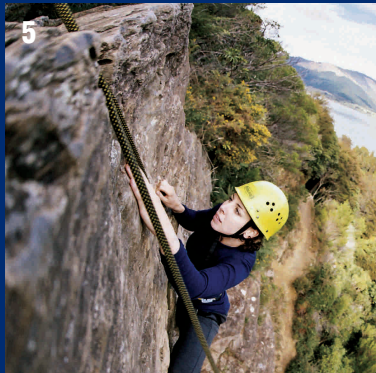




THE COMMUNITY TRUST OF OTAGO



- 1 Otago Youth Orchestra
- 2 Otago Basketball
- 3 Otago University-Madame Butterfly Opera

- 4 Mou Waho Island-track upgrade
- 5 Otago Students at Outward Bound
- 6 Historic Cemeteries Conservation Trust of New Zealand

- 7 Kurow Cavalcade
- 8 Otago Sports Car Club-Rally
- 9 Dunedin Public Art Gallery - Pre-Raphaelite Exhibition

ANNUAL REPORT 2004

Annual General Meeting

The Sixteenth Annual Public Meeting of The Community Trust of Otago Inc is to be held on Monday 30 August 2004 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 2004 and on its financial performance.

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

Chairperson
John Farry



CHAIRPERSON'S ANNUAL REPORT – 2004

It has been a successful year for The Community Trust of Otago and the Trustees are pleased to present the Annual Report on the activities of the Trust for the year ended 31st March 2004.

The Origin of the Trust

People often ask where the funds of the Community Trust of Otago originated. That being the case it is pertinent to briefly record the historical background. The Trust was established in 1988 to own, on behalf of the people of Otago, the shares in the regional savings bank, Trust Bank Otago Limited. These shares were subsequently exchanged for shares in Trust Bank New Zealand Limited when the regional savings banks amalgamated. During the mid 1990's The Community Trust of Otago sold its shares in the Bank following a takeover offer from Westpac Bank. The share sale yielded \$131 million. Since the formation of the Trust in 1988 \$70 million has been donated to worthy community projects throughout the province of Otago.

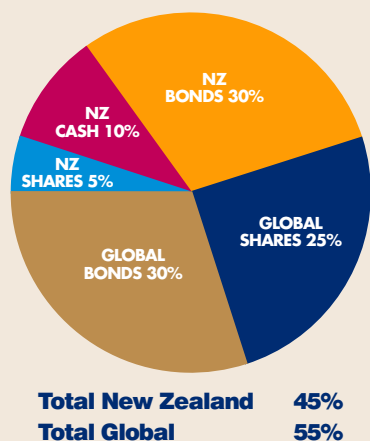
Financial Performance

Investment results over the previous two years were disappointing due to the volatility of world markets. That being the case it is especially pleasing to report an excellent result for the year under review. The Trust derived investment income of \$22 million for the year compared with a loss of \$5.9 million in the previous year.

In light of the severe downturn in global equities the Trustees considered the possibility of altering asset allocations. After careful consideration only very minor changes were made and the return for the year was

achieved by maintaining a relatively conservative asset allocation. Income assets (i.e. cash and bonds) account for 70% of the investments of the Trust whilst 30% of the portfolio is held in growth assets (i.e. national and international equities). The graph below depicts the current asset allocations.

CURRENT ASSET ALLOCATIONS



The Trustees continue to carefully manage the Trust's reserves. The fundamental policy of the Trust is to protect the real value of the original capital for future generations of beneficiaries. The real value is represented by the \$131 million derived from the sale of the Trust Bank shares plus an inflation adjustment which as at the 31st March 2004 results in a real value of \$157 million. At the same date Trust funds totalled \$166 million. Last year the fund dipped marginally below the level of the real value as a result of the volatile financial performance and the continuance of a reasonable level of donations. The excellent returns in the year under review have seen reserves recover well. While reserves are still below the ideal level the Trustees would like to see, it is pleasing to report that

the situation is very much better than it was a year ago.

The Outlook

It is most unlikely that the current year's results will match the year under review. Political volatility, wars and general unrest make it impossible to predict the future of investment markets with any degree of certainty. The Trustees of the Community Trust of Otago are kept fully informed by the Trust's adviser and its fund managers and maintain a conservative investment policy.

Donations

During the year the Trust approved donations to 360 projects for a total amount of \$5.1 million.

Some of the major projects to receive Trust support during the year were:

Edgar Sports Centre extension	\$1,200,000
Dunedin Stadium Ice Rink	\$400,000
Sport Otago – Sports Force	\$325,000
Otago Festival of the Arts	\$225,000
Presbyterian Support Services	\$150,000

The Trust was able to accommodate the general demand for donations during the year without the need to make significant reductions on account of a reduced level of reserves. Given the improvement in the reserves position during the year the Trustees have increased the donations budget for 2004/05 to \$5.5 million.

Income Tax

The Trust has always been liable for income tax on its undistributed surpluses, notwithstanding the fact that the vast majority of its beneficiaries hold tax exempt status. It is therefore pleasing to report that during the year the

Government passed legislation granting tax exemption to community trusts with effect from the 1st April 2004. This legislation will simplify the operation of the Trust in future years and will result in significant cost savings.

Charities Bill

The Government has agreed to establish a Charities Commission in order to register and monitor charitable entities and approved donees in order to ensure that those who receive tax relief continue to carry out charitable activities and provide a clear public benefit. Our Trust has contributed to a joint submission by the combined Community Trusts of New Zealand. The submission generally supports the tenor of the Bill but suggests that there be a lower level of some of the reporting standards for very small organisations for whom compliance could pose a significant burden.

Trustee Appointments

During the year David Shepherd and myself were reappointed by the Minister of Finance for a further four year term

Gail Tipa resigned her position in May 2003 owing to pressure of other commitments. Gail was an excellent contributor to the activities of the Trust and it was with considerable regret that we accepted her resignation. The trustees have decided, with the consent of the Minister, to carry her vacancy through to the 31st May 2005 which is the date that she would have retired. Until then there will remain eleven Trustees rather than a full complement of twelve.

Trustees

We are fortunate indeed to have the services of a dedicated group of Trustees who give generously of their time and talents to ensure the successful operation

of the Trust and the maintenance of its assets. It is an honour to hold the office of Chairperson and on behalf of the people of Otago I wish to express my sincere gratitude and congratulations to my fellow Trustees for the part each one has played in achieving a successful outcome for the year under review. I am especially grateful to Hilary Allison, the deputy Chairperson, for her generous assistance and to Alan McLay and Russell Hendry, who chair the two sub-committees of the Trust.

Staff

The Trustees are deeply appreciative of the efforts of the staff and gratefully acknowledge their dedication and service. Excellent leadership is provided by Chief Executive Keith Ellwood. As Donations Manager Carol Melville has a comprehensive understanding and appreciation of the many community activities within the Otago region. She is now assisted more directly in that role by Lynley Stevenson, who along with Fay Jackson provide first class administrative support.

On behalf of my fellow Trustees I wish to express grateful thanks to Keith Ellwood and his team for the manner in which they have carried out their duties in the year past.

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

JOHN FARRY

Chairperson
June 2004



DIRECTORY

Trustees:	
John Farry (Chairperson)	Dunedin
Hilary Allison (Deputy Chairperson)	Dunedin
Duncan Butcher	Cromwell
Sally Hope	Oamaru
Russell Hendry	Dunedin
Alan McLay	Oamaru
Barbara Payton	Dunedin
Raewynne Pedofski	Dunedin
Mark Ryan	Dunedin
David Shepherd	Dunedin
Gail Tipa (resigned May 2003)	Dunedin
Bill Thomson	Balclutha

Registered Office:
2nd Floor, Community Trust House
Cnr Filleul Street & Moray Place,
Dunedin, New Zealand

Auditor:
Taylor McLachlan, Dunedin, New Zealand

Solicitor:
Anderson Lloyd Caudwell, Dunedin, New Zealand

Investment Advisors:
Russell Investment Group, Auckland, New Zealand

Bankers:
Westpac Dunedin, New Zealand



Chief Executive:
Keith Ellwood



Donations Manager:
Carol Melville

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statement of Financial Performance

for the year ended 31 March 2004			
	NOTE	2004 \$000	2003 \$000
Revenue	1	22,025	(5,632)
Expenditure	2	(1,268)	(1,375)
Surplus/(Deficit) Before Tax		\$20,757	\$(7,007)
Taxation	8	-	-
Net Surplus/(Deficit)		\$20,757	\$(7,007)

This Surplus/(Deficit) has been allocated to Uncommitted Surplus

Consolidated Statement of Movement in Trust Funds

for the year ended 31 March 2004			
	NOTE	2004 \$000	2003 \$000
Net Surplus/(Deficit) for the Year		20,757	(7,007)
Total Recognised Revenues and Expenses		20,757	(7,007)
Less Donations	4	(5,097)	(10,918)
Movements in Trust Funds for the Year		15,660	(17,925)
Trust Funds at Beginning of Year		150,356	168,281
Trust Funds at End of Year		\$166,016	\$150,356

Consolidated Statement of Cashflows

for the year ended 31 March 2004			
	NOTE	2004 \$000	2003 \$000
CASHFLOW FROM OPERATING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Interest		48	34
Other		222	136
		270	170
CASH WAS DISBURSED ON:			
Payment to Suppliers and Staff		794	945
Fund Managers Fees		376	374
		(1,170)	(1,319)
Net Cash (Outflow) from Operating Activities	9	(900)	(1,149)
CASHFLOW FROM INVESTING ACTIVITIES			
CASH WAS PROVIDED FROM:			
Receipts from Fund Managers		6,376	5,941
CASH WAS DISBURSED ON:			
Purchase of Fixed Assets		(10)	0
Net Cash Inflow from Investing Activities		6,366	5,941
CASHFLOW FROM FUNDING ACTIVITIES			
CASH WAS DISTRIBUTED ON:			
Donations to Charitable Organisations		(4,407)	(5,538)
Net Cash (Outflow) from Funding Activities		(4,407)	(5,538)
NET CASH INFLOW/(OUTFLOW) FROM ACTIVITIES		1,059	(746)
Add Opening Cash Brought Forward		205	951
Ending Cash Carried Forward		\$1,264	\$205
Cash Comprises:			
Cash at Bank		243	174
Term Deposits		1,021	31
		\$1,264	\$205


Consolidated Statement of Financial Position

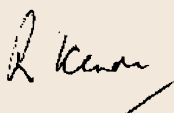
as at 31 March 2004			
	NOTE	2004 \$000	2003 \$000
SOURCE OF FUNDS			
TRUST FUNDS	3	166,016	150,356
CURRENT LIABILITIES			
Accounts Payable		130	97
Donations Payable		6,071	5,380
		\$172,217	\$155,833

EMPLOYMENT OF FUNDS

CURRENT ASSETS			
Current Account - Westpac Trust		243	174
Short Term Bank Deposits		1,021	31
Debtors		7	111
Stock on Hand		0	9
Prepayments		9	0
		1,280	325
NON CURRENT ASSETS			
Managed Funds	5	169,505	154,031
Fixed Assets	6	1,182	1,227
Advance to Dunedin Community House Trust	11	250	250
		170,937	155,508
		\$172,217	\$155,833

Approved on behalf of The Board:


Chairperson
28 June 2004


Trustee
28 June 2004

Taylor McLachlan ASSURANCE & INSOLVENCY SPECIALISTS

AUDIT REPORT

To the Trustees of The Community Trust of Otago
We have audited the financial statements on pages 2 to 3. The financial statements provide information about the past consolidated financial performance and financial position of the Trust as at 31 March 2004. This information is stated in accordance with the accounting policies set out on page 3.

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 2004, 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.

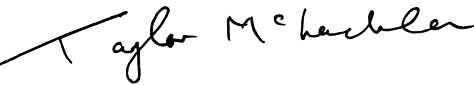
We conducted our audit in accordance with New Zealand Auditing Standards issued by the Institute of Chartered Accountants of New Zealand. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence 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 Trust in the area of special consultancy projects and general accounting services. These matters have not impaired our independence as auditors of the Trust. The firm has no other relationship with, or interest in the Trust.


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 consolidated financial position of the Trust as at 31 March 2004 and the results of its consolidated operations and cash flows for the year ended on that date.

Our audit was completed on 28 June 2004 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 for the year ended 31 March 2004

BASIS OF PREPARATION

These are the consolidated financial statements of The Community Trust of Otago and its 100% subsidiaries 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 as they are 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 available for distribution before taxation, adjusting for differences between taxable and accounting income.

Future tax benefits are not recognised unless realisation of the asset is virtually certain.

Fixed Assets
Fixed Assets are recorded at cost less accumulated depreciation.

Depreciation
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%

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

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

Stock on Hand
Stock on hand is stated at the lower of cost and net realisable value.

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

Basis of Consolidation
The Community Trust of Otago, 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.

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

Hedging Instruments
The Trust through its Fund Managers enters into hedging instruments such as forward

exchange contracts. These are converted to the New Zealand dollar rate at balance date with all realised and unrealised gains and losses being recognised in The Statement of Financial Performance as income from managed 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
All assets and liabilities of the Trust with the exception of fixed assets are financial instruments and are recognised in the Statement of Financial Position. All financial instruments are recorded at market value or fair value or are not materially different from market value or fair value.

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

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

CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies during this accounting period. During the year to 31 March 2003 there was a change in the way the Trust accounted for donations approved and not paid. This had the effect of reducing equity by \$5,380,295 in the financial year to 31 March 2003. All donations once approved are now included as donations payable.

	2004 \$000	2003 \$000
1 REVENUE		
Interest	3,545	3,678
Pooled		
Managed Funds	17,860	(11,413)
Realised Gains	769	503
Unrealised		
(Losses)/Gains	(276)	1,358
Other	127	242
Total Operating		
Revenue	\$22,025	\$(5,632)
2 EXPENDITURE		
Depreciation	55	77
Fund Managers Fees	376	374
Occupancy	73	52
Other Operating	109	169
Professional Fees	160	157
Promotion	35	39
Public & Statutory		
Reporting	19	66
Staff	261	248
Trustee Fees	12	165
Trustee Expenses	22	28
	\$1,268	\$1,375
PROFESSIONAL FEES		
Payments to Auditors		
- Audit Fees	10	8
- Accounting and		
Other Support	12	10
- Computer		
Support	10	15
Legal Advisors	1	5
Professional		
Investment Advisers	89	87
Tax Advice	16	22
Other Professional		
Advice	22	10
	\$160	\$157

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 acquired Trust Bank.

Opening Balance	131,467	131,467
Closing Balance	131,467	131,467
Capital Maintenance Reserve		
Opening Balance	23,423	19,613
Transfers	2,490	3,810
Closing Balance	\$25,913	\$23,423

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).

	2004 \$000	2003 \$000
Uncommitted Surplus		
Opening Balance	(4,534)	17,201
Donations		
- Paid from		
Capital	(4,377)	(5,538)
- Increase in Unpaid		
Approved		
Donations	(720)	(5,380)
Trustee		
Surplus/(Deficit)	20,757	(7,007)
Transfer to Capital		
Maintenance		
Reserve	(2,490)	(3,810)
Closing Balance	8,636	(4,534)
Total Closing		
Trust Funds	\$166,016	\$150,356

4 DONATIONS

Paid from Capital	4,377	5,538
Increase in Unpaid		
Approved		
Donations	865	5,380
Donations		
Withdrawn	(145)	0
	\$5,097	\$10,918

During the year ended 31 March 2003 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.

5 MANAGED FUNDS

	2004 \$000	2003 \$000
Managed by external managers		
Opening Balance	154,031	165,880
Gross Income	21,850	(5,908)
Fund Managers		
Fees - Deducted	(376)	(374)
Withdrawals	(6,000)	(5,567)
Closing Balance	\$169,505	\$154,031
Investments comprise:		
Cash and Deposits	17,010	17,091
Bonds	101,531	92,473
Equities	50,964	44,467
Total Managed		
Funds	\$169,505	\$154,031

Allocated as follows:

New Zealand		
Bonds and		
Deposits	68,693	61,750
Equities	9,163	8,284
	77,856	70,034
Overseas		
Bonds and		
Deposits	49,848	47,815
Equities	41,801	36,182
	91,649	83,997

Total		
Bonds and		
Deposits	118,541	109,564
Equities	50,964	44,467
	\$169,505	\$154,031

6 FIXED ASSETS

Land At Cost	432	432
Buildings At Cost	1,026	1,026
Accumulated		
Depreciation	(324)	(285)
	741	785
Office Furniture and		
Equipment At Cost	234	226
Accumulated		
Depreciation	(186)	(172)
	48	54
Total Net		
Carrying Value	\$1,182	\$1,227
Depreciation:		
Buildings	43	44
Office Furniture		
and Equipment	12	33
	\$55	\$77

7 FINANCIAL INSTRUMENTS

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

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

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

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

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

Fair Values
All financial instruments are carried at market value.

8 TAXATION

Net Surplus/(Deficit) before		
Donations	20,757	(7,007)
Less:		
Charitable Business		
Exemptions and		
Donations	(5,881)	(5,673)
Plus:		
Unrealised Equity		
(Gains) Losses	(5,957)	15,677
Non-Deductible		
Expenditure	357	525
Overseas Withholding		
Tax Credits	8	-
Imputation Credits		
Received	142	125
	(5,450)	10,654
Total Taxable		
Income	9,426	3,647
Less:		
Distribution of		
Income to		
Beneficiaries	(9,160)	(3,300)

12 TRUSTEE REMUNERATION

Rates of Trustees remuneration are set by the Minister of Finance.

Remuneration includes the honoraria together with meeting fees.

	Board Meetings		Honorarium	
	No Held	No Attended	Other Official Meetings Attended	and Meetings Fees Paid
Hilary Allison	11	11	22	\$15,681
Duncan Butcher	11	8	13	\$10,420
John Farry	11	9	30	\$28,780
Russell Hendry	11	11	28	\$16,425
Sally Hope	11	10	19	\$13,220
Alan McLay	11	10	14	\$12,680
Barbara Payton	11	10	21	\$11,610
Raewynne Pedofski	11	11	21	\$12,310
Mark Ryan	11	10	11	\$8,740
David Shepherd	11	11	23	\$14,340
Bill Thomson	11	11	19	\$13,150
Gail Tipa (resigned May 2003) 2		1	0	\$1,002
Total Remuneration				\$158,358

13. TRUSTEE REGISTER OF INTERESTS

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

14. TRUSTEE LIABILITY INSURANCE

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

Total Trustees		
Taxable Income	266	347
Less: Losses		
Brought Forward	(377)	(354)

(Loss) for Tax		
Purposes	(111)	(7)

Excess Imputation		
Credits	142	122

Losses Brought		
Forward	377	354
Plus:		
Conversion of Excess		
Imputation Credits		
to Losses	431	369
Current Year Loss	111	7
Less:		
Losses Claimed		
this year	(377)	(354)

Total Losses to be		
Carried Forward	542	377

9 RECONCILIATION OF REPORTED SURPLUS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2004 \$000	2003 \$000
Surplus/(Deficit)		
for the period	20,757	(7,007)
ADD:		
Non-Cash Items		
Depreciation	55	77
Managed Fund		
(Revaluation)/Devaluation	(21,850)	5,908
	(1,038)	(1,022)

MOVEMENTS IN WORKING		
CAPITAL ITEMS:		
Increase/(Decrease)		
in Creditors	34	(23)
(Increase)/Decrease		
in Debtors	95	(107)
(Increase)/Decrease		
in Stock	9	3
	138	(127)

Net Cashflow		
(Outflow) from		
Operating Activities	\$(900)	\$(1,149)

10 CONTINGENT LIABILITIES

Contingent liabilities at 31 March 2004 (Nil). (2003: \$Nil).

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 2003 to December 2004.

TRUSTEE'S DIRECTORY



Top L to R - John Farry (Dunedin), Hilary Allison (Dunedin), Duncan Butcher (Cromwell), Sally Hope (Oamaru), Russell Hendry (Dunedin), Alan McLay (Oamaru).



Bottom L to R - Barbara Payton (Dunedin), Raewynne Pedofski (Dunedin), Mark Ryan (Dunedin), David Shepherd (Dunedin), Bill Thomson (Balclutha).

DONATIONS

Alexandra

Alexandra Council of Social Services	\$2,000
Central Otago Bowls Coaching Assn	\$500
Central Otago Equestrian Club Inc	\$5,000
Central Otago Softball Assn	\$2,500
Central Otago Victim Support Inc	\$2,500
Central Otago Wastebusters Inc	\$1,500
Citizens Advice Bureau - Alexandra	\$1,000
Earnsleugh/Manuherika Promotion	\$1,000
Flames Ice Hockey Soc Inc	\$1,000
Galloway Hall Soc Inc	\$5,000
Girl Guides - Alexandra	\$1,000
Manuherikia Community Sports Club	\$20,000
Molyneux Park Charitable Trust	\$15,000
NZ Riding for the Disabled - Central Otago	\$750
Omakau Recreation and Reserve - Central	
Otago District	\$6,000
Omakau School	\$1,500
REAP - Central Otago	\$1,500
Tarras School	\$750
Alexandra Total:	\$68,500

Balclutha

Anglican Parish of Balclutha	\$15,000
Balclutha Brass Band Inc	\$500
Balclutha Genealogical Society	\$500
Balclutha Golf Club Inc	\$15,000
Balclutha Parents Centre Inc	\$500
Big River Community Services Trust	\$1,000
Catlins Promotions Inc	\$2,000
Clutha Country Music Club	\$2,500
Clutha Health Inc	\$40,000
Heartland Otago/Southland Life Education Trust	\$12,600
Order of St John - Balclutha	\$1,500
RNZ Plunket - South Otago	\$1,300
Rosebank Kindergarten	\$35,000
South Otago High School	\$2,000
South Otago Historical Soc Inc	\$1,430
South Otago Motorcycle Club	\$800
South Otago Special Olympics	\$1,000
South Otago Theatrical Soc Inc	\$1,500
South Otago Woodcraft Inc	\$4,000
Waiwera South School	\$8,000
Warepa School	\$4,000
Balclutha Total:	\$150,130

Cromwell

Bannockburn Recreation Reserve Management Committee	\$5,000
Central Otago Rose Soc Inc	\$200
Cromwell Child Care Centre Inc	\$25,000
Cromwell Golf Club Inc	\$40,000
Old Cromwell Inc	\$2,860
Otago Southland Area NZ Pony Clubs Association	\$4,000
Cromwell Total:	\$77,060

Dunedin

Alzheimers Soc Otago Inc	\$3,500
Amputee Society of Otago and Southland Inc	\$500
Andersons Bay School	\$500
Arthur Barnetts Smallbore Rifle Club	\$350
Balaclava School	\$7,500
Balmacewen Tennis Club Inc	\$4,000
Bargain Barn Dunedin Charitable Trust	\$2,860
Bargain Barn Dunedin Charitable Trust	\$2,500
Basketball Otago Inc	\$60,000
Basketball Otago Inc	\$2,860
Blue Oyster Arts Trust	\$500
Brockville Brownies	\$550
Caversham Sports Club Inc	\$2,000
Caversham Toy Library Inc	\$500
Chamber Music New Zealand Inc - Dunedin Branch	\$5,000
Chamber of Commerce - Otago	\$25,000
Child Cancer Foundation Otago/Southland Trust	\$2,000
Child Development Foundation of NZ	\$5,000
City of Dunedin Choir	\$4,000
Clean Up New Zealand Trust	\$3,000
Concord Kindergarten	\$750
Concord School	\$1,000
Connections Education & Development Trust	\$6,000
Corpac Trust	\$2,860
Corstorphine Baptist Community Trust	\$15,000
Cystic Fibrosis Assn - Otago	\$1,500
Daniel Belton and Good Company	\$10,000
DARE Otago	\$26,000
Disability Information Service	\$500

Disabled Citizens Soc (Otago) Inc	\$900
Dunedin Budget Advisory Service	\$5,000
Dunedin City Council - Masters Games	\$30,000
Dunedin Civic Orchestra Inc - t/a Southern Sinfonia	\$50,000
Dunedin Community House Trust Inc	\$2,860
Dunedin Community Languages Assn Inc	\$1,000
Dunedin Community Transport Trust	\$2,860
Dunedin Hindu Cultural Organisation	\$400
Dunedin Horticultural Soc Inc	\$300
Dunedin Indoor Sports Venue Trust	\$1,200,000
Dunedin Lodge Theosophical Soc Inc	\$500
Dunedin Methodist Mission	\$45,000
Dunedin Midwinter Celebration	\$3,000
Dunedin Opera Co Inc t/a Opera Otago	\$20,000
Dunedin Performing Arts Competition Soc Inc	\$4,000
Dunedin Poultry, Pigeon & Cage Bird Club	\$200
Dunedin Public Libraries - Dunedin City Council	\$40,000
Dunedin Returned Services Assn Inc	\$2,860
Dunedin Rhododendron Festival Trust	\$5,000
Dunedin Santa Parade Trust	\$10,000
Dunedin South Trust	\$7,000
Dunedin Stroke Club	\$4,000
Dunedin Victim Support Group Inc	\$20,000
Eastern and Central Community Trust	\$10,000
Edmund Rice Camps	\$5,000
Fairfield School	\$15,000
Falls Prevention Steering Group - Dunedin Methodist	\$2,860
Fire in Ice Outrigger Canoe Club Inc	\$750
First Presbyterian Church of Otago	\$14,000
Forbury Park Croquet Club Inc	\$2,500
Fortune Theatre Trust	\$25,000
Fortune Theatre Trust	\$2,860
Friends of the Globe Theatre Inc	\$3,000
George Street Normal School	\$5,000
Girl Guides - St Clair	\$550
Girls Brigade - West Harbour 7th Dunedin	\$750
Go Otago Expo Trust	\$20,000
Golf Dunedin Inc	\$10,000
Grants Braes Kindergarten	\$3,500
Green Island Flower House	\$500
Green Island School	\$2,500
Grow NZ Inc - Otago Grow Centre	\$750
Habitat for Humanity Dunedin	\$2,860
Halberg Trust - Sport Otago	\$23,000
Hapuke Productions Trust	\$2,860
Higher Trust	\$35,000
Higher Trust	\$2,860
Historic Cemeteries Conservation Trust of NZ	\$15,000
House of Bethany Inc	\$16,000
Ice Sports Dunedin (Inc)	\$400,000
IHC Otago Inc	\$15,000
Institute for Child Protection Studies Trust t/a CPS Training	\$3,000
International Festival Environment Science & Technology	\$50,000
Islington Early Childhood Centre	\$2,000
Kaikorai Grays Sport & Travel Inc	\$1,000
Kaikorai Primary School	\$4,000
Kemphorne Locomobile Trust	\$6,500
Land Aid Trust	\$1,500
Lifeline Otago Inc	\$5,000
Macandrew Bay Residents Assn	\$10,000
Malcam Charitable Trust	\$40,000
Malcam Charitable Trust	\$2,860
Maori Hill Community Centre Soc Inc	\$4,500
Metonymic Trust	\$2,860
Mihiwaka Art Circus Inc	\$1,000
Moana House-Downie Stewart Foundation	\$10,000
Mopanui Ecological Environmental Soc	\$2,860
Mornington Bowling Club Inc	\$1,000
Mountainbiking Otago Inc	\$3,000
Murray McGeorge Toy Library Inc	\$500
Muscular Dystrophy Assn of NZ Inc	\$5,000
Netball Otago Inc	\$20,000
North End Rowing Club Inc	\$3,500
NZ Book Council	\$3,000
NZ CCS Otago Inc	\$4,000
NZ Choral Federation - Otago Region	\$500
NZ Federation of Voluntary Welfare Organisations	\$8,500
NZ Red Cross Inc - Southern Region	\$15,000
NZ Sports Hall of Fame Trust	\$4,000
Opoho Playcentre	\$1,500
Opoho School	\$2,000
Otago Boys High School	\$5,000
Otago Canine Training Club Inc	\$2,000
Otago Centre - Piping & Dancing Assn of NZ Inc	\$1,500
Otago Chinese Student Radio Show-OUSA	\$500
Otago Cricket Assn	\$75,000
Otago District Health Board - Charitable Trust	\$10,000

Otago Employment Trust - Youth Works	\$5,000
Otago Employment Trust - Youth Works	\$2,860
Otago Farmers Market Trust	\$10,000
Otago Festival of the Arts	\$175,000
Otago Festival of the Arts	\$50,000
Otago Gang Show	\$4,000
Otago Girls High School	\$5,000
Otago Life Education Community Trust	\$40,000
Otago Medical Research Foundation	\$80,000
Otago Museum	\$35,000
Otago Museum	\$2,860
Otago Orchid Club	\$500
Otago Pacific Peoples Health Trust	\$10,000
Otago Peninsula Museum & Historical Soc Inc	\$2,860
Otago Playcentre Assn	\$1,000
Otago Polytechnic	\$7,800
Otago Polytechnic - Fashion & Design	\$2,000
Otago Post Polio Support Group	\$700
Otago Provincial Golf Assn Inc	\$5,000
Otago Railway and Locomotive Soc Inc	\$1,500
Otago Secondary Schools Music Festival Soc Inc	\$3,000
Otago Secondary Schools Sport Assn	\$3,000
Otago Settlers Assn Inc	\$45,000
Otago Southland Speak Easy Assn Inc	\$600
Otago Sports Car Club Inc	\$15,000
Otago Surf Life Saving Assn	\$28,000
Otago Symphonic Band	\$500
Otago Tramping and Mountaineering Club	\$1,000
Otago Woodturners Guild	\$30,000
Otago Yacht Club	\$5,000
Otago Youth Wellness Trust	\$2,860
Outward Bound Trust of NZ	\$50,000
Panache Inc	\$3,000
Polish Heritage Trust of Otago & Southland	\$320
Port Chalmers School	\$5,000
Port Chalmers United Rowing Club	\$2,000
Port Chalmers Yacht Club Inc	\$5,000
Presbyterian Support Services	\$150,000
Presbyterian Support Services	\$2,860
Prisoners Aid & Rehabilitation Soc Inc	\$2,500
Prodrive Driver Education Trust	\$5,000
Project K	\$50,000
Purakanui Amenities Soc	\$200
Queens High School	\$35,000
Really Authentic Gilbert and Sullivan Performance Trust	\$10,000
Relationship Services	\$8,000
Royal New Zealand Ballet	\$25,000
Royal NZ Foundation for the Blind	\$15,000
RWA - Disabled Distributor Inc	\$2,860
Sacred Heart School	\$5,000
Saddle Hill Foundation Trust	\$7,500
Salvation Army	\$45,000
Salvation Army	\$1,430
School of Theatre Arts	\$3,000
Scout Assn - Grants Braes	\$500
Scout Assn - Ocean Beach	\$1,500
Scout Assn - Roslyn	\$2,500
Sea Scouts - Andersons Bay	\$2,000
Shoreline New Life Trust Ltd	\$4,000
Skeggs Foundation	\$22,600
Skeggs Foundation	\$18,800
Soccer Otago	\$4,000
South Dunedin Christian Network	\$1,000
South Sound Missionary Trust	\$20,000
Southern Federation Soccer	\$2,860
Southern Festival of Speed Inc	\$7,500
Southern Gymnastics Academy	\$8,000
Southern Heritage Trust	\$3,000
Southern Heritage Trust	\$2,860
Southern Hills Communicare Trust	\$5,000
Southern Youth Choir	\$1,500
Speld Dunedin Inc	\$800
Sport Otago	\$269,500
Sport Otago	\$55,500
Sport Otago	\$10,000
Sport Otago	\$2,860
Sport Otago	\$2,860
Sports Institute of Otago	\$4,000
Spring Chamber Music	\$1,000
St Brigids School	\$5,000
St Clair School	\$5,000
St Johns Parish - Roslyn	\$50,000
St Leonards Playcentre	\$2,000
Stage Rage	\$6,000
Straight Up Trust	\$2,500
Swim Otago	\$20,000
Taieri Beach School	\$15,000
Te Roopu Waiporoporo Trust	\$3,000
Te Runanga O Otakou	\$2,860
Te Tutua Trust	\$5,000
Te Wai Matua Trust	\$12,000
Te Whare Pounamu Womens Refuge	\$2,000

Tibetan Arts and Culture Ltd	\$5,000
University Sport New Zealand	\$10,000
Vintage Car Club of NZ Otago Branch Inc	\$3,500
Whanganui Foundation	\$10,000
Whitewater Slalom New Zealand Inc	\$1,000
Work Opportunities Trust	\$10,000
Wow Productions Trust	\$4,000
Writers Cottage Trust	\$18,000
Youthline Otago Inc	\$2,860
YWCA of Dunedin	\$1,500
Dunedin Total:	\$4,259,360

Milton

Anglican Parish of Milton/Tuapeka	\$2,500
Lawrence Area School	\$2,000
Toko Golf Club	\$5,000
Tuapeka Goldfields Museum Inc	\$15,000
Tuapeka West Community Trust	\$6,250
Milton Total:	\$30,750

Mosgiel

Arahina Community House Trust	\$4,000
Dunedin Kart Club Inc	\$20,000
Girl Guides - Mosgiel District	\$1,000
Mosgiel Brass Band Inc	\$5,000
Mosgiel District Motorcycle Club Inc	\$7,500
Mosgiel Memorial RSA Bowling Club	\$15,000
Outram Public Library	\$700
Reid Park Kindergarten	\$2,000
Reid Park School	\$3,500
Strath Taieri Agriculture & Rural Tourism Trust	\$18,000
Taieri Christian Care Trust	\$2,000
Taieri Dramatic Soc	\$750
Taieri Golf Club Inc	\$10,000
Taieri Parents Centre Inc	\$500
Mosgiel Total:	\$89,950

Oamaru

45 South Television Inc Soc	\$2,860
Art Connections Church	\$4,000
Boys Brigade 2nd Oamaru Company	\$600
Cavalcade Host Town Comm Inc	\$2,000
Central Coast Country Music Assn Inc	\$300
Fenwick School	\$65,000
Forrester Gallery - Waitaki District Council	\$15,000
Girls Brigade - Oamaru 2nd Company	\$350
Home for Xmas Show	\$700
Lower Waitaki Playcentre	\$750
Natural Heritage Soc (Oamaru) Inc	\$3,000
Natural Heritage Soc (Oamaru) Inc	\$2,860
North Otago Cricket Assn Inc	\$1,000
North Otago Museum - Waitaki District Council	\$10,000
North Otago Search and Rescue Inc	\$4,000
North Otago Section NZ Alpine Club	\$1,500
North Otago Special Olympics	\$1,000
North Otago Toy Library	\$300
NZ CCS Waitaki Inc	\$5,000
NZ Oamaru Live Stone Art Inc	\$7,500
Oamaru Aftercare Treatment Trust	\$2,860
Oamaru Assn Football Club	\$500
Oamaru Baptist Church	\$1,500
Oamaru Elim Church	\$2,000
Oamaru Multisport Club	\$500
Oamaru Pacific Island Community Inc	\$3,000
Oamaru Poultry Pigeon & Canary Soc	\$200
Oamaru Squash & Badminton Club Inc	\$1,500
Oamaru Stroke Support Group	\$2,500
Oamaru Tap Dancing Assn	\$750
Oamaru Victorian Heritage Celebrations Committee	\$5,000
Omarama Gliding Club Inc	\$1,000
Omarama Soaring Centre Inc	\$25,000
Order of St John - Oamaru	\$50,000
Orwell Street Gospel Chapel Oamaru	\$5,000
St Marys Anglican Church - Oamaru	\$500
Totara Estate - NZ Historic Places Trust	\$2,860
Upper Waitaki Valley Community Trust	\$500
Waiareka Youth and Ministry Trust	\$3,000
Waitaki District Health Services Trust	\$11,500
Waitaki Education Centre	\$2,860
Waitaki Resource Recovery Trust	\$2,860
Waitaki Summer Music Camp	\$1,000
Waitaki Woodturners Guild	\$255
Weston Playcentre	\$500
Whalan Lodge Trust	\$10,000
Oamaru Total:	\$264,865

Ranfurly

Lions Club of Maniototo	\$9,600
Maniototo Area School	\$2,500
Maniototo Early Settlers Assn	\$20,000
Naseby Golf Club	\$6,500

Rural Art Deco Maniototo Inc	\$5,000
Ranfurly Total:	\$43,600

Roxburgh

Millers Flat Baths Inc	\$30,000
Roxburgh Community Bd - Teviot Valley Walkways	\$750
Roxburgh Playcentre	\$4,000
Teviot Valley Community Christian Trust	\$2,000
Teviot Valley Educare Centre	\$2,000
Roxburgh Total:	\$38,750

Waikouaiti/Palmerston

East Otago High School	\$1,500
East Otago Youth Worker Trust	\$3,000
Flag Swamp School	\$4,000
Hawksbury Lagoon Inc	\$500
Karitane Kyokushin Karate	\$500
Katiki Point Penguin Trust	\$1,500
Palmerston Gateway to Gold Charitable Trust	\$15,000
Palmerston Playcentre	\$3,000
Waikouaiti School	\$6,000
Waitati Toy Library	\$500
Warrington Playcentre	\$3,000
Waikouaiti/Palmerston Total:	\$38,500

Wanaka

James Manson Rescue Tender Committee	\$10,000
Lake Wanaka Sounz Inc	\$1,000
Lakes District Safer Communities - Kahu	
Youth Wanaka	\$1,000
NZ Alpine Club - Southland Section	\$15,000
Order of St John - Wanaka	\$25,000
Triathlon NZ Inc	\$12,000
Upper Clutha Historical Records Soc	\$1,000
Upper Clutha Hockey Club	\$8,000
Upper Clutha Support Group for People with Disabilities	\$1,000
Upper Clutha Womens Support Group	\$500
Wanaka & Districts Lions Club Inc	\$13,000
Wanaka Rodeo Club Inc	\$10,000
Wanaka Wastebusters	\$10,000
Wanaka Total:	\$107,500

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