan College

Rotary Park Kindergarten

Rotary Park School

Scout Assn - Fairfield

Senior Net Otago inc

Spring Chamber Music

Telex Cricket Club

Collegiate Orchestra

Island Festival

Dunedin 60's Plus

Dunedin Boccia Club

Port Chalmers Historical Soc

Southern Youth Choir

of NZ INc

Metonymic Trust

Dunedin City Jazz Orchestra

Keep Dunedin Beautiful Committee

Otago Polytechnic - Fashion & Design

Kidney Kids of NZ Support Group Inc

Otago Secondary Schools Sport Assn

Introspect Contemporary Arts Trust

Pregnancy Counselling Services Inc

Super Grans Dunedin Charitable Trust

Otago Centre - Piping & Dancing Assn

Otago Pioneer Womens Memorial Assn Inc \$1,500

Deaf Association of NZ (Inc)

Otago Tree Soc

Sport Otago

Otago Employment Trust - Youth Works

Otago Peninsula Museum & Historical

\$2.860

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\$900

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\$500

\$500

\$494

\$350

\$330

\$300

\$200

\$3,833,708

\$40,000

\$30,000

\$13,000

\$4,000

\$3,500

\$2,400

\$2,000

\$1,000

\$135,900

\$15,000

\$6,000

\$5,000

\$5,000

\$4,000

Oamaru Playcentre

\$500

Any not for profit organisation which carries out charitable, cultural or recreational activity or which provides a benefit to a significant sector of our community. Individuals and commercial businesses do not qualify

What to apply for

Eligible projects cover a wide range of activities including programmes, amenities and equipment, which provide benefits for Otago people. The Trust generally does not contribute to debt reduction, travel costs or endowments.

When to apply

Anytime. There are no close-off dates.

Just remember that only one donation

will be approved to any organisation during the Trust's financial year which ends 31 March. It takes about two months before a decision is notified.

How to apply

Use our standard application form, which we can send to you on request or which you may download from our website: www.cto.org.nz

Application forms are also available from branches of Westpac, Information Centres and Libraries.

For more information

Visit our website: www.cto.org.nz or phone us on 479 0994 or toll free on 0800 10 12 40

Taieri Musical Society Inc	\$3,000
Sea Scouts - Saddle Hill Taieri District	\$2,500
Taieri Bridge Club	\$2,500
Taieri Dramatic Soc	\$750
Arthur Burns Early Learning Centre	\$500
Bible in Schools Committee	\$500
Lamplighters Singing Group	\$300
La Leche League - Taieri	\$200
Mosgiel Total:	\$45,250
Oamaru	
Totara Public Hall Trust Inc	\$25,000
Waitaki Dist Council - Waitaki	, ,,
Development Board	\$25,000
Fenwick School	\$16,000
Waitaki Boys High School	\$15,000
Lower Waitaki Golf Club Inc	\$10,000
Oamaru Steam & Rail Restoration Soc In	c \$8,000
Oamaru Victorian Heritage Celebrations	#0.000
Committee	\$8,000
Oamaru Rowing Club Inc	\$7,000
North Otago Cricket Assn Inc	\$6,000
NZ CCS Waitaki Inc	\$6,000
Oamaru Mental Health Support Charitabl Trust	e \$6,000
Upper Waitaki Pioneer Gallery & Museum	100
Art Connections Trust	\$5,000
Gliding New Zealand	\$5,000
Oamaru Operatic & Musical Society Inc	\$4,500
Waitaki Aquatic Centre - Waitaki District	, ,
Council	\$4,500
Oamaru Pacific Island Community Inc	\$4,000
North Otago Agricultural & Pastoral Assn	\$3,000
Totara Estate - NZ Historic Places Trust	\$2,860
Upper Waitaki Pioneer Gallery & Museum	1 \$2,860
Oamaru Stroke Support Group	\$2,500
St Martins Anglican Church Duntroon	\$2,500
Aoraki Secondary Schools Sports	¢2 000
Directorate North Otaga Indeer Roule Assa Inc.	\$2,000
North Otago Indoor Bowls Assn Inc Waitaki Dist Council - Pukeuri War	\$2,000
Memorial Hall	\$1,500
Arthritis Foundation of NZ - North Otago	\$1,000
Excelsior Rugby & Associated Sports Clu	
Oamaru Inc	\$1,000
Five Forks Playgroup	\$1,000
Kurow Theatre	\$1,000
Oamaru Aftercare Treatment Trust	\$1,000
Oamaru Combined Churches	\$1,000
Waitaki Summer Music Camp	\$1,000
Oamaru Tap Dancing Assn	\$750
Boys Brigade 2nd Oamaru Company	\$600
North Otago Caregivers Assn Inc	\$500
Oamaru Multisport Club	\$500
Oamaru Old Boys Rugby Club	\$500
Oamarii Dlavaantra	ΦΕΩΩ

Central Coast Country Music Assn Inc \$300		
	Central Coast Country Music Assn Inc	\$300

Ranfurly Ida Valley Pool Trust

Rural Art Deco Maniototo Inc

Ranfurly Total:	\$13,500
Roxburgh	
Millers Flat Baths Inc	\$7,500

Roxburgh Pioneer Generation Brass Inc

Teviot Valley Community Christian Trust

Roxburgh Childrens Health Camp

\$7,500

\$6,000

\$5.000

\$2.500

\$2,500

\$17.500

Roxburgh Total: Waik/Palm

Palmerston Gateway to Gold Charitable Trust	\$30,000
Puketapu Radio Palmerston	
Charitable Trust	\$7,000
Waikouaiti Golf Club Inc	\$4,000
Waitaki Ploughing Match Assn	\$4,000
East Otago Youth Worker Trust	\$3,000
Truby King Reserve Committee -	
Dunedin City Council	\$2,860
Palmerston Catholic Parish	\$1,500
Palmerston Playcentre	\$1,500
Waikouaiti Playcentre	\$500
Waikouaiti School	\$500
East Otago Country Craft Groups	\$400
Waik/Palm Total:	\$55,260

į		700,000
	Wanaka	
	Southern Lakes Arts Festival Trust	\$50,000
	Wanaka Primary School	\$25,000
	Makarora Valley Community Inc	\$20,000
	Wanaka Search and Rescue	\$20,000
	Wanaka Tennis Club Inc	\$15,000
	Wild South Charitable Trust	\$15,000
-	Queenstown Lakes District Council - Wanaka Sound Shell	\$7,000
	Queenstown Lakes District Cultural Trust - t/a Aspiring Arts	\$5,000
	Free Ski Assn of New Zealand	\$1,500
-	Upper Clutha Support Group for People with Disabilities-	\$1,000
	Wanaka Bowling Club Inc	\$1,000
	Wanaka Community Creche Inc	\$1,000
	Hawea Music & Movement Class	\$500
	Upper Clutha Presbyterian Parish	\$500
	Wanaka Croquet Club Inc	\$500
	Wanaka Community Toy Library Inc	\$400
	Wanaka Total:	\$163,400