

2013 ANNUAL REPORT



OTAGO
Community Trust



YEARS SUPPORTING OUR COMMUNITIES

2013 is a special year as the Otago Community Trust celebrates its 25th anniversary. Over \$126 million has been donated to organisations and projects, big and small, throughout Otago in that time. This year's Annual Report is devoted to celebrating the success of those donations.

Chairperson's Report



I am pleased to present the Annual Report of the Otago Community Trust for the year to 31 March 2013.

Our 25th anniversary

2013 is a special year in the life of our Trust as it celebrates its 25th anniversary. This Annual Report reflects on the Trust's achievements and highlights over 25 years, as well as reporting on its activities for the past year.

Our history

The Otago Community Trust is a philanthropic trust, established in 1988 to own the shares in Trust Bank Otago on behalf of the community. The Trust continued with the Bank's 125-year-old practice of donating a share of its profits back to the community from dividends paid to it by the Bank. Later, all but one of the regional Trust Banks combined to form Trust Bank New Zealand, and the Otago Community Trust exchanged its shareholding in Trust Bank Otago for a 13% stake in the new Bank. The Otago Community Trust then sold its shares in Trust Bank New Zealand to Westpac Banking Corporation in the mid-1990's for \$131 million, which successive boards of trustees have invested.

The fund now stands at \$225 million, and is administered in a way that enables on-going donations to be made to the community, as well as growing and inflation-proofing the fund so that its real value is available in perpetuity for future beneficiaries. Annual donations for the wider benefit of Otago communities are distributed to the likes of charities, clubs and societies, local authorities and education providers. At 31 March 2013 donations approved during the 25 years totalled \$126 million; a very satisfying achievement.

The year to 31 March 2013

In the past year, the Trust has continued to maintain its focus on rebuilding its funds following the global financial crisis of 2008. While it has taken just over four years to achieve, as was expected, it is pleasing to report that in real terms, funds have now regrown to the level they were at prior to 2008. Because global investment markets continue to be volatile, trustees are continuing to grow the fund as a cushion against any market downturns. The fund returned 11.5% for the year (last year it was 7.2%), which was very pleasing given that the long-term expected return for our mix of asset classes is 6.2%.

Donations

Consistent with our policy of re-building reserves, donations have been maintained at a slightly lower level than previous. Donations of \$4.69 million were approved in 2012-13 (last year they were \$4.76 million).

Projects

The Trust again had a proud involvement in many wonderful community projects. Trustees have identified several funding priorities where it is hoped the Trust's support can help make a positive difference.

It continued to fund the development

of cycleways and trails in Otago. This development offers exciting economic development benefits for the region and enhances access to our spectacular scenery.

Trustees have approved the allocation of \$100,000 towards the insulation of cold houses in Dunedin. Compared to the rest of the country, the city has a higher proportion of older, cold and damp homes, raising a range of problems for the families who live in them. The Trust's funding, along with Energy Efficiency and Conservation Authority and other funding sources, is anticipated to insulate around 170 houses.

Trustees have also approved funding for capability building within the social services sector. This will help those organisations to strengthen their capability across a range of activities that offer opportunities for self-improvement.

Trustees

I thank the trustees for their commitment, enthusiasm and engagement throughout the year.

We were deeply saddened by the death of trustee Ken Copland, from Wanaka in August. Staff and trustees hugely valued the time and energy he gave to the Trust during his year as a trustee. Ken was a dedicated member of the Trust from day one, bringing to the table a strong sense of both compassion and pragmatism. We enjoyed his common sense approach. He was a strong advocate for Central Otago and for Wanaka, and his considerable contribution to the wider community has been much appreciated. Ken was very experienced at dealing with a diverse range of people, and will be sorely missed.

This year the Trust farewelled Nicola Taylor, who served eight years on the Trust, and Gary Kircher, who served four years. I acknowledge their excellent and valuable contribution to the Trust. The Trust welcomed two new trustees, Pip Laufiso and Gina Huakau. I am delighted to have Pip and Gina on the Trust and look forward to working with them.

Staff

A big thank you to Keith Ellwood, Carol Melville, Sue Broome and Christine Ross for their work with the Trust. Their tremendous knowledge of, and dedicated commitment to, our community is greatly valued.

Annual Public Meeting

I extend a very warm welcome to attend this year's meeting where we will report on the Trust's work in the Otago community.

Stuart Walker, CHAIR



YEARS SUPPORTING
OUR COMMUNITIES

Our story

The investment fund managed by the Otago Community Trust is improving the lives of generations of Otago people. The Trust is proud to have donated over \$126 million to organisations in Otago. It has backed community projects, and enriched lives. And at the same time, it has grown that original investment in real terms, to ensure the donations will continue in future years. It's impossible to list everything it has been involved in over 25 years. It has donated to one-off community projects, supported countless programmes, and provided on-going funding to many organisations covering community well being, learning, heritage, environment, sports & recreation, arts & culture and community activity. It has taken the initiative in developing joint ventures to help with specific community needs. It has made substantial investments into large-scale community facilities in all corners of the region, but equally there have been the thousands of little projects that quite simply would have struggled without Trust support. The staff and trustees are proud of that support, and love talking to people and touring the regions. The feedback they get back from grateful recipients, no matter what the project, is that the Trust has made a difference. The Trust's Board of Trustees has only had five Chairs in its 25 year history. Each one shares their reflections, highlights and achievements here.

Keith Ellwood Chief Executive 1993-2013

It has been a pleasure and a privilege to have worked for the Trust for over 20 years, mostly as Chief Executive.

For me the highlights have included successfully transitioning the Trust from a shareholder in Trust Bank New Zealand to a globally diversified asset owner following the sale of the Trust Bank shares.

Working in the not-for-profit sector has offered me deep insights into the challenges and rewards faced by volunteers. While the project is the focal point for volunteer organisations, it often is the engagement, collaboration, teamwork and coming together of people with a common goal that builds community pride and ownership. While communities face challenges, it is the very people in those communities who have the capacity to find solutions; the knack is developing a process which brings those people together and taps their collective wisdom. The empowerment of communities to determine their future is a fantastic catalyst for positive development. The role of the Trust has been to provide funding support, which whilst important, is just one ingredient in the mix of resources required to successfully deliver a project. It has been humbling to have been associated with so many people with skills, passion and determination to make their community a better place.

It has also been a privilege to have worked with successive boards of trustees, all of whom have built on the achievements of those before them. As a result, the Trust is stronger, more informed and strategically focused to continue to make a positive difference for Otago.



Notice of Annual Public Meeting

The 25th Annual Public Meeting of the Otago Community Trust is to be held on Tuesday, 27 August 2013 at 4.30 pm, at the Hutton Theatre, Otago Museum, 419 Great King Street, Dunedin.

BUSINESS:

To report on the operations of the Trust for the financial year ending 31 March 2013 and on the financial statements for that year

K G Ellwood, Chief Executive,
PO Box 5751, Dunedin, 9058
Telephone 03 479 0994, or toll free
0800 101240

Reflections from our Chairs

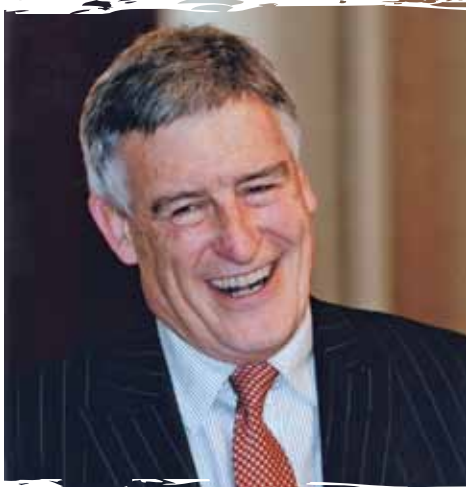


Carol Melville
Chair 1988-1998

The recurring theme running through my 25 years of involvement with the Otago Community Trust is people and their passion – for their region, for the community and for their organisations. It's not just projects we are supporting, it's people – we equip people with information so they can leverage further assistance and we help provide resources to use so they can produce tangible and on-going benefits for their group, and for the wider community.

We visit communities to see what people need, and we listen when they talk about their projects. We know the time and effort that many people put into their communities is outstanding, and provides the backbone for the success of the projects that the Trust assists with.

The projects I have been involved with have been many and varied, and it has been a pleasure to help organisations big and small. One memorable one that had a particularly positive flow-on effect for the community over the past 19 years was the success of the Community Employment Initiative. This scheme offered an unemployed person work on a specific short-term project with a not-for-profit group, giving them the opportunity to work, upskill and find further employment, and the organisation and wider community the benefit of having a much-needed project completed.



Clive Matthewson
Chair 1998-2003

A really satisfying project while I chaired the Trust was the rolling out of rural broadband. Schools had told us they needed computers,

and we were providing them. But then a principal reminded us that working on-line was "cripplingly slow" outside of Dunedin City, so we approached Telecom directly and negotiated a contract for supply to towns with schools. This in turn led to schools working together to enhance education via videoconferencing, and of course everyone could now access the internet. It cost very little in the end, and it put Otago out in front.

No-one else could have done this; the Trust is Otago-wide, has money, and can act quickly.

There were other examples of the Trust taking the initiative, like launching the Otago Arts Festival. But the bulk of the Trust's work is managing the money – favouring neither this nor future generations – and responding to community requests. This is how it should be.

The biggest insight I got from working on the Trust is the importance of what we called the third sector – not private and not government. This is all people's clubs, hobbies and interests, sport, social service – what people care about, actually. You can't have a fulfilling society without a healthy third sector, and this is what the Trust supports. Now I'm on the outside I sometimes wonder what we would do without the Community Trust. We're lucky to have it.



John Farry
Chair 2003-2007

It was an honour and a privilege to serve as a trustee and as chair of Otago Community Trust.

I cherish fond memories of my term as chair. There can be no better task in the world than distributing millions of dollars to worthy organisations. Each year the trustees visited a different region to inspect projects which had been funded by the Trust. It was wonderful to meet the hundreds of volunteers who give their time and talents to their communities, and it was great to see at first hand the difference the Trust makes to so many organisations in Otago.

Hosting the National Conference in Dunedin in 2003 was a highlight of my term as Chair. It was a very successful and

enjoyable occasion. Who will ever forget the sight of all the male trustees regaled in kilts at the farewell function at Larnach Castle?

I was fortunate to chair a hardworking and dedicated group of trustees. At the end of a robust debate we were always able to reach a consensus and I will forever value the enduring friendships I made during my eight years with the Trust.

The Otago Community Trust is enormously important to the region. I extend my very best wishes to the Trust, its management and staff and all those who serve as trustees in the years ahead.



Bill Thomson
Chair 2007-2010

As I reflect back, I have a real sense of pride in the on-going achievements of the Trust and its staff, and feel privileged to have been part of an institution that has given, and continues to contribute, so much to Otago.

One of the Trust's strengths is its unique ability to act as a catalyst for bringing together philanthropic Trusts to support projects and organisations in the not-for-profit sector.

I believe that an important contributing factor to the enduring success of the Trust has been the staff's depth of knowledge of, and their empathy they have for, the communities, clubs, and societies throughout Otago, particularly those in the voluntary sector.

Another major success factor is the real sense of unity and purpose shared by the Trustees, who unfailingly leave personal agendas and politics at the boardroom door to reach a consensus view that is in the best interests of people in Otago.

This consensus was, during my term on the Board, best characterised by the decision made to support development of the Forsyth Barr Stadium, the biggest single donation made in the Trust's history. The trustees' decision was significantly influenced by their collective vision for what was right for Dunedin and Otago, but also took into account community concerns, expectations of the proponents of the stadium, and recognised the challenges at that time to the Trust's investment base

brought about by market forces.

It was a big decision, but made without acrimony, and I believe was the right one for contributing a significant, lasting asset to the region.



Stuart Walker
Chair 2010-present

The 25th anniversary is a celebration for the Trust; we can proudly celebrate our community funding which is now over \$126 million, our partnerships with so many Otago organisations to help benefit their respective communities, our investment in innovative projects and our support of initiatives that strengthen the voluntary and philanthropic sectors.

The Trust is about our community; it is a community asset, has community governance, and holds a strong community grant-making vision.

I would like to pay tribute to the commitment of all previous Trust chairs, current and former trustees and staff whose dedication and hard work have been integral to the Trust's philanthropic leadership in Otago.

Our Donations Manager and inaugural Trust chair Carol Melville, and Chief Executive Keith Ellwood deserve special mention. Carol, very much one of the public faces of the Trust, has nationally recognised expertise and experience in the philanthropic sector, and her passion for our community is evident to all who know her. Keith has been a great ambassador for the Trust over the last 20 years; his sound and responsive leadership is very much appreciated.

And thank you to everyone else who has been involved with the Trust; our grant recipients and the wider communities they serve, colleagues at the other Community Trusts in New Zealand, our stakeholders, ministers and government officials, and the philanthropy community. Your contribution to, and friendship with, the Trust is valued greatly.

The Trust is in excellent heart. It is a privilege to serve as chair of the Trust and be part of the community trust network in New Zealand.



YEARS SUPPORTING
OUR COMMUNITIES

Learning

Schools

There would be few, if any, schools and early childhood education facilities in the region that have not been helped out by the Otago Community Trust over the last 25 years. From playgrounds to landscaping, sporting facilities to resources and equipment, the range of support is far-reaching – in fact it's impossible to single out any one highlight.

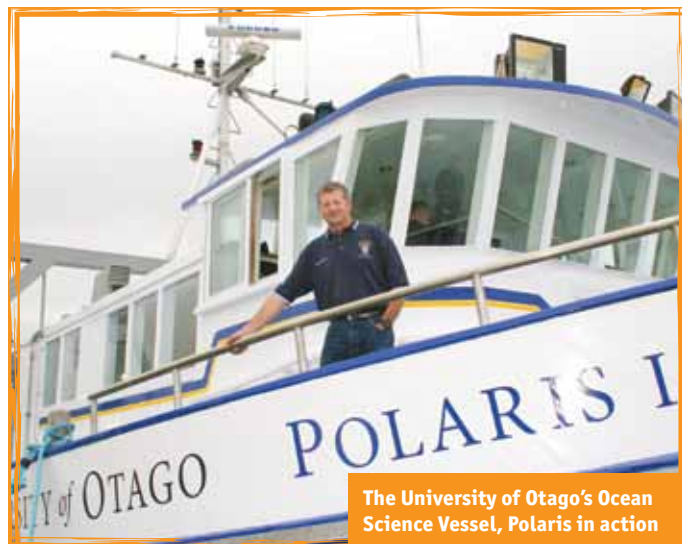
The schools rely heavily on the support from parents and the community; the amount of work parents do to fundraise is phenomenal. The Trust is pleased to be able to back them, and the schools are grateful for help to make the fundraising job easier. Parents and principals are always coming back to let the staff know how well used their new sealed court or adventure playground is.

The Trust also helps schools to roll out specific programmes, including the invaluable Beach Education Programmes run by Surf Life Saving Otago. Another highly rated initiative is its annual sponsorship of a student from every secondary school in Otago to attend an Outward Bound course.



Kakanui School pupils celebrate their fabulous new playground.

As well, the Trust supports the Aspiring Leaders project, alongside local authorities. One of the Trust's programmes that is most appreciated by school principals is its Education Fund, available to every Otago school as and when needed. The Fund has been helping children from financially-challenged families take part in school activities such as camps; around 900 donations per year.



The University of Otago's Ocean Science Vessel, Polaris in action

The Community Trust has invested heavily in learning in Otago over 25 years, from early childhood right through to university.



St Clair School pupils are making full use of the latest technology in their computer suite.

The ICT programme

Over \$8.5 million has been put into computer technology in schools by the Trust since it began.

The Trust was approached by the Secondary Schools Principals Association in 1997, looking to improve access to technology for all Otago schools to keep pace with investment in schools across New Zealand. The Trust quickly jumped on board with an ICT programme that matched school funding into computer technology. Over the years it has rolled out computers, video conferencing, iPads, and interactive whiteboards, and helped with broadband access to rural schools. Primary schools also received technology support thanks to a similar approach by the Primary Principals Association.

Peter Hills, Schools Representative during the ICT projects, said enabling educational equity by effectively overcoming rural isolation and the difficulties of small roll sizes was a direct result of the Community Trust's proactive and innovative approach. "The Trust took advantage of broadband telecommunication opportunities, including videoconferencing, to widen and enrich the educational options for rural Otago schools, with the legacy (OtagoNet) continuing to be the regional leader for online learning in NZ schools. It can be very well satisfied that its investment has allowed students to remain in their communities, and for a strong regional collaborative culture to flourish."

The Trust's involvement has ensured maximum value from the money invested, according to St Clair School principal Richard Newton;

the focus on children learning, not just equipment. "Otago schools have been grateful, and have really embraced the opportunity to transition into 21st century technology. The funds allowed us to buy e-tools for schools, initially computers, then other devices as technology has shifted, but the Trust's support also encouraged schools to review their curriculum, looking at the wider picture of how technology fits into the learning process. Not only are our schools better equipped with technology, they are also better able to support children as they increasingly adopt more of an inquiry-based approach to learning. This approach enables children to use technology to answer their own questions and explore real-world issues."

University of Otago

Aquariums, child health, technology and neuroscience are just some of the ways the Otago Community Trust has enjoyed assisting the University of Otago over the years – over \$5 million of help.

The Trust has supported projects that connect the university with the community in many different ways over many years. It has given \$300,000 towards the campaign to retain neurosurgery in Dunedin after seeing the enormous community support for this project. It funded an aquatic flume for the School of PE, the only one of its kind in the Southern Hemisphere at the time. It helped set up the first Centre for Trace Element Analysis, using world-class research technology in analysing trace elements for use in analysis and science studies. It has long been a supporter of the NZ Marine Studies Centre at Portobello, and the ocean research vessel the Polaris. It helped to secure the future of the Frances Hodgkins Fellowship for arts, supported the relocation of the Hocken Library, and provided funding to help set up the Summer School. It has



The renovated Clinton Playcentre.

donated a total of \$1.3 million to the Otago Medical Research Foundation for medical research over many years.

Trustees are also proud of the support the Trust has given the Child Health Research Foundation, known as Cure Kids, providing money to assist in the establishment of a Chair in Child Health Research here in Otago.



Community Wellbeing



Since day one, the Otago Community Trust has been supporting organisations that are making a meaningful difference to the health and well-being of Otago people, all carried out with a minimum of fanfare.

The very first significant donation the Trust made was to help the Otago Hospice set up in George St, Dunedin. The Trust subsequently donated \$1 million when a new facility was built in North East Valley, and continues to provide on-going support to ensure it can deliver its fantastic service in Otago.

Hillary Allison, Hospice chair at the time, recalls the financial support was pivotal to the new building. "We had been fund-raising since inception, and I believe would have been going for many more years without the Trust's help. It was the single most important donation received at the time - to have the Trust support us by such a large amount solidified our plan and allowed us to open

Otago have enjoyed similar levels of support. The Trust has helped organisations deliver counselling services, buddy programmes, respite care, and literacy and budgeting advice. Working with youth is important to the Trust, and it has worked closely with organisations including the Malcam Trust to deliver programmes that are having a really positive effect on the lives of young people in the region. And it has helped Women's Refuge with outreach programmes.

Kaye Scholten, Administration Manager for Te Whare Pounamu Dunedin Women's Refuge, said the Otago Community Trust has provided support for Te Whare Pounamu Dunedin Women's Refuge (TWPDWR) over many years.



A tranquil setting for the Otago Community Hospice, North East Valley, Dunedin

"It's made a substantial difference in the lives of women and children who are/have been victims of domestic violence. The Trust funding goes directly towards ensuring an effective response in delivering domestic violence intervention and prevention services in the Dunedin area - it really does help."

The Trust had a crucial role in setting up community houses in Dunedin, Oamaru and Alexandra, all of which are now an important focal point for communities to find information and resources on health and social services. These house a wide range of support groups and services for anything from support for asthma, to budgeting assistance.

Each year the Trust sets a specific social services fund, with significant donations to each of the leading agencies. The Trust is not just waiting for social service organisations to come forward to apply for funding though. Over the last two decades it has formed strong bonds with the key social agencies, to work together on delivering programmes that

matter, and they have taken the initiative where they've seen a need.

The Warm Homes project launched earlier in 2013 is a good example of taking the lead in helping those most in need. The Trust has set aside \$100,000 and is working with lead social welfare agencies to provide funding for insulation in the homes of low income families in Dunedin.



Young people working with the Malcam Trust to plant Kowhai trees from seed during the Otago Polytechnic hort day 2012.

debt-free. I'll never forget the feeling of being both thrilled and relieved; the confidence that the Trust showed in the project and our work meant a lot to us at the time. Looking back, the hospice has also helped society change our views about palliative care."

Just as importantly, the Trust has given hundreds of donations to a myriad of organisations that support sufferers of specific health issues, including the Alzheimer's Society, the Carers Group, the Stroke Foundation and the Cancer Society to name a few. That money helps to deliver quality outreach programmes in the community, including in rural areas, assists with training programmes, and supports research. These groups are extremely grateful for on-going funding.

In the same way social agencies and organisations large and small throughout



Installing insulation as part of the Otago Community Trust's Warm Homes initiative.



Learning new skills is just part of the Presbyterian Support's Buddy Programme.



YEARS SUPPORTING
OUR COMMUNITIES

Community & Recreational Facilities

If you've been involved in upgrading or developing a sports or community facility in Otago, you'll know just how welcome the involvement of the Otago Community Trust is.

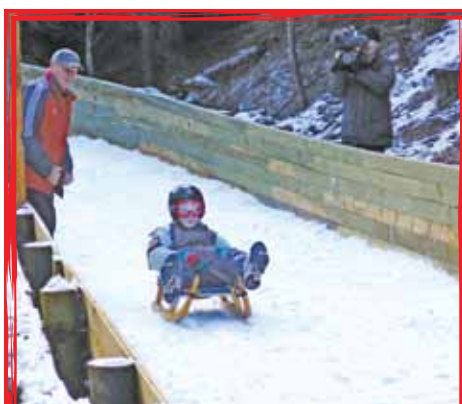
Recreational facilities

The Trust has helped many recreation groups improve facilities. Some of them have been significant donations into much loved and well utilised facilities like \$2 million for Moana Pool. The Trust's biggest single donation of \$7 million has been towards the building of Forsyth Barr Stadium, a community facility and major event venue for Otago.

Just as important are funding improvements to facilities that are the focal point for community sporting organisations in regional centres – like the many community pools the Trust has helped to build, improve and maintain in Otago. It is pleased to have assisted building the Oamaru Aquatic Centre. It has also helped with funds to install numerous artificial turfs in Dunedin, Oamaru and Central Otago for sporting codes like hockey to use year-round.

Ice sports to benefit from the Trust's help include the Ice Sports Dunedin Stadium, the Maniototo Indoor Curling Rink, and the outdoor ice rink and luge facility at Naseby. The Trust also had a part to play in building and upgrading alpine track huts including Mt Aspiring and Milford Huts.

The Trust has had a vital role in helping sports people and supporters stay warm and dry – the Edgar Centre and Clutha Recreation Centre are used seven days a week by community groups and by a big range of sporting codes for games and training. The investment has also had



The NZ Olympic Luge Association's luge in use at Naseby.



The opening of the Philip J Cox hut welcomed by hikers on Yellow Ridge in the Silver Peaks.

enormous payback in improving sporting participation, particularly for young people, an important contribution for the Trust.

Retired netball coach Lois Muir described the Community Trust as the glue that brought the Edgar Centre project together and made it the city asset it is today. "I don't think people realise just what a good a job the Trust did – it should be commended for its foresight in guiding and investing in the project. At the time, different sporting codes were each thinking of how they could establish their own venue, all of which would have been very small. The Trust was instrumental in assisting to go that bit further, producing a large multi-purpose indoor venue that suited everyone. Dunedin then became the first city in New Zealand to host national netball championships indoors – it suddenly became very easy to run quality competitions, and to attract and retain top sporting talent and coaches. We appreciated that so much at the time. But equally it's a great family venue, and it brings people into events in the city."



The Otago University Rowing Club putting their new eights boat to the test on Otago Harbour.

Community facilities

The Trust has helped many hundreds of community groups to renovate and alter their buildings over the last 25 years.

The hub of any community is its Community centres, and the Trust will always have a vital role in investing in their upkeep for generations of users. There have been many donations, big and small, towards community halls and centres made every year of the Trust's 25 year history. The money has been used for facility upgrades, and for major new developments. All are important to their communities and the many groups and social events that use them – it really has had an impact, particularly in rural areas. Highlights include the brand-new Lake Hawea Community Centre, the Roxburgh Entertainment Centre, the Clinton Community Centre and the Omarama Community Centre.

Clinton Community Centre caretaker Tania McKenzie explained the Trust doesn't just fund an addition or a new kitchen, it gives a community a focus. "Community centres make all the difference to a community,

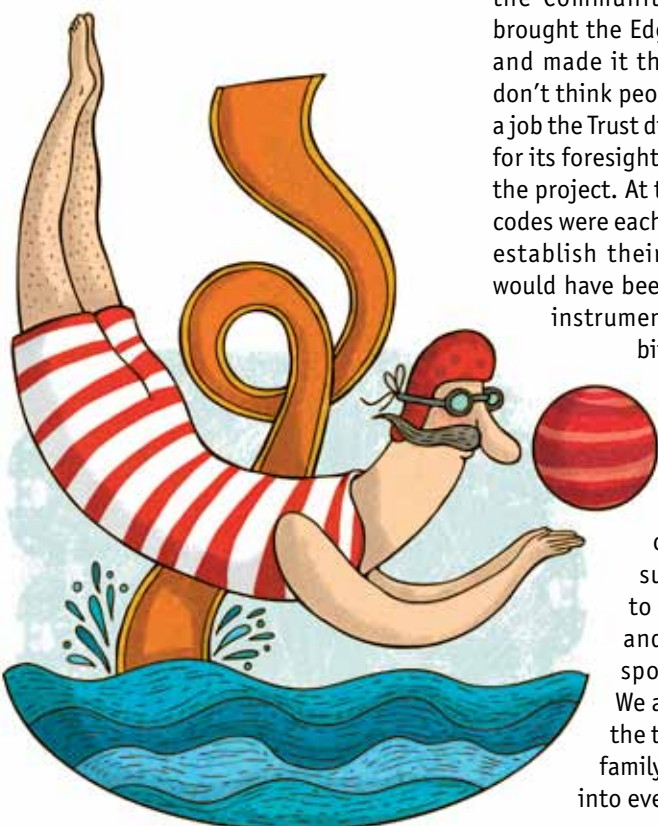
especially when we lose a shop or a hotel from a rural area. It is a venue for celebrations and functions, weddings and funerals, and all sorts of meetings, it brings us together. Good kitchen facilities also give rural communities the opportunity to take on catering jobs to fundraise, which is very important to us. We're proud of our community centre in Clinton – it's very welcoming and visitors are impressed with our sense of style; we're very grateful for the Trust's support."

The Trust has also invested significant donations into restoring and equipping the region's theatres. Major donations to the Oamaru Opera House and to the Regent Theatre have ensured the facilities will be there for the public to enjoy for years to come. It has also helped many other theatres in the region, including Mosgiel's Coronation Hall and the Mayfair Theatre.

Trust donations have also supported Otago Rūnanga with upgrades to marae facilities over the years.



Basketball is one of the many sporting codes to use Dunedin's Edgar Centre.



Festivals & Productions



Festivals

The Trust is thrilled that its help has given the annual and bi-annual festivals the backing they need to go from strength to strength. The diversity of events has been huge. It funds the Fringe Festival, the Otago Festival of the Arts, and the Heritage Festival. It has always supported the Mid-Winter Carnival. It helps the International Science Festival held every second year, and the Masters Games. And its funding was crucial in getting the international NZ Winter Games up and running. It has also created opportunity by helping to set up the Careers Festival in Otago. And of course the Santa Parade just wouldn't be the same without the Trust funding.



the small town of Naseby celebrate its 150th. In 2013 it helped the Dunedin Botanic Gardens celebrate its anniversary with a year-long series of events.

The Trust even produced its own DVD – "Otago Our Place, Our People" to celebrate the Southern Man story as part of the anniversary celebrations.

Productions

The Otago Community Trust has on-going links with the main cultural establishments in Dunedin and Otago. It has long been a stalwart for the Southern Sinfonia and the Fortune Theatre, and supported Musical Theatre Dunedin and Opera Otago – the reality is that its the difference for them being able to put on performances. It's helped concerts and shows big and small, including the annual Stage Challenge events, and youth orchestras' and choirs' performances each year.

Events and festivals are what really put the colour into communities, and Otago has a lot to celebrate each year. Behind the organisations that host the numerous events is funding from the Otago Community Trust.

organiser of athletic competitions including the NZ Athletics Track & Field Champs and the Colgate Games, said the big advantage of being able to host national events is the on-going economic benefits to the city from visiting families. "The benefits are substantial, and have made a difference to Dunedin."

He also pointed out cities can only host national sporting championships if their equipment is to a national standard, and Trust support has been a key factor in being able to purchase what organisers need to run such events. Such equipment upgrades then provide a very welcome legacy for local athletes to make use of.

150th celebrations

There have been many one-off celebrations supported by the Otago Community Trust over the years, but by far the biggest and brightest has been investing in events to commemorate the region's 150th anniversary. The Trust donated \$1.8 million in 1998 to 150 projects, each of which had a unique way of marking Dunedin's 150th. The creativity and community spirit this fund stimulated was inspiring; it was an exciting year.

Then in 2011 it helped the region celebrate its gold-mining heritage, including a book, and assisting to restore Gabriel's Gully mining village in Lawrence. And in 2012 it helped



The Steam Train Festival in Dunedin kicks off with a hiss and a roar.

In the regions, the Trust is pleased to have helped with many, many events, such as the Oamaru Victorian Heritage Festival, the Southern Lakes Festival and Lake Wanaka SouNZ.

Festival of Colour General Manager Lindsey Schofield said the funding received from the Trust is one of the cornerstone grants that helps to leverage other commercial sponsorship. "It also helps us with the free elements of our programme such as Schoolfest and Street Theatre, and makes sure we can keep ticket prices down so that the arts are accessible to all. This means that the best of local, national and international arts can be experienced by all sectors of the community; the Wanaka area has benefitted a lot from that over the years."

Not only does the Trust underpin the big high profile events, it has helped many hundreds of smaller festivals and shows, some donations as small as \$500, but all have made a difference to the event organisers, and to the people in the community taking part.

It has also helped lots of organisations of all types host national events – everything from pipe band competitions to athletics meets. These national events provide enjoyment for the locals, but also give the region an economic boost. Andrew Finn,



Dunedin's ice rink hosts a New Zealand ice hockey competition.

Community productions in the regions equally value the Trust's donations. Balclutha's ever-popular musical productions for instance, have brought new shows to heartland Otago every year – and the locals love it.



Lantern making for the Mid-Winter Carnival in Dunedin's Octagon is a popular pastime for families.



Street theatre bringing the Festival of Colour to life in Wanaka.



YEARS SUPPORTING
OUR COMMUNITIES

Heritage & Environment

Heritage

The Taieri Gorge Train Trust was one of the first heritage projects; the Community Trust's donation was instrumental in the campaign to save the train. Train Trust Chief Executive Murray Bond said following that achievement, the Community Trust was then crucial to the introduction of the Taieri Gorge train service that brings many visitors into Dunedin and contributes millions of dollars to the Otago economy each year. He recalled funding was desperately needed to restore and purchase quality locomotives and carriages to attract paying customers and get the project off the ground. "Getting the equipment into service once the train was saved was the key to our future but was very expensive - we literally wouldn't be here now without the Trust's donation towards that, and its on-going support."

The Trust was also pleased to have donated \$1 million to the Chinese Gardens in Dunedin, to help celebrate Dunedin's Chinese heritage.

The Otago Community Trust's support over many years of the Oamaru Whitestone Civic Trust has been behind much of the restoration and development of Oamaru's Victorian Precinct, all of which has been hugely appreciated. In the beginning the focus was on re-roofing, installing sprinkler systems and restoring the exteriors of the buildings. The latest donation from Trust has enabled the adaptive reuse of Anderson's Store from a warehouse into a beautiful retail shop, attracting visitors to the area.

The many museums in Dunedin and the provinces rely heavily on the Trust's donations, for restoration and upgrade projects. In Dunedin, it has helped the Toitu Settlers Museum with its major redevelopment. Donations to the Otago Museum were crucial for the major upgrade of the museum and the Butterfly House development, but have also helped deliver programmes and exhibitions over many years. Central Stories in Alexandra and the Owaka Museum also received financial assistance from the Trust.

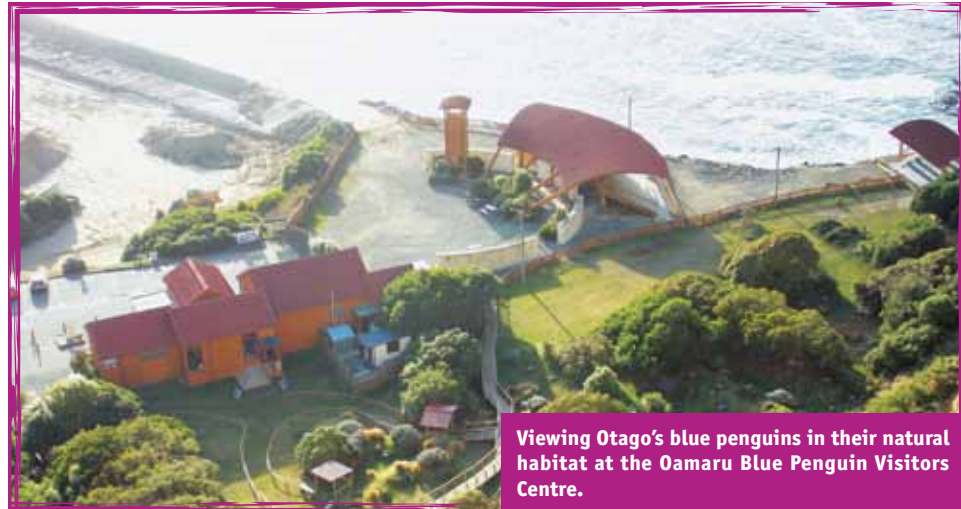
There have been hundreds of little projects funded by the Trust, at the Kurow Museum, for instance, or work carried out by the Peninsula Historical Society. And the Trust is behind the restoration of many beautiful old churches, big and small, throughout Otago.



Opening night at the magnificent Oamaru Opera house, following a major restoration project.



Restoring the Wingatui Railway Station near Dunedin to its former glory, with the Heritage Trust of NZ.



Viewing Otago's blue penguins in their natural habitat at the Oamaru Blue Penguin Visitors Centre.

One of the Otago Community Trust's values is maintaining Otago's heritage and its environment, so has invested funds in many different projects for the benefit of all Otago.



The Visitors' Centre at the Orokonui Ecosanctuary near Dunedin.

Environment

Preserving the environment is important to the Otago Community Trust, and there are all number of ways it has been able to contribute to this over the last 25 years.

It has donated funding for outdoor spaces that connect the public with natural landmarks, including a viewing platform near the blue penguin colony at Pilots Beach, and in Oamaru.

It has been active in conservation. In particular, funding to the Penguin Trust has helped to make a difference in preserving yellow-eyed and blue penguin colonies along the Otago coastline, including contributing \$400,000 to the Oamaru Blue Penguin Visitors' Centre. It has also been active in helping conserve the skink populations in Central Otago, and with habitat preservation in the Sinbad Gully near Milford Sound.

The Trust donated \$750,000 to the Orokonui Wildlife Sanctuary, an effort that effectively got one of the region's

most significant new conservation projects underway. The Trust is proud of its involvement in this project.

Looking back, one of the most satisfying projects has been helping cycle trails to spring up, starting with the Central Otago Rail Trail in 1995. The Trust was involved with the Rail Trail from its inception, and is proud that its subsequent success has paved the way for more cycleway projects throughout the region. The Trust is thrilled to be helping Catlins Promotions, the Blueskin Youth Centre track project, the Upper Clutha Tracks Trust, Clutha Gold, Roxburgh Gorge and the Alps2Ocean trail.

Daphne Hull, trustee and former chair

of the Central Otago Rail Trail Charitable Trust, said the generosity as well as the belief and faith in the Rail Trail project by the Community Trust, made all the difference to its success. "It allowed us to go from a good idea and lots of conversations, to forming our own Trust and making it happen. The trail now brings well over \$12 million a year into the local economy, has brought local communities back to life, and is creating new business and attracting new people into our area. We're really grateful for the funding and the strong partnership with the Trust over the last 20 years - it's not just about funding a track, it's supporting local communities.



Community Participation



Helping volunteers

While there are too many to mention, the staff and trustees know that even a small donation is significant to each voluntary organisation to help with its project or programme. They have helped many different organisations over the years, and continue to look forward to approaches and applications from voluntary groups.

Trust Donations Manager Carol Meville has noticed that voluntary groups are good at making a donation go a long way. "The money goes directly on resources rather than time, and on supporting volunteers' training which is a worthwhile community investment."



Construction of the new playground in Mosgiel gives the community a well-used new facility.

The Trust nurtures the voluntary spirit by supporting volunteer training offered by many different organisations, including helping to fund workshops for not-for-profits run by the Otago Chamber of Commerce. It also facilitates its own workshops for community organisations involving volunteer groups.

Coastguard Regional Manager Cheryl Moffat noted that Community Trusts are an essential support for training in the not-for-profit sector. "The value of Trusts is in knowing their community, understanding its needs, and taking a wide focus to underpin a lot of different organisations. This doesn't just mean handing out money, it means a commitment to providing training and resources to build capacity, which is hugely important to volunteer organisations relying on people who may not have a lot of experience, particularly in areas like governance."



The Alexandra Pipe Band gearing up for competition.



Volunteers are always the "glue" that keeps any community together, and the Otago Community Trust is pleased to have supported thousands of voluntary community groups—everything from toy libraries to producing short films. Alongside that is on-going support of the region's emergency services.



The Coastguard's new rescue boat put through its paces in the Otago Harbour

Ongoing programmes

On-going support is an important component of the Trust's donations programme; it has over the last 25 years built up strong relationships with key provider groups.

Thirty three regional sporting groups, including Sport Otago, the Academy of Sport and most of Otago's regional sports organisations, now receive donations via the Trust's annual sports donations process. The Trust also supports the Skeggs Foundation for volunteer coaches, which recognises the importance of upskilling coaches from all codes at all levels.

Sport Otago Chief Executive John Brimble said the greatest contribution to Sport Otago has been assisting to establish three regional offices which now cover Otago. But the Trust has also been a major contributor across sporting codes, supporting participation at a grassroots level, particularly in providing opportunities to youth, right through to helping emerging sporting talent to establish a pathway to an

elite level. It is a significant contributor to coaching support in Otago. One of the ways the Trust has excelled is in its assistance for disability sport, particularly through the Special Olympics and the Halberg Trust, and through a teaching teachers swimming programme.

Mr Brimble believes Otago's Trust is unique. "I've seen other organisations attempt to duplicate the Trust's successful approach, particularly its ability to work closely with stakeholder groups. The Trust is seen as a key contributor, and this acts as a catalyst to assist organisations leverage other sources of funding. I honestly think that a lot of things in Otago simply would not have happened without the Trust's support."

As well as supporting sport in Otago, the Trust was also pleased to invest close to \$1 million in a Community Employment programme over 19 years that successfully matched an unemployed worker with a community project.

Emergency services

The Trust recognises the importance of organisations staffed by volunteers whose job it is to save lives, and has donated over \$3.5 million to various emergency service groups over the years, including St Johns, Search & Rescue, Coastguard, Red Cross and volunteer Fire Brigades. The funds have been used for facilities, equipment, and resources including rescue boats, defibrillators and safety equipment. It has also been a key part in raising funds for the Air Ambulance Trust's heli pad.

The help has been invaluable, according to Coastguard Otago. One of the latest contributions the Trust has made was to help the Coastguard service to buy a larger rescue vessel more suited to bigger seas. Cheryl Moffat said the Trust came to their rescue. "Our volunteers needed a safer vessel to put to sea in, and their donation towards this made it happen, helping us fulfil our promise to save lives at sea. The coastguard service in Dunedin, Wanaka, Queenstown and Clyde is staffed by volunteers giving their time, so we also need money for basic operating costs such as fuel; this would also be very hard to manage without the Trust's on-going donations."



Hurdles are just one of the many events for students in the Otago Secondary Schools Sports Association competition at the Caledonian Ground, Dunedin.



2013 Activities

YEARS SUPPORTING OUR COMMUNITIES

A good return from investments allowed the Trust to further consolidate its financial position during the year. The return from investments, comprising interest, dividends and net realised and unrealised gains was 11.5% or \$22.3 million. After expenses of \$1.0 million and donations of \$4.7 million, \$16.6 million was added to Trust funds.

This has allowed Trust funds to recover to the lower level of adequacy which trustees have been targeting for some years since the global financial crisis. It means the real value of the original capital has been restored plus a margin to allow for volatility of future investment returns.

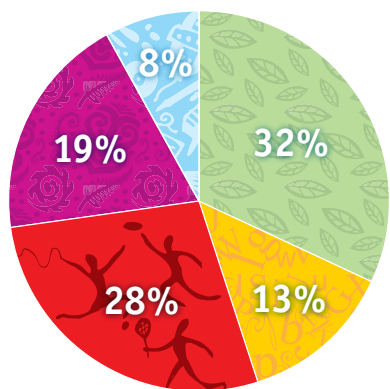
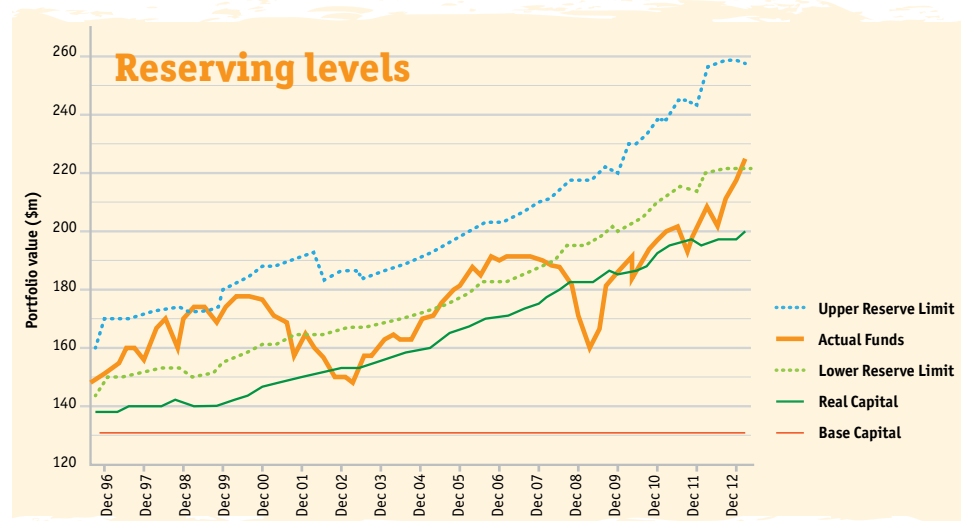
The following continue to be the Trust's fund managers:

NZ Cash and Fixed Interest	AMP Capital Investors
NZ/Australian Equities	Harbour Asset Management
Global Fixed Interest	PIMCO and Fisher Funds via Wellington Management
Global Equities	Russell Investments

The Trust donated \$4.7 million during the last financial year, which was distributed to nearly 400 organisations throughout Otago. The Trustees strive not only to ensure that donations are distributed geographically throughout Otago, but also fairly across the Trust's six different sectors.

Some of Otago's larger one-off projects supported by the Trust in 2013 included the:

- Lawrence swimming pool, \$200,000
- Clutha Gold cycleway, \$300,000
- Roxburgh Gorge cycleway, \$100,000
- Toitu Otago Settlers Museum, \$225,000
- Otago Museum, refurbished former post office, \$100,000.



Distribution by Sector

- Community Activity and Wellbeing (\$1.5 million)
- Education and Learning (\$0.6 million)
- Sport and Recreation (\$1.3 million)
- Heritage and Environment (\$0.9 million)
- Arts and Culture (\$0.4 million)

The Trust continued to provide funding for organisations via its annual grants process. Sport Otago and regional sports organisations in Otago received over \$750,000, most of which is for grass roots sporting activity, encouraging participation and assisting the work of volunteers. Social service agencies received nearly \$500,000 to assist them to provide a wide range of necessary support services across Otago.

As always, the Trust supported several major events, including the very successful Fringe, Dunedin Midwinter, Festival of Colour, Summerdaze, id Fashion, Rockquest and the Ranfurly Art Deco festivals. Many performing arts events also received donations, including the Waikouaiti Drama Society, Taieri Musical Society, the Really Authentic Gilbert and Sullivan Society, Musical Theatre Dunedin, the Dunedin RSA Choir, to mention a few.



Back Row (L to R) Ross McRobie, Ken Copland, Ken Lister, Gary Kircher (Deputy Chairperson), Stephen Kornyei, Noeline Munro. Middle Row (L to R) Lauren Semple, Nicola Taylor. Front Row (L to R) Helen Webster, Stuart Walker (Chairperson). Inset Louise Rosson

About the Trust

The Otago Community Trust is a registered charitable trust and operates under its Trust Deed and the Community Trusts Act 1999. The Trust's purpose is to manage its funds to be used for charitable, cultural, philanthropic, recreational and other purposes which are beneficial to the community.

The Board of Trustees comprises up to 12 trustees appointed by the Minister of Finance. Terms of appointment are for four years; trustees can serve for more than one term. The Trust's Specified Area is generally the province of Otago, excluding the districts of Queenstown and West Otago which form part of the Community Trust of Southland.

Trust Investments

The Board of Trustees sets and reviews the investment objectives and determines the strategic asset allocation of the Trust. It also appoints and reviews the performance of the fund managers. It is advised by asset consultant, Russell Investments Ltd, Auckland.

Trust Donations

The Board of Trustees sets and reviews high level donations objectives and priorities. The Trust's mission is to support,

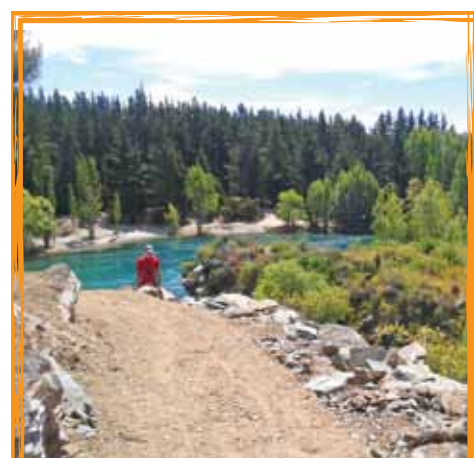
encourage and enhance Otago communities by responsibly managing and sharing the resources which have been entrusted to it.

Trust Administration

The Board of Trustees is responsible for overseeing the Trust's activities. The Chief Executive has delegated authority for the day to day management of the Trust and for the implementation of the strategic objectives. The Trust is staffed by a small but passionate and dedicated team. Staff are available to provide support and guidance with fundraising activities, and welcome you to contact them to discuss your requirements. Application forms can be mailed out upon request or downloaded from the Trust's website. The offices are based in the centre of Dunedin.

Contact information

Office: Level 2 Cnr Moray Place and Filleul Street, Dunedin
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Phone: 03 479 0994
Toll free: 0800 10 12 40
Fax: 03 477 1869
Email: info@oct.org.nz
Website: www.oct.org.nz
 Follow us on Facebook and Twitter



Development of the trail near Luggate further extends the cycle and walking options in the Upper Clutha area.



Redevelopment of the Historic Dunedin North post office by the Otago Museum

Donations

Approved for the year ended 31 March 2013

Community Wellbeing	
Amputee Society of Otago & Southland Inc	
Anglican Family Care	60,000
Anglican Family Care	10,000
Autism New Zealand - Otago Branch	2,000
Barnardos Otago	25,000
Barnardos Otago	10,000
Cancer Society of NZ Otago & Southland	500
Carers Soc (Otago)	8,000
Catholic Social Services	30,000
Catlins Search & Rescue	7,500
CCS Disability Action Waitaki Inc	9,000
Central Otago Compassionate Friends	1,500
Central Otago Living Options Trust	15,000
Citizens Advice Bureau - Dunedin	7,500
Disability Information Service	5,000
Disabled Citizens Soc (Otago) Inc	500
Dunedin City Council - Aspiring Leaders	1,200
Dunedin District Land SAR Committee	4,000
Dunedin Friend-Link Trust	5,000
Dunedin Parents Centre Inc	500
Institute for Child Protection Studies	5,000
Jigsaw Central Lakes	3,500
Lifeline Christchurch	8,500
Malcam Charitable Trust	35,000
Merton Cemetery Trust	1,000
Methodist Mission Southern	60,000
Neighbourhood Support Cromwell Charitable Trust Inc	500
Order of St John South Island Region	8,500
Otago Diabetes Research Trust	3,000
Otago Healthcare Chaplaincy Support Trust	400
Otago Youth Wellness Trust	45,000
Pregnancy Counselling Services Inc	1,000
Pregnancy Help Inc	1,500
Presbyterian Support Otago	120,000
Presbyterian Support Otago	3,640
Rape Crisis Dunedin Inc	1,000
RAPID Otago Inc	1,000
RMH Auckland Trust	10,000
RMH South Island Trust	2,000
Royal New Zealand Plunket Society - Central Otago Branch	4,500
Salvation Army	40,000
Schizophrenia Fellowship Otago Branch Inc	30,000
Sherwood Centre Charitable Trust	2,500
South Dunedin Voice	750
Stopping Violence Dunedin Inc	15,000
Stroke Foundation Southern Region Inc	10,000
TalkLink Trust	5,000
Te Whare Pounamu Dunedin Womens Refuge	20,000
The Ladder Trust	20,000
Uruuruwhenua Health Inc	15,000
Volunteering Otago Trust	7,000
Waitaki Combined Mental Health Network	500
Youthline Otago Inc	10,000
Total Community Wellbeing	693,490

Art & Culture	
Balclutha Brass Band Inc	500
Balclutha Pipe Band	2,000
Central Coast Country Music Assn Inc	750
Central Otago Dance Development	700
Central Otago District Arts Trust	5,000
Central Otago Regional Choir	5,000
Dance & Physical Theatre Trust	2,000
Daniel Belton and Good Company	4,500
Dunedin Choral Society	6,000
Dunedin City Council - Puaka Matariki Celebrations	5,000
Dunedin Civic Orchestra Inc - t/a Southern Sinfonia	55,000
Dunedin Fringe Arts Trust	35,000
Dunedin Midwinter Celebrations Trust	6,000
Dunedin Opera Co Inc t/a Opera Otago	7,500
Dunedin Pride Organising Committee 2013	500
Dunedin Returned Services Choir	2,500
Dunedin Youth Orchestra Inc	4,000
Fine Thyme Theatre Company	5,000
Fortune Theatre Trust	50,000
Friends of Living History NZ Inc	2,000
id Dunedin Fashion Inc Soc	10,000
Metonymic Trust	800
Musical Theatre Dunedin	15,000
New Zealand String Quartet Trust	1,500
North Otago Art Society	2,500
Otago Amateur Movie Makers Inc	250
Otago Country Music Club	1,000
Otago Symphonic Band	2,000
Pipes & Drums of Dunedin Inc	750
Queenstown Lakes District Council - Summerdaze festival	5,000
Really Authentic Gilbert and Sullivan Performance Trust	10,000
Rockquest Charitable Trust	4,000
Royal New Zealand Ballet	20,000
Rural Art Deco Maniototo Inc	4,800
Show Me Shorts Film Festival Trust	600
South Otago Theatrical Soc Inc	4,000
Southern Heritage Trust	7,500
Southern Lakes Arts Festival Trust	50,000
Spring Chamber Music	1,000
Stage Challenge Foundation	4,000
Steampunk NZ Trust	3,000
Taieri Competitions Society	500
Taieri Musical Society Inc	7,000
The Penguin Entertainers Club	1,000
Waikouaiti Amateur Music & Drama Society Inc	3,000
Waitaki Summer Music Camp	1,000
West Harbour Arts Charitable Trust	1,000
Wong/McDougall Film Fund	1,000
Total Art & Culture	361,150

Community Activity	
Kids Camps NZ	10,000
42 (Dunedin) Squadron ATC Assn	1,000
Alexandra Blossom Festival Inc	3,000
Alpine Community Development Trust	7,000
Araiteuru Marae Council Inc	1,800
Aspiring Avalanche Dogs Inc	4,000
Blueskin Youth Centre	10,000
Caledonian Society of Otago Inc	1,000
Catlins Coast Inc	3,500
Catlins Promotions Inc	1,200
Catlins Senior Citizens Club Inc	500
Central Cinema Inc	20,000
Central Otago District Council - Cromwell Community Board	50,000
Te Aroha Noa Community Services Trust	5,000
Clutha District Council - Owaka Community Centre	10,000
Coastguard Dunedin Inc	23,000
Coastguard Wanaka Lakes Inc	10,000
Congregational Christian Church of Samoa	25,000
Dunedin City Council - New Year	2,500
Dunedin Community House Trust Inc	122,500
Dunedin Horticultural Society Inc	3,000
Dunedin Poultry, Pigeon & Cage Bird Club	300
Dunedin Riding for the Disabled	20,000
Dunedin Santa Parade Trust	15,000
Dunedin Senior Chinese Assn	1,500
Fairfield Scout Group	1,000
Falefaaea Fagasa	500
Flagstaff Community Church	2,000
Fono Faufautua a Samoa i Otago	1,000
International Festival Environment Science Technol-ogy Dun NZ INC	5,000
Jennys Companionship Group Inc	3,500
Kahu Youth Trust	3,000
Kaikorai Grays Sport & Travel Inc	500
Kaikorai Presbyterian Church	2,500
Kaitangata Black Gold Community Inc	1,500
Keep Dunedin Beautiful Committee	2,000
Naseby Jubilee Commitee Inc	7,500
North Otago Bird Fanciers Club	500
North Otago Justices of the Peace Assoc	2,000
North Otago Justices of the Peace Assoc	2,000
North Otago Scottish Soc Inc	6,500
North Otago Search & Rescue Inc	25,000
Oamaru Combined Churches - Outreach	1,000
Oamaru Combined Churches - Outreach	1,000
Oamaru Victorian Heritage Celebrations Committee	10,000
Omakau Recreation and Reserve - Central Otago District Council	25,000
Orwell Street Gospel Chapel Oamaru	2,000
Otago Outdoor Education Camp Trust	18,800
Owaka Swimming Baths Committee Inc	2,600
Palmerston & Waihemo A & P Ass.Inc	1,000
Rhododendrons for Dunedin Trust	7,500
Roman Catholic Diocese of Dunedin South Dunedin Parish	50,000
Rothesay News Inc	500
Saddle Hill Foundation Trust	5,000
Scout Assn - St Patricks Scout Group - Dunedin	500
Scout Assn - St Patricks Scout Troop	750
Seniornet Dunedin Inc	750
South Otago Justice of the Peace Association	2,000
Southern Rural Fire Authority	25,000
St Bathans Area Community Association	5,000
Sumpter Wharf Restoration Trust	10,000
Tangata Whenua Community & Voluntary Sector Research Centre	5,000
Teviot Valley Community Christian Trust	3,000
Tri Pounawea	500
Tuapeka Aquatic Centre	200,000
Tuvalu Community	400
Upper Clutha Presbyterian Parish	50,000
Waikouaiti RSA Inc	3,500
Waitaki Community Gardens Trust	2,500
Waitaki Community Recreation Centre Trust	1,000
Waitaki Development Board	3,000
Waitaki Multicultural Council Inc	1,400
Wakari Cub & Scout Group - Scout Assn of NZ	3,000
Wanaka Search and Rescue	7,500
Wanakafest Community Trust	2,500
Wingatui Community Hall Society	3,000
Total Community Activity	871,500

Heritage	
Clyde Historical Museums Inc	500
Hart’s Daffodil Charitable Trust	750
Ida Valley Cemetery Trust	1,000
Janet Frame Eden Street Trust	2,500
Lee Stream Hall Community Board	1,000
Naseby Information & Craft Inc	300
Otago Museum	100,000
Otago Polytechnic - Heritage Buildings	25,000
Otago Settlers Assn	225,000
Port Chalmers Historical Soc	25,000
Purakaunui Block Inc	1,000
The Oamaru Whitestone Civic Trust	35,000
Waitaki District Council - Hampden Hall Committee	4,000
Total Heritage	421,050

Environment	
Blueskin Resilient Communities Trust	10,000
Clutha Gold Trail Charitable Trust	300,000
Dunedin Botanic Garden	18,500
Environmental Education for Resource Sustain-ability Trust	3,000
Otago Natural History Trust	7,500
Otago Natural History Trust	2,000
Otago Peninsula Biodiversity Trust	20,000
Pukekura Trust	20,000
Roxburgh & District Community Plan Trust	15,000
Roxburgh Gorge Trail Charitable Trust	100,000
Upper Clutha Tracks Trust	17,500
Wakatipu Wilding Conifer Control Group Inc	20,000
Total Environment	533,500

Education	
Abbotsford School	120
Abbotsford School	11,685
Arthur Street School	360
Balaclava School	90
Balaclava School	1,924
Balclutha Primary School	3,500
Balmacewen Intermediate School	665
Balmacewen Intermediate School	18,824
Bathgate Park School	850
Bayfield High School	770
Bayfield High School	1,000
Big Rock Primary School	849
Big Steps Educare	360
Bradford Primary School	4,300
Bradford Primary School	50
Brighton Ocean View Playcentre	3,500
Broad Bay School	320
Brockville School	600
Carisbrook School	3,390
United Nations Assn of NZ	500
Enviro Challenge NZ	750
Clutha District Council - Aspiring Leaders	1,347
Clutha Valley Primary School	700
Clyde School	350
Clyde School	2,000
Columba College	4,500
Concord School	4,000
Cromwell College	90
Cromwell Early Learning Centre	600
Cromwell Primary School	1,670
Dunedin North Intermediate School	300
Dunstan High School	1,705
Dunstan High School	9,000
East Otago High School	1,675
Elmgrove School	975
Elmgrove School	3,308
Fairfield School	505
Fenwick School	200
Flag Swamp School	387
For Trades Apprenticeship Training Trust	30,000
George Street Normal School	65
Goldfields Educare Inc	2,000
Goldfields School	2,000
Goldfields School	140
Grants Braes Kindergarten	500
Grants Braes School	90
Green Island School	410
Green Island School	1,000
Hawea Flat School	100
Heartland Otago/Southland Life Education Trust	11,000
John McGlashan College	15,000
Kaikorai Valley College	4,155
Kaikorai Valley College	2,300
Kaitangata Primary School	1,650
Kaitangata Primary School	470
Kakanui Primary School	200
Karitane School	3,000
Karitane School	320
Kavanagh College	3,245
Kings High School	5,370
Liberton Christian School	50
Logan Park High School	3,610
Logan Park High School	10,000
Macandrew Bay School	1,500
Macandrew Bay School	100
Maheno School	185
Maheno School	4,306
Maniototo Area School	10,380
Maori Hill School	120
Maori Hill School	3,862
Mayors Taskforce for Jobs/Otago Careers Festival	30,000
Millers Flat School	300
Millers Flat School	1,268
Montessori Childrens House Wanaka	2,000
Mornington School	3,000
Mornington School	90
Mt Aspiring College	3,420
Musselburgh School	1,025
North Otago Primary Principals Assn	5,000
Oamaru Intermediate School	1,167
Oamaru Intermediate School	6,577
Omakau School	1,286
Opoho School	820
Otago Boys High School	1,170
Otago Chamber of Commerce	40,000
Otago Girls High School	2,730
Otago Life Education Trust	12,600
Otago Medical Research Foundation	60,000
Otago Polytechnic - Dunedin School of Art	1,000
Otago Polytechnic - Pacific Island Scholarships	7,500
Outram School	9,265
Outram School	260
Outward Bound	67,500
Palmerston Primary School	3,000
Papakao School	90
Parents Inc - Attitude Division	1,000
Pine Hill School	880
Port Chalmers School	20
Port Chalmers School	4,425
Portobello School	555
Queens High School	1,660
Queens High School	500
Rainbow Preschool	3,000
Ravensbourne School	250
Ravensbourne School	2,262
Rosebank Primary School	330
Rosebank Primary School	15,000
Sawyers Bay Playcentre	1,500
Sawyers Bay School	450
Silverstream School	655
South Otago High School	300
St Brigids School	200
St Clair School	13,693
St Clair School	300
St Josephs School	360
St Josephs School - Port Chalmers	150
St Leonards School	145
St Leonards School	750
St Marys School - Mosgiel	7,500
St Marys School - Mosgiel	60
St Marys School Kaikorai	300

St Marys School Milton	1,475
St Marys School Milton	1,000
Stirling School	1,928
Strath Taieri School	300
Tahakopa School	100
Tahuna Normal Intermediate School	900
Taieri College	4,260
Tarras School	450
Te Roopu Maori o Te Whare Wananga o Otago Inc	3,500
The Terrace School	2,540
Tokoiti Primary School	4,000
Toy Library Federation of NZ	1,000
TSB Community Trust	3,267
Waiholo District School	510
Waitaki Boys High School	275
Waitaki Boys High School	10,000
Waitaki Girls High School	170
Waitati School	460
Waitati School	500
Wakari School	95
Wanaka Primary School	420
Wellington Museums Trust	2,500
Weston School	320
Total Education	562,130

Sport & Recreation	
Alexandra Clay Target Club Inc	2,500
Alexandra Golf Club	7,500
Athletics Otago Inc	7,500
Basketball Otago Inc	60,000
Bowls New Zealand Inc	25,000
Broad Bay Boating Club Incorporated	1,500
Burkes St Leonards Boating Club Inc	6,000
Carisbrook Dunedin Cricket Club	1,000
Central Otago Hockey Assn	6,000
Central Otago Netball Centre	60,000
Central Otago Softball Assn	7,500
Central Rock Climbing Club Inc	3,000
Challenge Wanaka Sports Trust	10,000
Clutha Rugby Football Club	10,000
Cromwell Sports Club	4,000
Dance Aotearoa NZ Ltd	5,000
Dunedin Branch Pony Club	6,000
Dunedin City Council - Getting Dunedin Active	7,500
Dunedin Ice Skating Club Inc	10,000
Excellence in Sport - South Island	30,000
Football South	50,000
Kaikorai Rugby Football Club Inc	4,000
Lakes Leisure Limited	50,000
Maheno Bowling Club Inc	500
Middlemarch Golf Club Inc	1,500
Mosgiel Taekwon-Do Club	500
Naseby Development Charitable Trust	6,500
Netball Otago - Southern Steel	50,000
Netball South Inc	55,000
North East Valley Bowling Club Inc	3,000
North Otago Cricket Assn	6,000
North Otago Pony Club Inc	5,000
North Otago Rugby Football Union	20,000
NZ Curling Assn Inc	7,500
NZ Salmon Anglers Assn Otago Branch	4,000
NZ Special Olympics South Island Regional Council	6,500
Oamaru Athletic Marist Rugby Football Club	3,500
Oamaru Multisport Club	600
Oamaru Vintage Cycle Tours	1,000
Onyx Militaires Midget Marching Team	500
Otago Amateur Weightlifting Assn	450
Otago Badminton Assn Inc	15,000
Otago Bridge Club	10,000
Otago Country Cricket Assn	1,000
Otago Country Rugby Board	750
Otago Cricket Assn	55,000
Otago Hockey Assn (1990)	20,000
Otago Rowing Assn	25,000
Otago Rugby Football Union Inc	50,000
Otago Rugby League Inc	15,000
Otago School of Piping & Drumming	800
Otago Secondary Schools Sports Assn	10,000
Otago Softball Assn Inc	15,000
Otago Softball Assn Inc	20,000
Otago Sports Car Club Inc	15,000
Otago Synchronised Swimming Club	5,000
Otago Table Tennis Assn Inc	1,000
Otago Touch Assn	25,000
Otago University Rowing Club	10,000
Otago Yachting Assn Inc	10,000
OUSA Kayak Racing Club Inc	3,000
Piping & Dancing Assn - Otago Centre	3,000
Port Chalmers Yacht Club	2,500
Roxburgh Golf Club	750
Skeggs Foundation	25,000
Skeggs Foundation	25,000
Snow Sports NZ Inc	3,000
Snow Sports NZ Inc	35,000
South Otago Gun Club Incorporated	7,500
Special Olympics - Otago	7,000
Special Olympics South Otago	300
Sport Central	20,000
Sport Clutha	20,000
Sport Otago	25,000
Sport Otago	3,000
Sport Otago - Coachforce Athletics	25,000
Sport Otago - Coachforce Golf	25,000
Sport Otago - CoachForce Hockey	25,000
Sport Otago/Fundamental Skills	7,500
Sport Waitaki	20,000
Squash Otago Inc	25,000
St Bernadettes Gymnastic Club	750
Surf Life Saving New Zealand Inc	15,000
Surf Life Saving New Zealand Inc	15,000
Swimming Otago	50,000
Taieri Bowling Club	3,000
Tennis Otago Incorporated	7,500
Volleyball Otago	7,500
Waiholo Yacht Club	1,500
Waikouaiti Rodeo Assn	1,000
Wanaka Bowling Club Inc	10,000
Wanaka Golf Club Inc	7,500
Wanaka Rowing Club Inc	4,500
Wanaka Tennis Club Inc	10,000
Total Sport & Recreation	1,290,400

Summary Consolidated Financial Statements

For the year ended 31 March 2013

Directory

For the year ended 31 March 2013

Trustees

Stuart Walker (Chairperson)	Dunedin
Ken Copland	Wanaka [Appointed October 2012]
Gary Kircher	Oamaru
Nina Kirifi – Alai	Dunedin [Retired September 2012]
Stephen Kornyei	Balclutha
Ken Lister	Dunedin
Ross McRobie	Wanaka
Noeline Munro	Wanaka
Louise Rosson	Cromwell
Lauren Semple	Dunedin
Nicola Taylor	Dunedin
Helen Webster	Oamaru

Chief Executive

Keith Ellwood	
Registered Office:	
2nd Floor Community Trust House Corner of Filleul Street & Moray Place Dunedin	
Auditor:	Deloitte, Dunedin
Solicitor:	Anderson Lloyd, Dunedin
Investment Advisor:	Russell Investment Group Limited, Auckland
Bankers:	Westpac Banking Corporation, Dunedin

Summary statement of comprehensive income

For the year ended 31 March 2013 - in New Zealand Dollars (\$000's)

	2013	2012
Revenue	22,304	13,269
Expenditure	(1,009)	(1,007)
Surplus before donations	21,295	12,262
Donations approved during the year	(4,692)	(4,758)
Surplus before taxation	16,603	7,504
Tax expense	(9)	(1)
Surplus before taxation	16,594	7,503
Other comprehensive income	-	-
Total comprehensive income for the year	16,594	7,503

Summary statement of changes in trust funds

For the year ended 31 March 2013 - in New Zealand Dollars (\$000's)

	2013	2012
Total trust funds at the beginning of the year	209,334	201,831
Plus total comprehensive income for the year	16,594	7,503
Surplus before taxation	225,928	209,334

Summary balance sheet

As at 31 March 2013 - in New Zealand Dollars (\$000's)

	2013	2012
Assets		
Property, plant and equipment	1,654	30
Investment property	0	1,610
Other investments	225,353	208,535
Other non-current assets	22	306
Total non-current assets	227,029	210,481
Cash and cash equivalents	290	941
Other current assets	155	142
Total current assets	445	1,083
Total assets	227,474	211,564
Trust funds	225,928	209,334
Trade and other payables (including donations)	1,377	2,063
Total current liabilities	1,377	2,063
Deferred tax liability	169	167
Total non-current liabilities	169	167
Total liabilities	1,546	2,230
Total trust funds and liabilities	227,474	211,564

Approved on behalf of the Trustees:


Chairperson
25 June 2013


Trustee
25 June 2013

Summary statement of cashflows

For the year ended 31 March 2013 - in New Zealand Dollars (\$000's)

	2013	2012
Net cash outflow from operating activities	(6,226)	(7,619)
Net Cash from/(used) in investing activities	5,311	6,000
Net cash from/(used) in financing activities	264	3
Net (decrease)/increase in cash and cash equivalents	(651)	(1,616)
Cash and cash equivalents at 1 April	941	2,557
Cash and cash equivalents at 31 March	290	941

Notes to the summary financial statements

For the year ended 31 March 2013

These are the summary financial statements of Otago Community Trust for the year ended 31 March 2013. The specific disclosures included in these summary financial statements have been extracted from the full annual financial statements dated 25 June 2013. The full annual financial statements dated 25 June 2013 have been prepared in accordance with the New Zealand Equivalents to International Financial Reporting Standards (NZ IFRS).

This summary financial report cannot be expected to provide as complete an understanding as provided by the full financial statement of the financial performance, financial position and cash flows of the Trust.

An unqualified audit opinion has been received on the full financial statement for the year ended 31 March 2013. A copy of the full Trust financial statements for the year ended 31 March 2013 may be obtained by contacting the Trust on (03) 479 0994.

This summary financial report has been examined by our auditor for consistency with the full financial statement. An unqualified audit opinion has been received. These summary financial statements were approved for issue by the Trustees on 25 June 2013.

Basis of preparation

Otago Community Trust is a public benefit entity and

was incorporated as a Charitable Trust in accordance with the provisions of the Community Trusts Act 1999. These are the summary consolidated financial statements of Otago Community Trust and its wholly owned subsidiary Fillmor House Limited and they comply with FRS 43: Summary Financial Statements. The presentation currency is New Zealand dollars, rounded to the nearest thousand dollars. The full consolidated financial statements upon which these Summary Financial Statements are based, have been prepared to comply with the NZ GAAP and the Financial Reporting Act 1993.

Specific accounting policies

All specific accounting policies have been applied on the same bases as those used in the full consolidated financial statements of the Trust.

Changes in accounting policies

The accounting policies have been applied consistently to all periods presented in these summary financial statements; there have been no changes in accounting policies during the year.

Related parties

Several of the Trustees of the Community Trust and key management personnel have a key relationship with organisations which were recipients of donations during the year. The details are as follows:

Trustee	Recipient Organisation	Donation Amount (\$)	Donation Amount (\$)
		2013	2012
Mr Gary Kircher	Sport Otago	170,500	181,000
	For Trades (Chamber of Commerce)	30,000	0
	Skeggs Foundation	0	50,000
		200,500	231,000
Mr Ken Lister	Dunedin Civic Orchestra	55,000	0
	St Hilda's Collegiate	0	5,280
		55,000	5,280
Ms Nicola Taylor	Anglican Family Care	70,000	60,000
Mr Stephen Kornyei	For Trades (Chamber of Commerce)	30,000	0
Mr Ross McRobie	Snow Sports (NZ)	38,000	0
Mr Stuart Walker	The Big Night in Charity Ltd	0	25,000
Mrs Helen Webster	North Otago Rugby Union	20,000	0
Key Management Personnel			
Carol Melville	Special Olympics NZ	6,500	7,500
	Special Olympics Otago	7,000	0
		13,500	7,500

Mr Stuart Walker and Ms Lauren Semple, trustees of the Otago Community Trust are consultant and partner (part year as left firm during the year) respectively with Anderson Lloyd, the law firm engaged by the Trust. The value of services obtained from Anderson Lloyd to 31 March 2013 was \$2,369 (GST excl). (2012: \$7,810)

Independent auditor's report

on the summary financial statements to the trustees of Otago Community Trust

Report on the Summary Financial Statements

The accompanying summary financial statements of Otago Community Trust and subsidiaries ('the Group') on pages 3 to 7, which comprise the summary consolidated balance sheet as at 31 March 2013, and the summary consolidated statement of comprehensive income, summary consolidated statement of changes in trust funds and summary consolidated statement of cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of the Group for the year ended 31 March 2013. We expressed an unmodified audit opinion on those financial statements in our report dated 25 June 2013.

The summary financial statements do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of the Group. This report is made solely to the Trustees, as a body, for the purpose of expressing an opinion on the summary financial statements for the year ended 31 March 2013. Our audit has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report on summary financial statements and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Trustees' Responsibility for the Summary Financial Statements

The Trustees are responsible for the preparation of a summary of the audited consolidated financial statements, in accordance with FRS-43: Summary Financial Statements.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (New Zealand) (ISA (NZ)) 810: Engagements to Report on Summary Financial Statements.

Other than in our capacity as auditor, we have no relationship with or interests in Otago Community Trust or any of its subsidiaries.

Opinion

In our opinion, the summary financial statements derived from the audited consolidated financial statements of Otago Community Trust and subsidiaries for the year ended 31 March 2013 are consistent, in all material respects, with those financial statements, in accordance with FRS-43: Summary Financial Statements.



Chartered Accountants, 25 June 2013
Dunedin, New Zealand

Deloitte