



THE COMMUNITY TRUST OF OTAGO 2003 ANNUAL REPORT



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Chairperson's Annual Report 2003

The Trustees of The Community Trust of Otago are pleased to present to the people of Otago the annual report on the activities of the Trust for the year ended 31 March 2003.

Origin

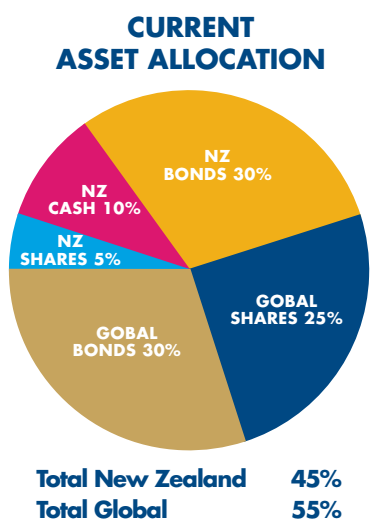
The Trust was established in 1988, to own on behalf of the Otago Community, 100% of the shares in Trust Bank Otago which were subsequently exchanged for shares in Trust Bank New Zealand when the regional banks amalgamated. In 1994 half the shares were sold when Trust Bank New Zealand increased its capital and listed as a public company. The remaining half was sold in 1996, when Westpac purchased Trust Bank New Zealand yielding total sale proceeds for the Trust of \$131 million. Since the proceeds of the sale were re-invested in a balanced portfolio, the Trust has distributed \$60 million by way of donations and the capital sum has increased from \$131 million to \$150 million.

Financial Performance

The year under review was the most difficult year experienced by the Trust so far. International events have caused volatility in the financial markets of the world and global equities have been adversely affected. As a result the Trust sustained an investment loss of \$5.9 million (3.9%) for the year which compares with a loss of \$764,000 (0.4%) for the previous year.

This substantial loss was unavoidable in the light of world events but it is pertinent to point out that the overall return to the Trust since it commenced investing in December 1994 has averaged 7.1% per annum. This return represents the long term expected level of income from the mix of asset classes held in the Trust's investment portfolio.

During the year under review the Trust has seen its exposure to equities reduced without actually selling any of its shares. In view of the state of the world markets the Trustees decided not to fully rebalance the portfolio as global equities reduced in value.



Currently the Trust holds 25% of its total portfolio in global equities and 5% in New Zealand equities. The total of 30% represents a reduction from a peak level of 40% about eighteen months ago. The remaining 70% is in bonds and NZ cash.

The severe downturn in global equities caused a sharp drop in the Trust's reserves which had built up to a very

satisfactory level as a result of the excellent returns received through the mid 1990's. It has always been a prime objective of Trustees to protect the original inflation adjusted capital. All income over and above that level was regarded as being available to cover overhead costs and donations to the community.

During the year the value of the fund briefly dipped below the real value of the original capital. Even though this drop in value was entirely beyond the control of Trustees there was a grave feeling of concern and disappointment for a period of time. It is indeed pleasing to report that excellent returns for the first quarter of the current year have corrected the position and at the time of preparing this report the total value of the investment portfolio is approximately \$156 million which slightly exceeds the value of the original inflation adjusted capital.

At present financial markets are reasonably stable but there will always be an element of volatility and risk. The Trustees receive regular updates from the financial advisers to the Trust and adopt a conservative approach to the management of the fund.

Donations

Donations for the year totalled \$5.7 million which was slightly in excess of the budget of \$5.5 million. Some of the substantial projects which received grants were as follows:

University Oval Development	\$750,000
Araiteuru Marae	\$350,000
Alexandra Cultural Centre	\$300,000
NZ Fighter Pilots Museum (Wanaka)	\$300,000
University of Otago-Centre for Trace Elements Analysis	\$800,000
Sport Otago-Sports Force	\$320,000
Dunedin Public Art Gallery-Pre Raphaelite Exhibition	\$200,000
Presbyterian Support	\$180,000



Otago Museum- Chinese Dinosaurs Exhibition \$100,000

In addition the Trustees approved a further 320 donations ranging in value from \$200 to \$100,000.

Notwithstanding the fact that the donations budget was set at a lower figure than in previous years it proved to be adequate in meeting demand during the year. Fortunately the Trust was never placed in the difficult position of having to decline or seriously reduce donations on account of diminished reserves.

The donations budget for the current year has been set at \$5 million but is always subject to adjustment if market conditions change significantly.



Prime Minister Helen Clark reviews the Community Trust's Otago wide video conferencing for schools initiative in company with L to R- Peter Hills, John Farry and David Parker MP.

New Zealand Conference

The Conference of the Community Trusts of New Zealand is held annually. This year Otago hosted the national conference which was held on the campus of the University of Otago in the St David Street Lecture Theatre.

The purpose of the conference is to provide a forum in which Trustees have the opportunity of sharing ideas and learning of new and better ways of serving their communities. It also provides an opportunity for comparing investment and donation policies.

Judging from the evaluation forms returned by delegates the conference was very successful and enhanced Dunedin's reputation as a very friendly and hospitable city.



Trustees

During the year two long serving Trustees retired from the Trust.

Nancy Bamford served two terms (8 years) as a representative of the South Otago area. She played an important role in the development of the policies of the Trust and always provided sound advice on all matters relating to her local community. In the wider sense Nancy served the Trust with distinction and we wish her well in the years ahead.

Pre Raphaelite Exhibition

Tate - the world's greatest museum of British art - has made an exceptional new exhibition The Pre-Raphaelite Dream: Paintings and Drawings in this exhibition will be on show at the Dunedin Public Art Gallery from 25 October 2003 and will run until 15 February 2004.

<http://dunedin.art.museum>

Clive Matthewson served as a trustee from the date of inception of the Trust in 1988 and held the office of Chairperson for five years. Clive made an enormous contribution to the establishment and development of The Community Trust of Otago from the early formative years to the date of his retirement. As Chairperson he initiated and supported many major projects in Otago and will be particularly remembered for his enthusiastic support for providing funding for classroom technology in schools. All the schools in the region have benefited greatly from this initiative and will continue to do so in the future.

Equally significant was the establishment of the broadband capability to the country areas of Otago which is greatly assisting distance learning for the pupils of country schools. This project has attracted national attention as a model for other regions throughout New Zealand.

Clive was also elected as Convenor of the Chairs of the Community Trusts of New Zealand and is recognised as having made a significant contribution to the development of the philosophies and the policies of the various trusts.

We thank Clive for his dedication and his service to the cause and wish him well in future years.

Two new Trustees were appointed during the year by the Minister of Finance. Bill Thomson, a Chartered Accountant from Balclutha who replaces Nancy Bamford while Raewynne Pedofski was appointed as a Dunedin representative replacing Clive Matthewson.

Staff

All Trustees are appreciative of the efforts of the staff and gratefully acknowledge their dedication and service.

Our Chief Executive, Keith Ellwood provides excellent leadership and guidance for Trustees and staff. Carol Melville as Donation Assessor has an amazing knowledge and understanding of the entire Otago region.

These two key executives are ably assisted by our support staff Lynley Stevenson and Fay Jackson.



John Farry Chairperson

The Future

As mentioned earlier the year under review was a difficult one. It is pleasing to note that the financial results for the first quarter of the current year have been very satisfactory. As a result the real value of our original capital has now been restored and Trustees are hopeful that the upward trend will continue. A Donations Budget of \$5 million has been set for the current year and Trustees are hopeful that this amount will be sufficient to meet the requirement of the Otago community.

For and on behalf of the Trustees of THE COMMUNITY TRUST OF OTAGO.

JOHN FARRY
CHAIRPERSON
July 2003

ANNUAL GENERAL MEETING

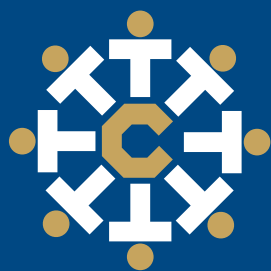
The Fifteenth Annual Public Meeting of The Community Trust of Otago Inc is to be held on Monday 28 July 2003 at 4.30 pm in the Hutton Theatre, Otago Museum, 419 Great King Street, Dunedin

Members of the public are welcome and encouraged to attend.

BUSINESS: To report on the Trust's activities for the year to 31 March 2003 and on its financial performance.

Copies of the Trustees' Report and Financial Statements can be obtained from:

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



THE COMMUNITY TRUST OF OTAGO

DIRECTORY

Trustees:

John Farry (Chairperson)	Dunedin
Hilary Allison (Deputy Chairperson)	Dunedin
Nancy Bamford (retired May 2002)	Balclutha
Duncan Butcher	Cromwell
Sally Hope	Oamaru
Russell Hendry	Dunedin
Clive Matthewson (retired May 2002)	Dunedin
Alan McLay	Oamaru
Barbara Payton	Dunedin
Raewynne Pedofski (appointed May 2002)	Dunedin
Mark Ryan	Dunedin
David Shepherd	Dunedin
Gail Tipa	Dunedin
Bill Thomson (appointed May 2002)	Balclutha



Chief Executive:

Keith Ellwood

Registered Office:

2nd Floor, Community Trust House Cnr Filleul Street & Moray Place, Dunedin

Auditor:

Taylor McLachlan, Dunedin

Solicitor:

Anderson Lloyd Caudwell, Dunedin

Investment Advisors:

Frank Russell Limited, Auckland

Bankers:

Westpac TrustDunedin



Donation Assessor:

Carrol Meville

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Financial Performance

for the year ended 31 March 2003

	NOTE	2003 \$000	2002 \$000
Revenue	1	(5,632)	(588)
Expenditure	2	(1,375)	(1,754)
Net Deficit		\$ (7,007)	\$ (2,342)
This Deficit has been allocated to Uncommitted Surplus		\$ (7,007)	\$ (2,342)

Consolidated Statement of Movement in Trust Funds

for the year ended 31 March 2003

	NOTE	2003 \$000	2002 \$000
Total Trust Funds at Beginning of Year		168,281	180,344
Net Deficit		(7,007)	(2,342)
Donations			
- Paid from Capital		(5,538)	(9,721)
- Change in Accounting Policy		(5,380)	-
Total Trust Funds at End of Year		\$150,356	\$168,281

Consolidated Statement of Financial Position

as at 31 March 2003

	NOTE	2003 \$000	2002 \$000
SOURCE OF FUNDS			
TRUST FUNDS	3	150,356	168,281
CURRENT LIABILITIES			
Accounts Payable		97	120
Donations Payable		5,380	-
		\$155,833	\$168,401
EMPLOYMENT OF FUNDS			
CURRENT ASSETS			
Current Account - Westpac Trust		174	330
Short Term Bank Deposits		31	621
Debtors		111	4
Stock on Hand		9	12
		325	967
NON CURRENT ASSETS			
Managed Funds	5	154,031	165,880
Fixed Assets	6	1,227	1,304
Advance to Dunedin Community House Trust	11	250	250
		155,508	167,434
		\$155,833	\$168,401

Approved on behalf of the Board:

Chairperson
20 June 2003

Trustee
Date 20 June 2003

Notes to the Consolidated Financial Statements for the year ended 31 March 2003

BASIS OF PREPARATION

These are the consolidated financial statements of The Community Trust of Otago, Otago Community Trust Charities Limited, The Community Trust Amateur Sports Co Ltd, The Community Trust District Improvement Co Ltd and Fillmor House Limited. The Community Trust of Otago was incorporated as a Charitable Trust in accordance with the provisions of the Community Trusts Act 1999.

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.

Donations

Donations are accounted for once they have been approved by the Trustees.

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

Income tax is recognised on the surplus after distribution, 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

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%

GST

Subsidiaries of The Community Trust of Otago being 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 therefore the Financial Statements have been prepared on a GST inclusive basis.

Basis of Consolidation

The Community Trust of Otago, Otago Community Trust Charities Limited, 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.

Capital Maintenance Reserve

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).

Investments

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

Hedging Instruments

The Trust through its investment managers enters into hedging instruments such as futures, options and 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 funds.

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

Financial instruments all relate to cash, accounts receivable and accounts payable, and all revenues and expenses relating to these are recognized in the Statement of Financial Performance in the period that any gain or loss becomes certain.

Cash and investments are stated at cost. Receivables are stated at net realisable value.

Payables are stated at amounts owed to those entities at balance date.

The maximum exposure to credit risk is represented by the carrying value of each of the financial assets and liabilities in the Statement of Financial Position.

Income Tax

Income tax expense is recognized on the surplus available for distribution before taxation, adjusting for differences between taxable and accounting income.

CHANGES IN ACCOUNTING POLICIES

During the year there was a change in the way the Trust accounted for donations approved and not paid. All donations once approved are now included as donations payable. This has the effect of reducing equity by \$5,380,000 in this financial year. Last year committed donations were \$5,188,000. There have been no other material changes in accounting policies during this accounting period.

	2003 \$000	2002 \$000
1 REVENUE		
Interest	34	41
Managed Funds	(5,908)	(764)
Other	242	135
	\$ (5,632)	\$ (588)

	2003 \$000	2002 \$000
2 EXPENDITURE		
Depreciation	77	79
Fund Managers Fees	374	721
Occupancy	52	49
Other Operating	169	123
Professional Fees	157	232
Promotion	39	72
Public & Statutory		
Reporting	66	66
Staff	248	229
Trustee Fees	165	157
Trustee Expenses	28	26
	\$1,375	\$1,754

PROFESSIONAL FEES

Payments to Auditors		
- Audit Fees	8	8
- Accounting and Other Support	10	9
- Computer Support	15	6
Legal Advisors	5	5
Professional		
Investment Advisers	87	124
Tax Advice	22	29
Other Professional		
Advice	10	51
	\$157	\$232

3 TRUST FUNDS

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 took over Trust Bank.		
Opening Balance	131,467	131,467
Closing Balance	131,467	131,467
Capital Maintenance Reserve		
Opening Balance	19,613	15,603
Transfers	3,810	4,010
Closing Balance	\$23,423	\$19,613

Consolidated Statement of Cashflows

for the year ended 31 March 2003

	NOTE	2003 \$000	2002 \$000
CASHFLOW FROM OPERATING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Interest		34	76
Other		136	136
		170	212
CASH WAS DISBURSED ON:			
Payment to Suppliers and Staff		945	983
Fund Managers Fees		374	721
		1,319	1,704
Net Cash Inflow/(Outflow) from Operating Activities		(1,149)	(1,492)
CASHFLOW FROM INVESTING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Receipts from Fund Managers for:			
- Donations		5,567	11,000
- Management Fees		374	758
		5,941	11,758
CASH WAS DISTRIBUTED ON:			
- Purchase of fixed Assets		0	(26)
Net Cash Inflow/(Outflow) from Investing Activities		5,941	11,732
CASHFLOW FROM FUNDING ACTIVITIES			
CASH WAS DISTRIBUTED ON:			
Donations to Charitable Organisations		(5,538)	(9,721)
Net Cash Inflow/(Outflow) from Funding Activities		(5,538)	(9,721)
NET CASH INFLOW/(OUTFLOW) FROM ACTIVITIES		(746)	519
Add Opening Cash Brought Forward		951	432
Ending Cash Carried Forward		205	951
Cash Comprises:			
Cash at Bank		174	330
Term Deposits		31	621
		205	921

Taylor McLachlan

ASSURANCE & INSOLVENCY SPECIALISTS

AUDIT REPORT

To the Trustees of The Community Trust of Otago Consolidated

We have audited the Consolidated Statements of Financial Performance, Movement in Trust funds, Financial Position, Cashflows as well as the Notes to the Financial Statements as set out herein. The financial statements provide information about the past financial performance of The Community Trust of Otago and its financial position as at 31 March 2003. This information is stated in accordance with the accounting policies'as described herein.

Trustees' Responsibilities

The Trustees are responsible for the preparation of financial statements which give a true and fair view of the financial position of the Trust as at 31 March 2003, and the results of its operations and cash flows for the year ended on that date.

Auditors' Responsibilities

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

Basis of Opinion

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

- the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and
- whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We conducted our audit in accordance with New Zealand Auditing Standards issued by the Institute of Chartered Accountants of New Zealand. 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 statements are free from material misstatements, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Our firm carries out other assignments for the Company in the area of special consultancy projects, taxation and general accounting services. These matters have not impaired our independence as auditors of the Company. The firm has no other relationship with, or interest in the Company.

Unqualified Opinion

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

In our opinion the financial statements as described herein:

- comply with New Zealand generally accepted accounting practice;
- give a true and fair view of the financial position of the Trust as at 31 March 2003 and the results of its operations and cash flows for the year ended on that date.

Our audit was completed on 20 June 2003 and our unqualified opinion is expressed as at that date.



Dunedin

An independent firm practicing in association with Taylor McLachlan Limited and KPMG International

Notes to the Consolidated Financial Statements (continued)

	2003 \$000	2002 \$000		2003 \$000	2002 \$000		2003 \$000	2002 \$000		2003 \$000	2002 \$000
Uncommitted Surplus			Investments comprise:			New Zealand			Total Taxable Income	3,647	3,432
Opening Balance	17,201	33,274	Cash, deposits and miscellaneous	17,091	15,237	Bonds and Deposits	61,750	62,627	Less: Distribution of Income to Beneficiaries	3,300	2,500
Donations			Bonds	92,473	84,422	Equities	8,284	9,689	Total Trustees Taxable Income	347	932
- Paid from Capital	(5,538)	(9,721)	Equities	44,467	66,221	Total Managed Funds	70,034	72,316	Less: Losses Brought Forward	354	683
- Change in Accounting Policy	(5,380)	-	Held in:			Overseas			Assessable Income/(Loss) For Tax Purposes	(7)	249
Trustee (Deficit)/Surplus	(7,007)	(2,342)	New Zealand	70,034	72,316	Bonds and Deposits	47,815	37,032	Taxation @ 33%	-	82
Transfer to Capital Maintenance Reserve	(3,810)	(4,010)	Offshore	83,997	93,564	Equities	36,182	56,532	Less: Overseas Withholding Tax Credits Claimed	-	49
Closing Balance	(4,534)	\$17,201	Total	\$154,031	\$165,880	Total	83,997	93,564	Taxation Payable Before Imputation Credits	-	33
Total Trust Funds at 31 March 2003	\$150,356	\$168,281	6 FIXED ASSETS			(b) Credit Risk			Less: Imputation Credits	-	33
			Land At Cost	432	432	At balance date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying value of each financial asset in the Statement of Financial Position.			Excess Imputation Credits	122	117
4 DONATIONS			Buildings At Cost	1,026	1,026	(c) There are no off balance sheet financial instruments.			Losses Brought Forward	354	683
Paid from Capital	5,538	9,721	Accumulated Depreciation	285	241	8 TAXATION			Plus: Conversion of Excess Imputation Credits to Losses	369	354
Change in Accounting Policy	5,380	-	Office Furniture and Equipment at Cost	226	210	Net surplus/(deficit) before Donations as per Statement of Financial Performance	(7,007)	(2,342)	Current Year Loss	7	-
	\$10,918	\$9,721	Accumulated Depreciation	172	123	Less: Charitable Business and Other Non-Taxable Entities	5,673	253	Less: Losses Claimed this year	354	683
During the year the Trust changed its policy to include donations approved but unpaid as a Current Liability in the Statement of Financial Position. Previously, they were recognised as a contingent liability in the Notes to the Financial Statements.			Total Net Carrying Value	\$1,227	\$1,304	Plus: Unrealised Equity Losses	15,677	5,552	Total Losses to be Carried Forward	376	354
5 MANAGED FUNDS			7 FINANCIAL INSTRUMENTS			Non Deductible Expenditure	525	276			
Managed by external managers			(a) The financial instruments are subject to an interest rate risk.			Imputation & Withholding Tax Credits Received	125	199			
Opening Balance	165,880	178,402	The investment portfolios are treated as lump sum investments. The Fund Managers or Custodians manage both the credit risk and foreign exchange risk.				16,327	6,027			
Gross Income	(5,908)	(764)	No comparison is provided between the carrying value and estimated fair value of financial instruments, due to the carrying value reflecting market price.								
Fund Managers Fees											
- Deducted	(374)	(758)									
Withdrawals to Fund Donations	(5,567)	(11,000)									
Closing Balance	\$154,031	\$165,880									

9 RECONCILIATION OF REPORTED SURPLUS TO NET CASHFLOW FROM OPERATING ACTIVITIES

(Deficit) for the period	(7,007)	(2,342)
ADD:		
Non-Cash Items		
Depreciation	77	79
Fund Revaluation	5,908	764
	(1,022)	(1,499)

MOVEMENTS IN WORKING CAPITAL ITEMS:

Increase/(Decrease) in Creditors	(23)	(29)
(Increase)/Decrease in Debtors	(107)	40
Increase/(Decrease) in Stock	3	(4)
	(127)	7
Net Cashflow from Operating Activities	\$(1,149)	\$(1,492)

10 CONTINGENT LIABILITIES

Contingent liabilities at 31 March 2003 (Nil). Last year they consisted of donations approved but not disbursed of \$5,188,003.

11 LOAN TO DUNEDIN COMMUNITY HOUSE TRUST (INC.)

The loan was advanced interest free in December 1999. It has a ten year term. Trustees have agreed that the commencement date for principal repayments can be extended from December 2002 to December 2003.

12 TRUSTEE FEES

Rates of Trustees remuneration are set by the Minister of Finance. Remuneration includes the honorarium together with meeting fees. 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 from gross negligence or criminal actions.

DONATIONS

Alexandra

Alexandra Baptist Church	\$10,000
Alexandra Council of Social Services	\$2,000
Alexandra Cultural Centre	\$300,000
Alexandra District Parents Centre	\$10,000
Alexandra Kindergarten	\$4,000
Birthright Central Otago Inc	\$408
Central Otago Cricket Assn Inc	\$3,000
Central Otago Regional Orchestra Inc	\$2,000
Central Otago Softball Assn	\$1,000
Central Otago Victim Support Inc	\$2,500
Central Otago Womens Support Link	\$2,000
Clyde School	\$300
DC of E - Central Otago Education Centre	\$20,000
REAP - Central Otago	\$2,000
Salvation Army - Alexandra	\$1,000
St Gerards School	\$2,500
Alexandra Total:	\$362,708

Balclutha

Balclutha Croquet Club	\$300
Balclutha Friendship Link	\$2,000
Balclutha Kindergarten	\$3,000
Balclutha Parents Centre Inc	\$500
Balclutha Toy Library	\$500
Catlins Area School	\$11,000
Clinton Golf Club Inc	\$3,000
Clinton Playcentre	\$1,500
Clutha Valley Playcentre	\$1,500
NZ Riding for the Disabled - Clutha District	\$2,500
Okawa Playcentre	\$500
South Otago Golf Sub Assn	\$500
South Otago Historical Soc Inc	\$25,000
South Otago Historical Soc Inc	\$2,860
South Otago Model Aeroplane Club Inc	\$600
South Otago Netball Assn Inc	\$1,500
Balclutha Total:	\$56,760

Cromwell

Central Otago District Council - Cromwell Community	\$3,500
Cromwell Youth Worker Trust	\$5,000
Cromwell Total:	\$8,500

Dunedin

AFS NZ Otago Chapter	\$500
Age Concern Otago	\$2,860
Akamarama Advocacy Inc	\$3,400
Alzheimers Soc Otago Inc	\$3,000
Amputee Society of Otago & Southland Inc	\$500
Andersons Bay Community Kindergarten	\$1,000
Andersons Bay Playcentre	\$1,000
Andersons Bay School	\$2,000
Anglican Methodist Family Care	\$27,000
Araiteuru Marae Council Inc	\$350,000
Aroha Ki Te Tamariki Trust	\$5,000
Art in Public Places	\$556
Barnardos Otago	\$5,000
Basketball Otago Inc	\$60,000
Bayfield Park Community Sports Trust	\$12,000
Blue Oyster Arts Trust	\$2,000
Brighton Ocean View Community Halls Soc	\$1,000
Broad Bay Community Centre Inc	\$4,000
Broad Bay School	\$500
Brockville Kindergarten	\$3,000
Canterbury Regional Opera Inc	\$10,000
Carers Soc (Otago)	\$2,500
Caversham Sports Club Inc	\$3,000
Childrens Issues Centre Trust	\$20,000
Citizens Advice Bureau - Dunedin	\$4,000
City of Dunedin Choir	\$4,000
City of Dunedin Pipe Band Inc	\$10,000
Collegiate Orchestra	\$800
Columba College	\$3,000
Corpac Trust	\$3,000
Creative Arts Trust	\$2,860
Creative Arts Trust	\$2,500
CUICA	\$5,000
DanceSpeak	\$500
Daniel Belton and Good Company	\$5,000
Deaf Association of NZ (Inc)	\$6,500

Disability Information Service	\$500
Disabled Snowsports NZ Inc	\$5,000
Dunedin Amenities Soc Inc	\$1,000
Dunedin Budget Advisory Service	\$1,500
Dunedin City Council - Skateboard Park	\$35,000
Dunedin Civic Orchestra Inc	\$80,000
Dunedin College of Education	\$10,000
Dunedin Community Care Trust	\$3,000
Dunedin Council of Social Services Inc	\$4,000
Dunedin Cricket Assn Inc	\$20,000
Dunedin Environment Centre	\$2,860
Dunedin Fashion Incubator Inc	\$15,000
Dunedin Gymnastics Centre (Athlon/Balmacewen) Inc	\$3,000
Dunedin Horticultural Soc Inc	\$300
Dunedin Midwinter Celebration	\$2,500
Dunedin Okinawan Goju-Ryu Karate Jundokan Otago	\$500
Dunedin Poultry, Pigeon & Cage Bird Club	\$300
Dunedin Public Art Gallery (DCC)	\$200,000
Dunedin Repertory Soc Inc	\$3,000
Dunedin Rhododendron Festival Trust	\$4,000
Dunedin Santa Parade Trust	\$10,000
Dunedin Stroke Club	\$4,000
Dunedin Victim Support Group Inc	\$15,000
Dunedin Vision Thru Window Charitable Trust	\$2,000
Dunedin Volunteer Centre Trust	\$15,000
Dunedin Youth Forum Inc	\$5,000
Dunedin Youth Orchestra Inc	\$5,000
Edmund Rice Camps	\$10,000
Father and Child Trust Otago	\$1,000
Fernhill Community Group Inc	\$10,000
Fortune Theatre Trust	\$30,000
Friends of the Dunedin Botanic Garden Inc	\$3,000
George Parkyn Centre	\$2,860
George Street Normal School	\$1,000
Girl Guides - Burns District	\$500
Girl Guides - Otago Lones	\$500
Girls Brigade - 17th Dunedin	\$500
Girls Brigade - Otago Area	\$400
Habitat for Humanity Dunedin	\$7,000
Halberg Trust	\$23,000
Halfway Bush Kindergarten	\$3,000
Hapuke Productions Trust	\$10,000
Hawksbury Community Living Trust	\$7,000
Heritage Tourism NZ Trust	\$2,860
Higher Trust	\$30,000
Higher Trust	\$2,860
Institute for Child Protection Studies Trust t/a CPS Training	\$3,000
International Taekwon-Do Foundation NZ Inc	\$2,500
Kaikorai Grays Sport & Travel Inc	\$1,000
Kaikorai Primary School	\$5,000
Kaikorai Rugby Football Club Inc	\$5,000
Keep Dunedin Beautiful Committee	\$2,000
Kelsey Yaralla Kindergarten	\$1,000
Kings High School Special Needs Unit	\$1,578
Kynaston Charitable Trust	\$2,000
La Leche League - St Kilda	\$200
Land Aid Trust	\$10,000
Literacy Aotearoa (Dunedin) Inc	\$2,860
Macandrew Bay Boating Club Inc	\$8,000
Malcam Charitable Trust	\$20,000
Middleton Early Childhood Centre	\$6,000
Mihiwaka Art Circus Inc	\$1,000
Missevich Youth Ballet Trust	\$3,000
Mornington Assn Football Club Inc	\$2,500
Mountain Safety Dunedin	\$1,000
Muscular Dystrophy Assn of NZ Inc	\$5,000
National Heart Foundation of NZ - Southern Region	\$20,000
Netball Otago Inc	\$2,860
New Zealand TelePaediatric Service	\$23,000
NZ Academy of Sport - South Island	\$25,000
NZ CCS Otago Inc	\$4,000
NZ Dominican Sisters Trust Board	\$2,500

NZ Secondary Students Choir	\$5,000
NZ Soc of Authors (PEN NZ Inc)	
Otago/Southland Branch	\$1,000
Otago Boys High School	\$3,000
Otago Cine video Club Inc	\$8,000
Otago Country Music Club	\$500
Otago Cricket Assn	\$90,000
Otago Diabetes Research Trust	\$80,000
Otago Girls High School	\$30,000
Otago Museum	\$100,000
Otago Orchid Club	\$500
Otago Peninsula Potters Group Inc	\$800
Otago Peninsula Trust	\$2,860
Otago Phoenix Club	\$2,000
Otago Pioneer Womens Memorial Assn Inc	\$2,000
Otago Polytechnic	\$7,800
Otago Polytechnic - Fashion & Design	\$2,000
Otago Polytechnic School of Art	\$20,000
Otago Postgraduate Medical Soc Inc	\$45,000
Otago Rowing Club	\$25,000
Otago Rugby Football Union Inc	\$50,000
Otago Settlers Assn Inc	\$2,860
Otago Settlers Assn Inc	\$2,500
Otago Sports Car Club Inc	\$15,000
Otago Surf Life Saving Assn	\$28,000
Otago Synchronized Swimming Club	\$1,000
Otago Tennis Assn	\$2,860
Otago Tree Soc	\$2,860
Otago University Womens Hockey Club	\$300
Otago Youth Adventure Trust Inc	\$15,700
Outward Bound Trust of NZ	\$50,000
Peninsula Toy Library	\$600
Port Chalmers Volunteer Fire Brigade	\$5,000
Presbyterian Support Services	\$180,000
Prisoners Aid & Rehabilitation Soc Inc	\$2,500
Project K	\$50,000
Public Health South/Sport Otago	\$2,860
Queens High Pre-School	\$1,500
Rachel Reynolds Kindergarten	\$5,000
Rainbow Preschool	\$500
Rakiura Health Ltd	\$1,000
Rape Crisis Dunedin Inc	\$5,000
Rape Crisis Dunedin Inc	\$2,860
Really Authentic Gilbert and Sullivan Performance Trust	\$10,000
Relationship Services	\$8,000
Ronald McDonald House South Island Trust	\$75,000
Roslyn Bowling Club Inc	\$500
Royal NZ Zealand Ballet	\$25,000
Royal NZ Foundation for the Blind	\$11,000
Salvation Army	\$52,000
Sara Cohen School	\$1,500
Satellite Gallery - Higher Trust	\$2,860
Schizophrenia Fellowship Otago Branch Inc	\$2,860
School of Theatre Arts	\$5,000
Scout Assn - Fairfield	\$1,000
Scout Assn - Opoho	\$330
Sea Cadets - Port Chalmers	\$2,000
Skeggs Foundation - Coaches	\$49,000
South Dunedin Christian Network	\$1,000
Southern Coast Surf Clinic	\$2,860
Southern Festival of Speed Inc	\$7,500
Southern Youth Choir	\$1,500
Speld Dunedin Inc	\$1,000
Sport Otago	\$225,000
Sport Otago	\$55,500
Sport Otago	\$50,000
Sport Otago	\$10,000
Sport Otago	\$2,860
Spring Chamber Music - Collegiate Orchestra	\$1,000
St Bernadettes Gymnastics Club	\$1,500
St Brigids School	\$2,000
St Clair Kindergarten Inc	\$500
St Clair School	\$7,000
St Kilda Brass Band Inc	\$4,500
St Kilda Kindergarten	\$7,500
St Mary Star of the Sea Parish	\$2,500
Talking House	\$3,000
Te Kura Kaupapa Maori O Otepoti	\$2,000
Te Tutua Trust	\$2,000
Chairpersons Fund	\$500
Toy Library Federation of NZ	\$500
United Services and Community Club Trust	\$50,000
University of Otago - Centre for Trace Elements	\$800,000
University of Otago - Humanities Division	\$50,000

University Oval Development Trust	\$750,000
Wakari Community Centre Inc	\$18,000
Wakari Kindergarten	\$1,500
Wellington Museums Trust	\$5,000
Wesleydale Camp Trust	\$667
Womens Golf Otago Inc	\$6,000
Wordstruck Festival of NZ Writing	\$15,000
Youthline Otago Inc	\$3,000
Dunedin Total:	\$4,510,211

Milton

Bruce Museum Trust	\$6,000
Lawrence Angling Club Inc	\$2,000
Lawrence Art Group	\$1,000
Lawrence Rugby Football Club	\$536
Lawrence Waitahuna Presbyterian Church	\$5,000
Milton Coronation Hall Soc Inc	\$35,000
Milton Kindergarten	\$5,000
Milton Primary School	\$1,500
Tokomairiro High School	\$2,860
Tuapeka Lawrence Community Co	\$4,000
Milton Total:	\$62,896

Mosgiel

Arthur Burns School	\$1,000
Bible in Schools Committee	\$500
Holy Cross College Formation Centre	\$13,000
La Leche League - Taieri	\$200
Mosgiel Methodist Church	\$500
Mosgiel Okinawa Goju Ryu Karate Centre	\$1,500
Mosgiel/North Taieri Presbyterian Church	\$4,000
Outram School	\$14,500
Reid Park School	\$3,500
Taieri Christian Care Trust	\$2,000
Taieri Dramatic Soc	\$700
Taieri Golf Club Inc	\$1,000
Taieri Musical Society Inc	\$3,000
Taieri Parents Centre Inc	\$500
Taieri Tennis Club Inc	\$5,500
Mosgiel Total:	\$51,400

Oamaru

Aoraki Secondary Schools Sports Directorate	\$2,000
Art Connections Trust	\$4,000
Boys Brigade 2nd Oamaru Company	\$600
Central Coast Country Music Assn Inc	\$500
Citizens Advice Bureau - North Otago	\$750
Duntroon & Dist Development Assn Inc	\$2,860
Edna McCulloch Kindergarten	\$4,000
Kakanui Offshore Fishing Club	\$300
Kurow Golf Club	\$1,000
Kurow Preschool Early Childhood Centre	\$2,000
Lions Club of Waianakarua	\$4,000
Literacy North Otago Inc	\$1,500
Lower Waitaki Golf Club Inc	\$20,000
Network Foundation Trust	\$3,000
North Otago Council of Social Services	\$500
North Otago Electricity Heritage Trust	\$2,000
North Otago Rugby Football Union	\$15,000
North Otago Special Olympics Boat Club Inc	\$1,000
North Otago Yacht & Power Boat Club Inc	\$5,000
NZ Horse and Carriage Charitable Trust	\$15,000
Oamaru Aftercare Treatment Trust	\$500
Oamaru Baptist Church	\$2,500
Oamaru Combined Churches	\$1,500
Oamaru Gospel Chapel - Summer Camp	\$500
Oamaru Intermediate School	\$7,500
Oamaru Operatic & Musical Society Inc	\$5,000
Oamaru Playcentre	\$1,000
Oamaru Rowing Club Inc	\$12,500
Oamaru Squash & Badminton Club Inc	\$2,000
Oamaru Stroke Support Group	\$2,500
Oamaru Tap Dancing Assn	\$750
Oamaru Victorian Heritage Celebrations Committee	\$5,000
Oamaru Youth Orchestra Inc	\$3,000
Penguin Entertainers Club Inc	\$2,500
Salvation Army - Oamaru	\$5,000
Te Waipounamu Maori Cultural Council	\$4,000
Upper Waitaki Pioneer Gallery & Museum	\$15,000
Upper Waitaki Pioneer Gallery & Museum	\$2,860

Waitaki Chamber of Commerce	\$20,000
Waitaki District Community House Trust	\$1,400
Waitaki Education Centre	\$2,860
Waitaki Summer Music Camp	\$1,000
Weston Tennis Club	\$4,000
Whitestone Artists Collective	\$2,860
Oamaru Total:	\$190,740

Otago

Knowledge Networks Ltd	\$90,000
Otago Total:	\$90,000

Ranfurly

Maniototo Area School	\$5,000
Maniototo Ice Rink Inc	\$10,000
NZ Curling Assn Inc	\$7,000
Rural Art Deco Maniototo Inc	\$5,000
Ranfurly Total:	\$27,000

Roxburgh

Millers Flat Bakehouse	\$20,000
Teviot Christian Relief Network	\$1,000
Teviot Valley Community Christian Trust	\$3,000
Roxburgh Total:	\$24,000

Waikouaiti/Palmerston

Blueskin Playcentre	\$500
East Otago High School	\$5,000
East Otago Youth Worker Trust	\$3,000
Karitane Recreation Group	\$300
Kati Huirapa Runanga Ki Puketeraki	\$3,500
Katiki Point Penguin Trust	\$2,500
Lee Anne - Moeraki	\$1,000
Moeraki Area Promotions Group Inc	\$2,860
Progress of Waikouaiti Area	\$955
Te Whanau Arohanui Trust	\$2,000
Waikouaiti Golf Club Inc	\$2,000
Waikouaiti School	\$680
Waitati School	\$600
Waikouaiti/Palmerston Total:	\$24,895

Wanaka

Hawea Music & Movement Class	\$500
Montessori Childrens House Wanaka	\$39,000
Mt Aspiring College	\$2,000
Netball Upper Clutha	\$2,000
NZ Fighter Pilots Museum	\$300,000
NZ Snowboard Assn	\$30,000
Paradise Trust	\$1,540
Upper Clutha Resource Centre	\$2,860
Upper Clutha Resource Centre	\$656
Upper Clutha Support Group for People with Disabilities-	\$1,000
Wanaka Work Initiative Centre	\$2,860
Wanaka Total:	\$382,416

HOW TO APPLY FOR A DONATION

Who may apply

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 provide operational funding or contribute to debt reduction or travel costs.

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.

For more information

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