



Chairperson's Report



A YEAR OF RECOVERY

Much has happened in the investment world since the beginning of the global economic crisis; however, the current outlook remains uncertain for investors who continue to be concerned about the sustainability of the recovery.

The Trust's primary objective is two-fold: to maximise the donations we can prudently distribute each year, and to protect our capital so that it is available for future beneficiaries. These are competing objectives. Our focus throughout the year has been on trying to balance these two objectives, and I am pleased to say we have made good progress. First, we managed to stay within the reduced donations budget of \$4.5 million set by the Board. Second, our reserves recovered well; they are still not fully restored to our target level, but have recovered in a way we did not anticipate a year ago.

Although our reserves were low at the time of the Trust's last report, the Board was determined to maintain donations, albeit at a reduced level. To have stopped donating altogether would have caused hardship to the many organisations which rely on our support. We were pleased to be able to maintain our support to those particular organisations at similar levels to previous years. The very large capital projects would have taken the brunt of our reduced donations budget at this time, but with a good understanding from the promoters of those projects, applications were deferred and we have been dealing with some of them in the current year.

In addition, the Trust supported a wide variety of one-off projects, including \$75,000 for the Dunedin Gasworks Museum Trust, \$75,000 to the Historic Cemeteries Conservation Trust for the restoration of Larnach's Tomb, \$95,000 to Moana House for a facilities upgrade for a new drug rehabilitation programme, \$25,000 for the Servants Health Trust providing free medical

services for those struggling to pay, and \$92,000 to Te Runanga o Otakou for upgrading their marae facilities.

There were also many donations for much smaller but equally deserving projects; there were 219 organisations throughout Otago which received up to \$10,000.

INVESTMENTS

During the year Trust Funds grew from \$161 million to \$192 million. This was due to the performance of the investment portfolio which returned 23.7%. The actions of the Board paid off in maintaining a disciplined approach to rebalancing its portfolio when underweight to growth assets. As a result, the Trust benefitted from the rebound in equities during the year. All the major asset classes the Trust invested in performed well. The index return for the portfolio was 20.1%, so our investment managers added value.

The total investment portfolio continues to be relatively conservative, with 65% in income assets and 35% in growth assets. Global assets which comprise 80% of the portfolio are fully-hedged against the NZ dollar to offset the effects of currency fluctuations.

Russell Investment Group Ltd continues to be the Trust's investment advisor.

OUR PEOPLE

The Otago Community Trust has 12 trustees, who are appointed by the Minister of Finance. I want to thank them for the huge commitment and contribution they each make to the Trust and the Otago community.

I also would like to thank our professional staff: Keith Ellwood (Chief Executive), Carol Melville (Donations Manager), Sue Broome (Funding Advisor/Administration Manager) and Gaylene Harwood (Administrator). Their knowledge, experience and dedication are invaluable to all areas of the Trust's management, strategic and community activities.

I wish to acknowledge the tremendous contribution to the Trust put in over the

years by retiring trustees Sally Hope and Russell Hendry, and extend a warm welcome to Helen Webster and Gary Kircher as new trustees over the last year.

My predecessor Bill Thomson retired in May 2010, having completed his second four-year term. I want to take this opportunity to express, on behalf of the Trust, our thanks and appreciation for his valuable and untiring contribution as trustee and, more latterly, as chair of the Trust.

At the same time we farewelled Raewynne Pedofski who served as a Trustee for eight years. We acknowledge and thank Raewynne for her contribution. In June 2010 we welcomed two new Trustees, Ken Lister from Dunedin and Stephen Kornvej from Balclutha.

As trustees of the Otago Community Trust we are privileged to be able to serve the Trust's beneficiaries, and are committed to doing all we can to achieve positive outcomes for Otago's communities.

Stuart Walker
Chairperson
29 July 2010

Notice of Annual Public Meeting

The 22nd Annual Public Meeting of the Otago Community Trust is to be held on Tuesday 24th August 2010 at 4.30pm. Members of the public are welcome and are encouraged to attend.

Venue:

King's & Queen's Performing Arts
Centre, 270 Bavview Road, Dunedin.

Business:

To report on the operations of the Trust for the financial year ending 31 March 2010 and on the financial statements of the Trust for that year.
K G Ellwood, Chief Executive,
PO Box 5751, Dunedin 9058
Telephone 03 479 0994 or
0800 101 240 toll free.



Saturday Morning Music Classes strike the right chord

Otago’s community music classes have touched a large number of the region’s people over many years.

Saturday Morning Music Classes (SMMC) have given many hundreds of young people a taste for learning to play an orchestral or brass instrument, a guitar, or to learn to sing – from tiny tots up. And SMMC Musical Director Aart Brusse said it has even given some a headstart into a musical career, with ex-pupils presently in national and regional orchestras and university lecturers in music.

The Otago Community Trust’s investment helps purchase instruments for people from age five up to use in the 90 weekly classes, held in Dunedin, Mosgiel, Cromwell and Alexandra. The \$2000 donation was this year used to update the pool of clarinets. “These donations make learning an instrument very accessible and affordable, something that is unique to Dunedin. We’re very fortunate to have this support,” Mr Brusse said.

Singing Dunedin’s praises

The New Zealand Choral Festival in Dunedin last year not only did a great job in showcasing the city, it also displayed some of the best young voices in New Zealand.

Eight hundred students from 22 secondary schools throughout the country, plus their supporters, descended on Dunedin for three days in August 2009 for the Choral Festival. This was the finale to the “Big Sing” regional secondary schools singing competition held earlier in the year.

A \$10,000 donation from the Otago Community Trust helped to stage the event in the “acoustically magnificent” Dunedin Town Hall. Co-ordinator Carole Randall said the festival was a supportive, positive, hard-working and talent-filled environment with some inspiring performances from New Zealand schools, the standard impressing the national and international judges. “We’re grateful that the Trust helped us to show our youth in such a positive way.”

CATS comes to Oamaru

A \$14,000 donation from the Otago Community Trust to Oamaru Operatic gave 56 children and an adult cast of 25 a magnificent opportunity to learn theatrical and dance skills from New Zealand director Duncan Whiting and choreographer Jeannie Mark.

The 56 children performed alternately in groups during the opening overture of the Society’s production of CATS, staged in the Oamaru Opera House for a 10 show season in September 2009.

It is the first time the production had been staged in Oamaru; the dance routines and theatrical skills shown by the large cast during this show receiving outstanding reviews.

The benefit to the Society and the community has been considerable. Oamaru now has a large number of children all keen to continue their theatrical experience in both school and Operatic productions. And the community accessed first class musical theatre at a very affordable cost, enjoyed in Oamaru’s beautifully refurbished Opera House.



Dunedin Festival of the Arts – a boutique festival for a boutique city

The Otago Community Trust is proud to be a long-running supporter of the Dunedin Festival of the Arts.

The bi-annual Festival, which started in 1999, has gone from strength to strength, attracting performers from around the globe, as well as fostering local performing artists. Its Director Nicholas McBryde said Dunedin people appreciate having the unique range of talent brought to their doorstep.

“We describe it as a boutique festival for a boutique city. It’s an opportunity to celebrate the excellent and the extraordinary right here, with the best of local practitioners standing side-by-side with international acts. And Dunedin people really get in behind it; we enjoy great support.”

The festivals always cover a broad spectrum of performances to try and appeal to a wide range of the community. So there is likely to be opera and orchestras, comedy and dramas, dance, and some productions people are unlikely to have seen before.

Highlights from the 2008 festival included the Camut band - a drumming



and tap-dancing performance from Barcelona with stunning rhythm and balance, and a Spanish mime group known as Tricicle, whose comedy attracted capacity audiences at Dunedin’s Regent Theatre.

The Festival Trust has received \$180,000 for the 2010 Festival, which is thrilled this year to have Dame Kiri Te Kanawa performing a solo recital, her first ever in the city. She will perform in the Dunedin Town Hall on Saturday, October 16, accompanied by Professor Terence Dennis from the University of Otago.

Dunedin will be “humming” with over 100 other performances planned for the October event, staged across almost every performance venue in town.



New Zealand International Science Festival 2010 sparks interest

The only international science festival in New Zealand happens right here in Dunedin.

The New Zealand International Science Festival engages the wider public and generates a vast amount of local and national media attention, showcasing Dunedin as a city with an international reputation for scientific research and technology. Held over six days in July, the biennial festival explores real issues to debunk myths, challenge perceptions and open up the world of science to everyone.

This year’s festival showed substantial growth, with an estimated 10,000 local and visiting attendees. The 2010 festival was themed “Everyday Science: Food for Thought” and covered topics from farm to fork. Highlights included a “science idol” competition with Tom McFadden a visiting science rapper from Stanford USA; a dining in the dark experience with Julie Biuso and Julie Woods; and a novel search for the ultimate southern cheese roll.

The Otago Community Trust donated \$50,000 towards organising the event.

ARTS & CULTURE DONATIONS

Alexandra Blossom Festival Inc	2,300	Dunedin Santa Parade Trust	15,000	Oamaru Victorian Heritage Celebrations Committee	10,000	St Kilda Brass	15,000
Cavalcade Host Town Comm Inc	3,000	Dunedin Youth Orchestra Inc	4,000	Operate Trust	2,000	Stage Challenge Foundation	4,000
Central Cinema Inc	5,000	Fortune Theatre Trust	3,640	Otago Country Music Club	2,500	Taieri Competitions Society	500
Central Coast Country Music Assn Inc	500	Fortune Theatre Trust	45,000	Otago Symphonic Band	7,000	Taieri Dramatic Soc	1,500
City of Dunedin Choir	7,500	Go Otago Exhibition Soc Inc	10,000	Otago-Taieri Agricultural and Pastoral Soc Inc	3,000	Taieri Musical Society Inc	3,000
Clutha Country Music Club	7,000	id Dunedin Fashion Inc Soc	10,000	PicturesQue Films Trust	3,000	Te Tutua Trust	1,000
Collegiate Orchestra	500	International Festival Environment Science Technology Dun NZ INC	50,000	Queenstown Lakes District Council - New Year	3,000	Totara Estate - NZ Historic Places Trust	3,500
Creative Arts Centre	2,000	IPENZ Engineering Heritage Group	1,000	Really Authentic Gilbert and Sullivan Performance Trust	10,000	Waikouaiti Amateur Music & Drama Society Inc	5,000
Creative Arts Trust - Artsenta	1,000	Lawrence Summer Arts Festival (2009) Inc - Formerly Lawrence Art Group	1,000	Roxburgh Pioneer Generation Brass Inc	2,500	Waitaki Multi Cultural Council Inc	1,000
DanceSpeak	1,000	Mihiwaka Art Circus Inc	1,000	Royal New Zealand Ballet	20,000	Waitaki Summer Music Camp	1,000
Daniel Belton and Good Company	6,500	New Zealand String Quartet Trust	500	Rural Art Deco Maniototo Inc	6,000	Wanakafest Community Trust	2,500
Dunedin City Council - New Year	4,000	NZ Choral Federation - Otago Region	10,000	Saturday Morning Music Classes Dunedin Soc Inc	2,000	Wellington Museums Trust	2,500
Dunedin Civic Orchestra Inc - t/a Southern Sinfonia	55,000	NZ Oamaru Live Stone Art Inc	7,000	Short Film Otago	3,640	Whitestone Waitaki Cultural Group	2,000
Dunedin Fringe Arts Trust	3,640	NZ Society of Authors (PEN NZ Inc) Otago/Southland Branch	3,000	Short Film Otago	40,000	Wow Productions Trust	15,000
Dunedin Fringe Arts Trust	35,000	Oamaru Operatic & Musical Society Inc	14,000	Show Me Shorts Film Festival Trust	600		
Dunedin Opera Co Inc t/a Opera Otago	15,000			South Otago Theatrical Soc Inc	4,000		
Dunedin Operatic Inc	10,000			Spring Chamber Music	1,000		
Dunedin Rhododendron Festival Trust	5,000						
						ARTS & CULTURE TOTAL	516,820



Academy Otago nurturing tomorrow's champions

It's only in its second intake, but already Academy Otago is helping produce champions.

The NZ Academy of Sport: South Island talent accelerator programme is aimed at fast-tracking up and coming young sports people into the world of high performance sport, with a programme of athlete and coach workshops combined with individualised one-on-one support planning and service delivery for athletes.

Twelve athletes from across Otago from a variety of sporting codes were welcomed into the inaugural Academy Otago last year, and a further ten were selected earlier this year for the two-year talent accelerator programme.

The athletes, already successfully competing at a national age group level, are being well nurtured in this quality performance environment. Results prove the talent development programme really is giving the young athletes the mental and physical skills and direction they need to succeed.

Young Dunedin cyclist Brad Evans is just one example of the programme's success – only 18 months into the programme the Taieri College pupil was selected for the New Zealand track squad to compete at the junior world championships in Italy; a massive advance in his development.

Academy Otago Performance Advisor Dean Horo said many of the Academy's other athletes are also enjoying success along their development pathways, and their coaches are full of praise for the support they and their charges are receiving. "The feedback is that these youngsters would not have progressed as quickly without the level of help they're receiving."

"The Community Trust's backing in this has been invaluable; without the \$30,000 investment the programme simply would not have got off the ground, and athletes like Brad would be missing the all-encompassing support they need to compete on the world sporting stage," Mr Horo said.

Coaching the coaches

Otago punches above its weight in sport, and one of the key drivers of this is the work behind the scenes to support regional sport.

This effort includes the support of coaches, a vital yet often under-acknowledged part of sport development. The Skeggs Foundation, which assists athletes with development and competition, also works in partnership with the Otago Community Trust to target coaching within Otago sporting codes. Not only does the fund give the opportunity for coaches across a full range of sports to develop skills to move to their next level, it also helps to attract and retain coaches in their professions.

Good coaches are one of the keys to good results, and this fund perceptively acknowledges their contribution and their needs, Sport Otago Chief Executive John Brimble said.



"The partnership between the Foundation and the Trust is unique to New Zealand - their role in underpinning coach development is real, and is making a big difference in Otago."

Cycling coach Craig Palmer, coach of world champion cyclist Ali Shanks and previous recipient of the coaching assistance funding, is a great example of the successful programme.

The Community Trust provided \$50,000 for this programme last year.

New clubrooms for Wanaka Bowling Club

The refurbished Wanaka Bowling Club rooms look great, but it's what's behind the walls that's really made a difference to clubroom users.

The Otago Community Trust donated \$20,000 for an extension at the bowling club, which included refurbished toilet facilities and storeroom. It also had a new ceiling and insulation and double glazing installed, and club past-president Rhonda Hurley said that's been a huge change.

"We have indoor bowls year round, and the greens are used even over winter, so to have a clubroom space that's warmer and much more user-friendly is much appreciated. It's made a difference to the whole community, including the bridge club which uses it weekly - the facility is much easier to heat and more groups are now wanting to use it for functions."

Wanaka Bowling Club members play in a regional competition that covers all of Central Otago, and the clubrooms are also well-used in trade bowls competitions three nights a week.



SPORT & RECREATION DONATIONS			
Alexandra Ice Skating Club	750	Onyx Militaires Midget Marching Team	500
Alexandra Pipe Band Incorporated	1,500	Otago Badminton Assn Inc	15,000
Aoraki Secondary Schools Sport Inc	2,500	Otago Bridge Club	2,000
Aquagold Synchronised Swimming Club	1,700	Otago Cricket Assn	55,000
Basketball Otago Inc	60,000	Otago Embroiderers' Guild Inc	300
Berwick Pool Trust	5,500	Otago Hockey Assn (1990)	20,000
Bowls New Zealand Inc	25,000	Otago Indoor Bowls Assn	800
Central Otago Hockey Assn	6,000	Otago Rowing Assn	25,000
Central Otago Softball Assn	7,500	Otago Rugby Football Union Inc	50,000
Dunedin (NZ) Masters Games Trust	30,000	Otago Softball Assn Inc	2,500
Dunedin Astronomical Soc	2,000	Otago Softball Assn Inc	15,000
Dunedin Bird Club	500	Otago Sports Car Club Inc	30,000
Dunedin Camera Club Inc	2,500	Otago Touch Assn	25,000
Dunedin Ice Skating Club Inc	10,000	Otago University Rowing Club	19,786
Dunedin Orienteering Club	6,000	Otago Yachting Assn Inc	10,000
Dunedin Poultry, Pigeon & Cage Bird Club	300	Skeggs Foundation	50,000
Dunedin Tap Dancing Society	2,000	Sport Otago	163,740
Fire in Ice Outrigger Canoe Club Inc	750	Sport Otago - Halberg Trust	12,500
Fire Performing Club - OUSA / Liminoid Creations	1,000	Squash Otago Inc	25,000
Football South	50,000	St Clair Surf Life Saving Club Inc	5,000
Lower Waitaki Golf Club Inc	5,000	Tennis Southern Region Inc (formally Otago Tennis Assn)	15,000
Maheno Bowling Club Inc	1,000	Tertiary Dance Festival Aotearoa Trust	3,000
Maniototo Curling International Trust	5,000	Volleyball Otago	7,500
Mornington Bowling Club Inc	30,000	Ardleigh Golf Club Inc	3,000
Mornington Roslyn Lawn Tennis Club Inc	500	Balclutha Bowling Club Inc	15,000
Mosgiel Assn Football Club - Juniors	2,000	Balclutha Golf Club Inc	6,000
Mosgiel Ballet Competitions Society	500	Bike Wanaka Inc	9,000
Netball Otago Inc	105,000	Challenge Wanaka Sports Trust	3,000
North End Rowing Club Inc	8,000	Clinton Community Pool Inc	10,000
North Otago Rugby Football Union	20,000	Clinton Community Squash Club	2,500
NZ Academy of Sport - South Island	30,000	Clinton Golf Club Inc	7,000
NZ Curling Assn Inc	7,500	East Otago Art Group	750
NZ Salmon Anglers Assn Otago Branch	5,000	Grants Braes Association Football Club	1,000
Oamaru Multisport Club	600	Kaka Point Bowling Club Inc	20,000
		Minaret Meanderers	500
		Otago Country Cricket Assn	2,500
		Snow Sports NZ Inc	35,000
		South Otago Athletic Club	6,000
		Waikouaiti Rodeo Assn	2,000
		Wanaka Bowling Club Inc	20,000
		Wanaka Camera Club	500
		SPORT & RECREATION TOTAL	1,131,976

Rugby a hit in North Otago thanks to youth programme

Every classroom in every North Otago school has had a taste of rugby over the last year, thanks to an innovative sports programme run by the North Otago Rugby Union.

The development programme has seen rugby coaches teaching skills and taking rippa rugby games to all schools and clubs through the district several times over the season.

That's 19 primary schools and three high schools, two to three times a year. The children have even had North Otago's top rugby players in the classrooms reading stories and listening to children read. This has not only nurtured the pupils' love of the game, but also actively encouraged reading, particularly amongst the boys, and the rugby players are enjoying it too.

Union CEO Colin Jackson said it's about fun, skills and participation, and also about providing positive role models for the youngsters. "We're increasing the skill level as well as



interest in the game, and the role models really are making a difference in kids having a go."

And there's been a major surge in boys and girls taking up rugby as a result. "It's positives all around – the kids are out there staying fit and learning to be part of a team, and learning rugby skills."

The Otago Community Trust provided \$20,000 towards the youth programme.

Pool heating makes a splash in Clinton

The Clinton community is about to find out that boosting water confidence in kids is so much easier to do in a warm pool.

The Otago Community Trust has helped the people of Clinton to heat the covered pool in the community, with a \$10,000 grant.

Pool caretaker Karen Crawford said installing a system for heating this year will make a huge difference to pool usage. A constant temperature will mean a useable pool over the three months of summer, and the season may even be extended. It will be available not only for swimming lessons, but also for family fun, and will mean Clinton people don't have to take their children to Balclutha or Gore.

"It's important for children to learn to swim and to be confident around water given how many people holiday at the lakes or beaches, and this pool will definitely help."

Celebrating working in Dunedin with the Otago Careers Festival

The Otago Community Trust has been an integral part of the very successful Otago Careers Festival from its inception.

The Trust backed the Festival because of the numerous benefits it brings to the region, offering information and career options for school leavers and their parents, migrants, people already in the workforce, those returning to paid employment, and employers.

Over 80 events spread throughout the region showcased career opportunities in Otago in this year's event. Events ranged from careers expos, including in the Waitati district, open days showcasing specific jobs, events targetted at newcomers to the city, and motivational speakers.

Organiser Victoria Bunton said the festival increases awareness of what jobs are out there, and it provides information on what's needed to get into a specific career. The feedback from workers

and employers alike was positive. "It's opened doors for people."

"Radiology and radiography careers were showcased in one event, and now there are 10 people work-shadowing these specialists to see if it's going to be a career option for them. That's a very successful outcome for everyone involved."

"We've had parents contacting us to say how pleased they are to feel much more informed about the options for their school leaver children. And NZ Career Services told us they'd had a 24 percent increase in regional website use in the month following the event."

The Festival Trust praised the role taken by the Community Trust, which provided \$35,000 towards the month-long event. "They've been a very supportive partner - it would have been difficult to get this up and running without the Trust's input, which then stimulated others to become involved."



Cromwell's big new Early Learning Centre

The smiles on the faces of children and teachers alike when they walked in to their redeveloped Early Learning Centre in Cromwell said it all.

Now doubled in size, the newly completed Centre has much more floor area that gives the youngsters plenty of space for creative and fun activities collectively and in smaller groups, and at the same time has dedicated office, staff and storage space that's making the teachers' lives much easier.

The centre has gone from a single room, to a facility with a

second classroom, upstairs staff area with a meeting room available for community use, and a space that's overall much lighter, and is well-insulated. President Rachel Buttar said the project had been a big one for the Cromwell community, and they were grateful to the Otago Community Trust for the \$25,000 donation. "Everyone thinks it's fantastic."



New playground for Terrace School

The Terrace School's sparkling new playground is going to make physical activity breaks even more exciting for the school's 345 pupils.

The school has upgraded its play area with a mix of challenging and fun new play equipment, from climbing walls to frames, flying foxes and even a massive spider web, using \$25,000 from the Otago Community Trust.

School principal Gary Anderson said the funding has enabled the school to have a design that's creative. It fits the needs of new entrants up to 12 year olds, with part of the play area designed with littlies in mind, but with equipment that can challenge and encourage imaginative play in everyone. And judging by the feedback from users - it's awesome.

"It'll provide the brain food our children need in their breaks, but it will also continue to be a valuable asset for the wider community; it will be well-used outside school time. And it looks absolutely stunning."



Kaitangata Primary School's hall - centre of the community

The new Kaitangata School hall is so much more than another school building.

The Otago Community Trust provided \$40,000 to fit out the new hall, providing everything it could need to become a truly multi-function centre that's a focal point for the whole community. That included seats, black-out blinds, stage curtains and essential kitchen equipment.

The new building replaced a dilapidated 100-year-old hall, and Principal Joyce Beck said the school's already getting maximum use out of it. "It's a sports facility and a wet-weather practice area, it's a meeting place for lunch time and wet day activities including table tennis, badminton and play, it's a stage for music and drama, and of course we have school assemblies. We're so grateful to the Trust to help make this possible."

But it's also a major asset for functions and events for the Kaitangata community; already hosting a drama festival and gymnastics competition. "It's so comfortable, welcoming, multi-functional and it's so much easier to heat!"



Technology in Schools programme opening doors for Oamaru Intermediate

Interactive whiteboards across every classroom in the school has opened new possibilities for Oamaru Intermediate School.

A \$12,863 donation from the Otago Community Trust has meant the school could install the interactive whiteboards across all 11 of its classrooms.

This has effectively "networked" the school, so each classroom can access shared resources such as the words and audio needed for school singing, instantly. And it has opened up access to the website, the huge 70 inch screen in front of the classroom means everyone can see when a teacher, or a student for that matter, is demonstrating a task or accessing information from the internet. It's great for students who have a visual style of learning.

Deputy principal Deidre Senior is full of praise for the Trust's Technology in Primary Schools fund, which is fast-tracking computer technology into the region's classrooms. "The Trust is showing a great deal of foresight; it's meant Otago schools are ahead of other regions in New Zealand with IT resources. We love that we can plan ahead for technology, knowing the Trust's support is there if we match it with our own fundraising."

EDUCATION DONATIONS

Abbotsford School	7,630	Fenwick School	26,000	Otago Girls' High School	6,415	St Joseph's Cathedral School	15,200
Alexandra Child Care Centre Inc	1,800	Forbury School	1,600	Otago Medical Research Foundation	75,000	St Joseph's School	7,613
Alexandra Primary School	490	George Street Normal School	33,128	Otago Polytechnic - Central Otago Campus	5,000	St Joseph's School - Port Chalmers	160
Andersons' Bay School	25,000	Goldfields School	200	Otago Polytechnic - Fashion & Design	2,000	St Leonard's School	4,105
Arthur Street School	9,000	Grants Braes School	7,188	Otago Polytechnic - Pacific Island Scholarships	7,800	St Mary's School Kaikorai	3,600
Balaclava School	120	Green Island School	9,290	Otago Secondary Schools Sports Assn	4,000	St Mary's School Milton	9,620
Balclutha Kindergarten	6,000	Halfway Bush Primary School	5,450	Otago University Medical Students' Assn	1,000	St Patrick's School	5,100
Balclutha Primary School	10,346	Hampden School	250	Outram Playcentre	750	Stirling School	180
Balmacewen Intermediate School	9,896	Hawea Flat School	10,800	Outram School	12,066	Strath Taieri School	6,320
Bayfield High School	1,300	Hawea Kindergarten	10,000	Palmerston Primary School	12,200	Tahakopa School	750
Bayfield Kindergarten	500	High Street School	6,396	Papakaio School	3,440	Tahuna Normal Intermediate School	50,940
Big Steps Educare	2,500	Holy Family School	1,125	Pembroke School	15,585	Taieri College	60,578
Bradford Primary School	25	Kaikorai Primary School	8,188	Pine Hill School	1,045	Tainui School	22,900
Broad Bay School	30	Kaikorai Valley College	6,025	Port Chalmers School	9,380	Tarras School	120
Brockville School	450	Kaitangata Primary School	40,000	Purakanui School	150	Terrace Kindergarten	8,000
Calton Hill Primary School	10,753	Kavanagh College	27,800	Queen's High School	820	Terrace School	27,400
Catlins Area School	160	Kings' High School	3,655	Ravensbourne School	2,076	Tokoiti Primary School	480
Caversham Primary School	3,866	Lawrence Area School	9,600	REAP - Central Otago	3,000	Totara School	230
Clutha Valley Primary School	380	Lee Stream School	1,516	Rosebank Kindergarten	1,500	University of Otago - Faculty of Dentistry	5,000
Clyde School	290	Liberton Christian School	13,045	Rosebank Primary School	33,700	Waiholia District School	1,495
College Street School	19,610	Logan Park High School	320	Roxburgh Area School	15,000	Waikouaiti School	266
Columba College	24,000	Macandrew Bay School	165	Sawyers' Bay School	2,430	Waitahuna School	3,200
Concord School	120	Macandrew Intermediate School	13,396	Silverstream South Primary School	14,362	Waitaki Boys' High School	315
Cromwell College	730	Mayors Taskforce for Jobs	35,000	South Otago High School	15,390	Waitaki Girls' High School	2,120
Cromwell Early Learning Centre	25,000	Milton Primary School	13,445	St Brigid's School	150	Waitati School	2,632
Cromwell Primary School	14,835	Mornington School	21,268	St Clair School	305	Wakari School	20,279
Dunedin North Intermediate School	440	Mosgiel Playcentre	4,000	St Francis Xavier School	9,920	Wanaka Primary School	502
Dunstan High School	1,755	Mt Aspiring College	9,021	St Gerard's School	8,795	Warepa School	80
East Otago High School	735	Musselburgh School	15,500			Warrington School	60
East Taieri School	6,000	Oamaru Intermediate School	13,343				
Elmgrove School	7,629	Oamaru North School	200				
Fairfield School	1,397	Omakau School	414				
		Opoho School	5,500				
		Otago Boys' High School	1,400				

New lease of life for St Matthew’s Church

Raising money to upgrade aging facilities is never easy, but having the support of the Otago Community Trust has made the difference for many different community groups to go ahead with renovation plans, over many years.

The St Matthew’s Church in Hope Street, central Dunedin received a \$30,000 grant towards rebuilding a hall and sub-standard kitchenette that wasn’t meeting the requirements of today’s users. Their new purpose-built facility now has a lounge that’s a hub for its parishioners, complete with child-friendly areas and spaces that can be used by smaller groups, and a very good kitchen. The room is used for hospitality, teaching and meetings by members of the church, and because it’s such a useful and warm environment, increasingly by the wider community also.

Parish vicar Stu Crosson said it means a great deal to move from minimum facilities to such an inviting and useable space. “The Trust’s grant basically made it ‘do-able’ for us.”

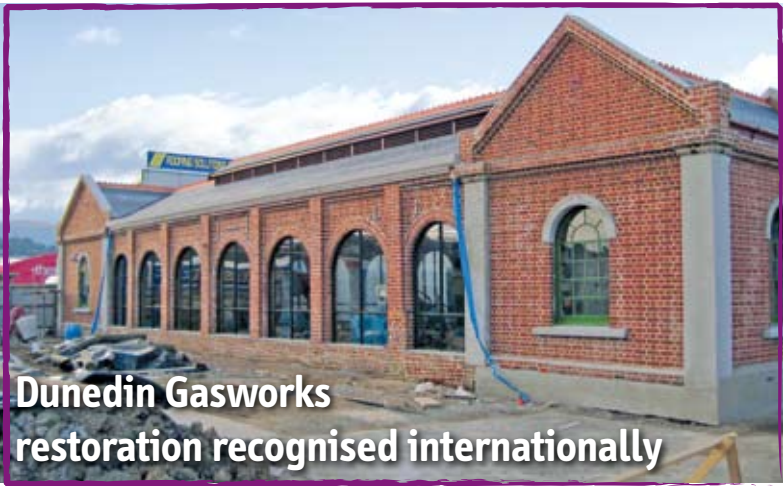
Helping to restore the historic Lawrence Chinese Camp

Restoring part of the Chinese Camp at Lawrence has national significance.

The Camp, founded in 1867 when the gold rush started in Otago and lived in by members of the Lawrence Chinese community right up until 1945, has three authentic buildings of the original 38 remaining today. The Otago Community Trust has donated \$25,000 towards restoring one of those - the meeting place or Joss House which served several important purposes for the Chinese.

Restoration of these rundown structures and relocation of the Joss House back from Lawrence to the Camp on the outskirts of the town, is a massive undertaking, one that has already included major archaeological digs on-site.

But it is a very important part of history. Lawrence Chinese Camp Charitable Trust chairman James Ng said the Camp marks Otago’s gold mining heritage, and recognises the role of the Chinese in our settlement. “We’re fortunate to have three genuine relicts remaining to form the cornerstone of the restoration project, and grateful for the support we’re receiving to help preserve them.”



Dunedin Gasworks restoration recognised internationally

The Dunedin Gasworks Museum is recognised as one of the best preserved old gasworks in the world, the Otago Community Trust playing its part in the restoration.

The Trust donated \$75,000 towards refitting the Gasworks Fitting Shop built around 1900, and used as a general repairs workshop from the 1920s until the gasworks closed.

Gasworks Museum trustee Peter Petchey said preservation of the historic buildings and plant is important internationally because it is one of the few intact remaining, but at the same time it’s celebrating the importance of Dunedin’s industrial heritage. “Our city was an important centre of industry after the gold rush, with some world-renowned businesses based here, and

the gasworks was central to that.

The workshop is one of three buildings within the gasworks museum, the others being the boiler house and the engine house. Not only has the category one historic building been stabilised, restored and outfitted as a workshop, a useable space has also been created.

“This isn’t a static display behind glass walls – it’s a genuine Edwardian gasworks with machinery in situ that has been used for many years. And because the workshop is now insulated and people-friendly, the workshop will be a great education space for school children and community groups to understand our heritage better.”

The museum is open on the first and third Sundays and every Tuesday afternoon.

Larnarch’s tomb - one of Dunedin’s hidden gems

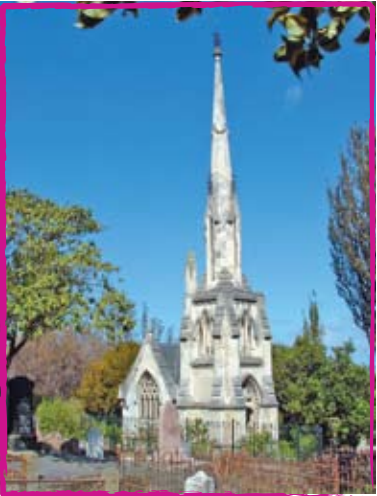
Larnach’s tomb at Dunedin’s Northern Cemetery is really one of Dunedin’s hidden gems.

William Larnach, a prominent Dunedin businessman and MP in Dunedin in the late 1800’s, employed well-known architect Robert Arthur Lawson to design the tomb for he and his family, after the death of his first wife Eliza Jane.

The architect is responsible for many of Dunedin’s finest buildings, including the Municipal Chambers, Otago Boys High School and Larnach’s Castle. He also designed First Church. The magnificent structure he produced for Larnach is a miniature replica of First Church, complete with beautiful stained glass windows and detailed Oamaru stone carving.

The Trust has donated \$75,000 to the Historic Cemeteries Conservation Trust for the restoration of the historic tomb, which has suffered from many years of vandalism and neglect.

Restoring the windows, which had been totally destroyed by vandals, is a painstaking job, starting with rebuilding the stonework frames, then eventually piecing together the intricate glass which will be imported from France.



Trust spokesperson Stewart Harvey said they are fortunate to have a skilled stonemason and stained glass tradesmen available in Dunedin to carry out the time consuming and specialist renovation.

“It’s a beautiful structure and unique in the southern hemisphere. It’s also an important piece of history, given its architectural significance and the important role William Larnach had in Dunedin’s early years. The Trust’s donation was a great boost to the project.”

The Tomb is part of a cemetery tour which outlines the history of some of Dunedin’s pioneering families.

Growing up in War-time

Growing up in war-time meant different things to different people, but all have some stories they have never ever forgotten.

These memories are what brought a group of Dunedin people together to publish a book– “Growing up in War-time.” They had stories they felt had to be heard now, whether they were growing up in war-time New Zealand, the UK or the Netherlands, or old enough to be fighting.

The project was co-ordinated by Isobel Veitch, now in her 80s, who said while children didn’t speak or get included in what was going on, they certainly heard what was happening. “ It had a profound effect on our lives.”

Most of the senior men and women in the book based their reflections on what their parents said or did during the war. For Mrs Veitch, her over-riding memory is being taken out of school at 14 to work on the family farm in Scotland when her brother went to war, and not ever having had it explained why. For others it was hunger during wartime in the Netherlands. For one it was the joy of a family member returning and marching down Dunedin’s main street, for some others it was the difficulty of adjusting to differences in the men that returned. One woman simply recalled the total silence when her mother received dreaded bad news via a telegram.

It took over two years to collect the oral stories and collate into a book, with the Otago Community Trust contributing some of the funding towards its publishing. The book was launched in September last year, and has sold out already.



Tomahawk Smalls Beach restoration going to plan

A \$5000 donation from the Otago Community Trust is helping to restore a small piece of coastal paradise just minutes from Dunedin.

The Tomahawk Smalls Beach Care Trust, working closely with the Dunedin City Council, has been quietly working at enhancing the ecology and amenity values of the two beaches. Its substantial programme of native planting on the eroded sand dunes over the last few years has brought the local community together. The trust even has its own plant nursery to produce the

3000 coastal natives needing to be planted over several times a year.

Trustee Reece Millar said the beaches are important to Otago marine life including seals, sea-lions and penguins, as well as to the local community and to Dunedin residents. The group is now putting together an Ecological Restoration Plan to provide a blueprint for future restoration, but have already made good progress. “There are definite signs of improvement in both beaches, and the plants are now starting to look well-established.”

HERITAGE & ENVIRONMENT DONATIONS			
Cambrian Valley Trust	1,000	Ngai Tahu Maori Rock Art Trust	20,000
Dunedin Environment Centre Trust	3,640	Otago Harbour Ferry Inc	30,000
Dunedin Fire Brigade Restoration Soc Inc	2,500	Otago Natural History Trust	3,640
Dunedin Gasworks Museum Trust	75,000	Otago Peninsula Trust	3,000
Fiordland Conservation Trust	7,000	Project Steam Dunedin Inc	800
Friends of the Hocken Collections Inc	2,439	Royal Forest and Bird Protection Soc	2,500
Hart’s Daffodil Charitable Trust	3,640	South Otago Historical Soc Inc	30,000
Hart’s Daffodil Charitable Trust	4,400	Southern Heritage Trust	3,640
Janet Frame Eden Street Trust	2,500	Stirling Athenaeum Inc	5,000
Keep Dunedin Beautiful Committee	2,000	The Tomahawk-Smalls Beachcare Trust	5,000
Lawrence Chinese Camp Charitable Trust	25,000	Tuapeka Goldfields Museum Inc	5,500
		Vintage Car Club of NZ	
		Otago Branch Inc	3,640
		Heritage & Enviornment Total	241,839

New health initiative making a difference

Support from the Otago Community Trust was vital in helping improve the health of a group of Dunedin people who would otherwise “fall through the cracks”.

The Servants Health Centre opened its doors in Dunedin earlier in 2010, offering medical care to unwell people who were struggling to fund their health care needs.

Health Centre Trust manager Fiona Arnold said these people had stopped seeking the care they needed because they couldn't afford to pay to see a doctor, for a huge variety of reasons. “Some people had lost their jobs, many had not seen a doctor for a long time because they had more pressing bills to pay and had then let their health slip;

and some people with on-going health issues could not afford frequent visits to their own medical centre.

The Community Trust provided \$25,000 to equip the central Dunedin centre with the essential medical equipment and supplies it needed.

Staffed by volunteer doctors, nurses, administrators and helpers, the Centre supports around 450 Dunedin people. Not only are they now able to see a GP to treat health problems without the

added stress of financial concerns, their children are also in the system, and many patients are also getting valuable preventive health care. And a young mothers' support group has been set up at the Centre.

“This is making a huge difference in the community; the health of these Dunedin people has improved as a direct result. It's something we would not have been able to do without a massive amount of support,” Mrs Arnold said.



Southern Cross Kids' Camp – transforming lives

The transformation in the confidence of children attending the Southern Cross Kids' Camp can be profound.

The Camp is organised for 7 to 11 year-old at-risk children – those who have been traumatised or suffered neglect. The week long camp in January is full of activities, arts and drama, special guests and loads of support that give the youngsters a chance to build self-esteem.

Camp Trust chairperson Anita Vermere said it's a chance for the children to overcome fears while challenging themselves during the outdoor pursuits and games, to be involved but in a safe environment. It's also about having some fun.

This year's camp had 34 children, who each had a staff “buddy” working alongside them to provide good role models.

Seeing the children grow in confidence over the week is a very rewarding experience for everyone involved, Mrs Vermere said. “Overcoming the fear of jumping from a rock into the water in one activity took a few efforts, lots of encouragement and a great deal of courage for one very withdrawn boy, a child who had been living in a women's refuge with his mother for some time. The excitement and the sense of achievement coming from succeeding in that one activity changed him – he held his head up from that point, and he launched himself enthusiastically into the rest of the week's programme. His mother was overwhelmed by the change in self-esteem she saw in him at the end of the camp.”

The Otago Community Trust provided \$5000 towards the running of the camp.



COMMUNITY HEALTH & WELFARE DONATIONS

Advisory & Support Centre Otago	3,640	Clyde Coastguard Inc	5,000	Historic Cemeteries Conservation Trust of NZ	75,000	Otago Chamber of Commerce	40,000	St Andrew Street Church of Christ	10,000
Alexandra Catholic Women's League	1,000	Congregational Christian Church of Samoa	46,000	Historic Cemeteries Conservation Trust of NZ	3,640	Otago Clinical Skills Laboratory	50,000	St Jame's Anglican Church	1,000
Alpine Community Development Trust	5,000	Corstorphine Baptist Community Trust	17,000	Institute for Child Protection Studies Trust t/a CPS Training	6,000	Otago Healthcare Chaplaincy Support Trust	750	St Matthew's Church	30,000
Alzheimers Soc Otago Inc	3,495	Cystic Fibrosis Assn - Otago	2,000	Jennys Companionship Group Inc	3,500	Otago Life Education Trust	12,800	St Vincent de Paul Soc - Oamaru	3,000
Amputee Society of Otago & Southland Inc	500	Disability Information Service	5,000	Kaikorai Grays Sport & Travel Inc	1,000	Otago Multiple Sclerosis Soc Inc	7,500	Stopping Violence Dunedin Inc	13,000
Anglican Family Care	57,500	Disabled Citizens Soc (Otago) Inc	3,640	Kaikorai Presbyterian Church	2,000	Otago Surf Life Saving Assn	43,000	Straight Up Trust	7,500
Anglican Parish of Balclutha	7,000	Disabled Citizens Soc (Otago) Inc	9,000	Knox Centre for Ministry Leadership - Presbyterian Church	4,000	Otago Youth Wellness Trust	45,000	Stroke Foundation Southern Region Inc	7,500
Aotearoa Peace & Conflicts Trust	1,500	Disabled Persons Assembly NZ Inc - Dunedin Region	7,000	Launch Pad Scholarship Programme (Malcam Charitable Trust)	5,000	Otepoti Consumer Action on Mental Health Trust	700	Tangata Whenua Community & Voluntary Sector Research Centre	5,000
Attitude - Youth Division of Parents Inc	1,000	Disabled Snowsports NZ Inc	4,000	Lifeline Christchurch	8,500	Outward Bound	62,100	Te Kupeka Umaka Maori Ki Araituru	700
Bargain Barn Dunedin Charitable Trust	3,640	Dunedin Central Branch of Pacifica	1,500	Literacy Aotearoa (Dunedin) Inc	5,000	Patients & Prisoners Aid Soc of Otago	3,500	Te Runanga O Otakou	92,000
Barnardos Otago	23,000	Dunedin City Council - Aspiring Leaders	1,500	Little Sisters of the Poor	500	Pregnancy Counselling Services Inc	1,500	Te Whare Pounamu Womens Refuge	47,000
Blueskin Resilient Communities Trust	1,980	Dunedin Community House Trust Inc	3,640	Makarora Valley Community Inc	3,000	Presbyterian Support Services	120,000	Teviot Valley Community Christian Trust	2,000
Blueskin Resilient Communities Trust	3,640	Dunedin Council of Social Services Inc	1,820	Malcam Charitable Trust	30,000	Probus Club of Dunedin West Inc	500	The Brain Injury Assn (Otago) Inc	2,000
Boys' Brigade 2nd Oamaru Company	600	Dunedin Kiribati Community	750	Malcam Charitable Trust	3,640	Psychosocial Oncology NZ	2,000	The EnviroSchools Foundation	1,500
Brockville Community Church	4,650	Dunedin Methodist Mission	57,500	Moana House - Downie Stewart Foundation	95,000	Rape Crisis Dunedin Inc	1,200	Waihemo Wastebusters	3,640
Carers Soc (Otago)	8,000	Dunedin Midwinter Celebrations Trust	11,000	National Heart Foundation of NZ - Otago Branch	2,000	Roxburgh Baptist Church	8,000	Waiholo Looking Forward Inc	4,500
Catholic Social Services	30,000	Dunedin Paraplegic and Physically Disabled Assn - (Parafed Otago)	7,000	North East Valley Community Programme Inc	2,000	Royal NZ Foundation for the Blind	20,000	Waitaki Combined Mental Health Network	500
CCS Disability Action Otago Inc	8,000	Dunedin Senior Chinese Assn	1,500	North Otago Returned & Services Assn Inc	4,000	Saddle Hill Foundation Trust	5,000	Waitaki Community Gardens Trust	3,640
CCS Disability Action Waitaki Inc	7,000	Dunedin Spiritualist Church Inc	4,500	NZ Mountain Safety Council	2,700	Salvation Army	55,000	Waitaki Community Recreation Centre Trust	1,500
Central Otago Friendship Network	1,500	Dunedin Volunteer Centre Trust t/a Volunteering Otago	6,000	NZ Society of Genealogists - Cromwell Branch	1,500	Schizophrenia Fellowship Central Otago	8,500	Waitaki District Council - Repecting Waitaki	3,640
Central Otago Womens Support Link	9,000	East Otago Community Health Trust	8,000	NZ Special Olympics South Island Regional Council	5,000	Schizophrenia Fellowship Otago Branch Inc	30,000	Waitaki Service Users Group	500
Chairpersons' Fund	7,625	Edmund Rice Camps	3,000	Oamaru Pacific Island Community Inc	3,000	Scout Assn - St Patricks' Scout Troop	750	Wanaka Community Springs Trust	5,000
Citizens Advice Bureau - Dunedin	7,500	Epilepsy Assn of NZ Inc - Otago	5,000	Omakau Recreation and Reserve - Central Otago District Council	9,000	Sea Cadet Assn of NZ Inc	6,000	Wanaka Search and Rescue	5,000
Citizens Advice Bureau - North Otago	3,500	Grow NZ Inc - Otago Grow Centre	500	Orwell Street Gospel Chapel Oamaru	3,500	Servants Health Centre Trust	25,000	Warrington Surf Life Saving Club	8,000
Clinton Senior Citizens	5,000	Health Camp School Otago - Southland	3,000			Simply Families Trust	8,000	Youthline Otago Inc	3,640
Clutha District Council - Aspiring Leaders	1,073	Hills Radio Trust	15,000			South Dunedin Christian Network	1,000		
						South Otago Victim Support Group Inc	5,000		
						Southern Cross Kids' Camps NZ	5,000		
						Special Olympics - Otago	5,000		
								COMMUNITY HEALTH & WELFARE TOTAL	1,549,233

Birds on show

The Otago Community Trust has long been a supporter of the Dunedin Poultry, Pigeon and Cage Bird Club – around 30 years in fact.

The Trust's \$300 donation goes towards the Club's annual bird show in Dunedin, and while it's not a big donation for the Community Trust, it's still an important one because it makes a difference to the club's ability to be able to host their big event.

Club secretary Charlie Wilson said the show is a chance for members of the public to see all types of purebred old breeds, everything from the very scarce Andalusian blue light breed poultry, to

parrots and even rare ducks, and they love it. It's also an opportunity for club members to compete to show the perfect bird, and it's a way for breeders to buy and then breed from the birds to preserve these uncommon old breeds.

Eighty nine-year-old John McKay from Oamaru says you're never too old to win – he won best pigeon in the show at the most recent Dunedin Poultry, Pigeon and Cage Bird Club show.

Otago Community workshops make volunteering easier

It's reassuring for people offering their time to a community organisation, to know there's training available to make the job easier.

A programme run by the Otago Chamber of Commerce, with annual funding of \$40,000 from the Otago Community Trust, is specifically aimed at upskilling people working in not-for-profit organisations throughout Otago.

The volunteer groups can be anything from service organisations to sports clubs, health providers, schools and kindergartens, and interest groups. And the training covers a broad range of information needed for the smooth running of an organisation, including strategic planning, marketing, business systems, finance and employment.

The programme's been running for several years, co-ordinated by Alistair Church, and he knows it's making a difference to the effective running of a large range of groups in the community. "We run courses according to the need. Much of our original focus was on helping these volunteers with strategic plans. Now we're seeing people from groups that already have strategies in place, who want to refine and extend those plans."

Geting dotted

People in towns around Otago are getting dotted, as a way of creating harmony in communities.

The Otago Community Trust funding was put towards a very well attended "Get Dotted" programme for Balclutha people earlier in the year.

Co-ordinator Constable Martin Bull explained four distinct personality types in humans are represented by red, blue, purple and yellow coloured dots. People firstly identify their own personality type with assistance from the workshop presenters, then once they're "dotted" with their personality colour, get some greater understanding of what characterises their type and the behaviour of other types. This teaches people about themselves, what triggers them and how they react in different situations. It also shows that other personality's reactions and triggers, and how they organise themselves, are not necessarily the same. Knowing that will help to understand how to respond in conflict, leading to greater tolerance and appreciation of different people living in the same community.

Another day-long workshop is planned for the next generation, targetted at 100 South Otago 15 and 16-year-olds, and it's hoped further youth programmes will be held in future.

Training health professionals made easy

The Otago Community Trust has given the Otago Clinical Skills Laboratory \$50,000 towards a major refurbishment of its training facility at Dunedin Hospital.

The Otago Clinical Skills Laboratory allows health professionals across Otago, including students, doctors and nurses to develop, refine and maintain clinical skills competence.

The training workshops are generally "hands-on" and offer a wide range of courses to cater for the specific needs of health workers to maintain proficiency and introduce new information.

Increased demands and limited equipment upgrades were behind the major overhaul of facilities and of equipment in the Dunedin Hospital laboratory, including installing a new simulated hospital room able to accommodate four beds, oxygen and suction and nurses station, and new tutorial space. The upgrade of examination and waiting rooms has allowed volunteer patients to assist medical students in private, comfortable and resourced facilities; these people



from the Friends of the Medical School Group present with real clinical signs and symptoms, giving the training authenticity. The clinic also makes full use of mannequins in its training.

Laboratory spokesperson and Clinical Director Dr Robyn Churnside said assessing people in a simulated patient clinic such as this provides a much better training opportunity for both students and health professionals, and aligns that training with changes made to the Otago Medical School curriculum.



Standing (L-R): Louise Rosson, Gary Kircher, Ken Lister, Noeline Munro, Stephen Kornyei, Nicola Taylor

Sitting (L-R): Louise Croot, David Clark, Nina Kirifi-Alai, Don Harley, Stuart Walker

Absent: Helen Webster

Trust Governance

The Otago Community Trust operates under its Trust Deed and the Community Trusts Act 1999.

BOARD MEMBERSHIP

The Board of Trustees comprises 12 trustees appointed by the Minister of Finance. Terms of appointment are for four years. It is possible to serve for more than one term.

TRUST PURPOSE

The Trust's purpose is for the Trustees to be responsible for the investment of the Trust Fund and to use it for charitable, cultural, philanthropic, recreational and other purposes which are beneficial to the community.

TRUST AREA

The community 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 sets the investment objectives and determines the asset allocation of the Trust. It appoints and reviews the performance of the fund managers in conjunction with advice from its Investment Advisor, Russell Investment Group Ltd, Auckland.

TRUST DONATIONS

The Board sets and reviews donations policies in accordance with its strategic objectives. 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 is responsible for the administration of 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 Trust's strategic objectives, and he also contributes towards the development of these objectives.

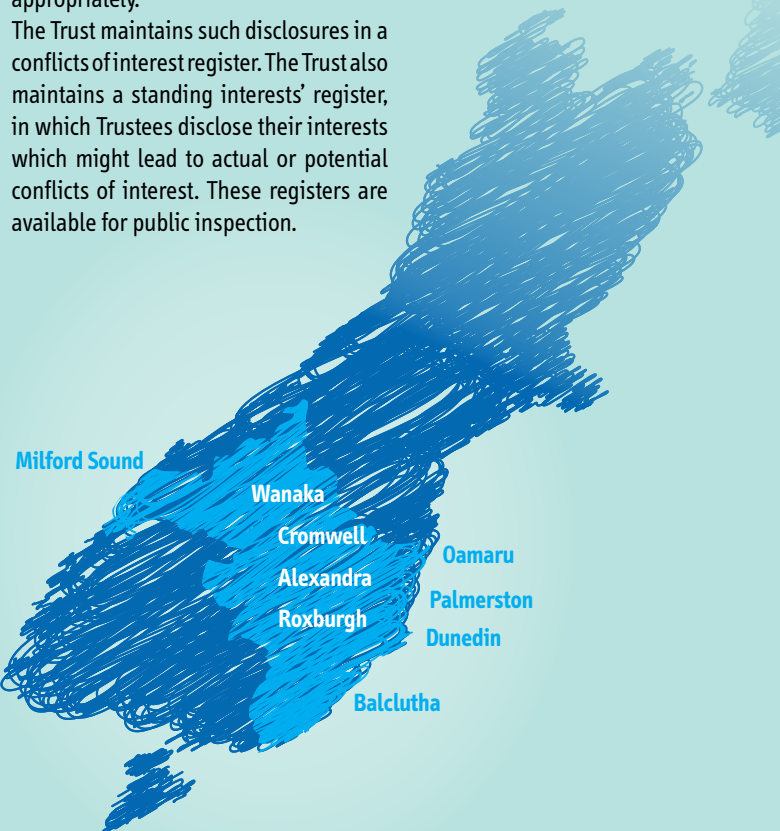
CONFLICTS OF INTEREST

It is recognised that Trustees may have a wide range of involvement with the community and the potential for conflicts of interest will arise from time to time. These need to be managed appropriately.

The Trust maintains such disclosures in a conflicts of interest register. The Trust also maintains a standing interests' register, in which Trustees disclose their interests which might lead to actual or potential conflicts of interest. These registers are available for public inspection.

Trust Origins

The Otago Community Trust was established in 1988 when the Government deregulated the banking industry. The Trust was vested with the shares in Trust Bank Otago Ltd, which were subsequently exchanged for shares in Trust Bank New Zealand Ltd when the regional Trust Banks merged. In the mid-1990s, the community trusts sold the shares in Trust Bank New Zealand Ltd to Westpac Bank. The share sale proceeds for the Otago Community Trust were \$131 million, which formed the base fund. The Trust continues to retain this base fund and adds income to it each year to preserve its real value. It is the investment returns from these funds that enable the Trust to maintain its donations programme.



For Funding Information please visit our website:
www.oct.org.nz or call us on 0800 101 240

Summary Statement of Comprehensive Income

For the year ended 31 March 2010 in New Zealand Dollars (\$000's)

	2010	2009
Revenue	36,934	(15,283)
Expenditure	(1,281)	(1,468)
Surplus/(Deficit) before taxation	35,653	(16,751)
Income tax expense	4	10
(Deficit)/Surplus for the year	35,649	(16,761)
Other comprehensive income	-	-
Total comprehensive income for the year	35,649	(16,761)

Summary Statement of Changes in Trust Funds

For the year ended 31 March 2010 in New Zealand Dollars (\$000's)

	2010	2009
Total trust funds at the beginning of the year	161,234	190,259
Plus total comprehensive income for the year	35,649	(16,761)
Less donations approved during the year	(4,499)	(12,264)
Total trust funds at the end of the year	192,384	161,234

Summary Balance Sheet

As at 31 March 2010 in New Zealand Dollars (\$000's)

	2010	2009
Assets		
Investment property	1,670	1,680
Other investments	191,469	160,165
Other non-current assets	272	268
Total non-current assets	193,411	162,113
Cash and cash equivalents	5,801	224
Other current assets	92	7,846
Total current assets	5,893	8,070
Total assets	199,304	170,183
Trust funds	192,384	161,234
Trade and other payables (including donations)	6,704	8,738
Total current liabilities	6,704	8,738
Deferred tax liability	216	211
Total non-current liabilities	216	211
Total liabilities	6,920	8,949
Total trust funds and liabilities	199,304	170,183

Approved on behalf of the Trustees:



Chairperson
29 June 2010



Trustee
29 June 2010

Summary Statement of Cashflows

For the year ended 31 March 2010 in New Zealand Dollars (\$000's)

	2010	2009
Net cash outflow from operating activities	(863)	(1,254)
Net Cash from/used in investing activities	13,061	5,617
Net cash from/used in financing activities	(6,621)	(6,899)
Net (decrease)/increase in cash and cash equivalents	5,577	(2,536)
Cash and cash equivalents at 1 April	224	2,760
Cash and cash equivalents at 31 March	5,801	224

Notes to the Summary Financial Statements

For the year ended 31 March 2010

These are the summary financial statements of Otago Community Trust for the year ended 31 March 2010.

The specific disclosures included in these summary financial statements have been extracted from the full annual financial statements dated 29 June 2010. The full annual financial statements dated 29 June 2010 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 2010. A copy of the full Trust financial statements for the year ended 31 March 2010 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 statements. An unqualified audit opinion has been received. These summary financial statements were approved for issue by the Trustees on 29 June 2010.

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 \$000.

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

There have been no changes in accounting policies during the year.

Directory

For the year ended 31 March 2010

TRUSTEES

Bill Thomson (Chairperson)	Balclutha
Rev. Dr. David Clark	Dunedin
Louise Croot	Dunedin
Donald Harley	Wanaka
Sally Hope (Resigned Sep. 2009)	Oamaru
Russell Hendry (Resigned Sep. 2009)	Dunedin
Gary Kircher (Appointed Oct. 2009)	Oamaru
Nina Kirifi – Alai	Dunedin
Noeline Munro	Dunedin
Raewynne Pedofski	Dunedin
Louise Rosson	Cromwell
Nicola Taylor	Dunedin
Stuart Walker	Dunedin
Helen Webster (Appointed Oct. 2009)	Oamaru

CHIEF EXECUTIVE

Keith Ellwood

REGISTERED OFFICE

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

AUDITOR

Polson Higgs, Dunedin

SOLICITOR

Anderson Lloyd, Dunedin

INVESTMENT ADVISOR

Russell Investment Group Ltd, Auckland

BANKERS

Westpac, Dunedin

Audit Report



To Trustees of the Otago Community Trust

We have audited the summary group financial statements of the Otago Community Trust for the year ended 31 March 2010 as set out on this page.

Responsibilities of the Board of Trustees and the Auditor

The Board of Trustees are responsible for the preparation of the summary group financial statements in accordance with generally accepted accounting practice in New Zealand. It is our responsibility to express to you an independent opinion on the financial statements presented by the Trustees.

Basis of Opinion

The audit was conducted in accordance with New Zealand Auditing Standards and involved carrying out procedures to ensure the summary group financial statements are consistent with the full financial statements on which the summary group report is based. We also evaluated the overall adequacy of the presentation of information in the summary group financial statements against the requirements of FRS-43: Summary Financial Statements.

We have performed Human Resource consulting assignments for the Trust during the year. We have no other relationship with, or interest in the Trust or its subsidiary other than in our capacity as auditor.

Unqualified Opinion

In our opinion, the information reported in the summary group financial statements complies with FRS-43: Summary Financial Statements and is consistent with the full group financial statements from which it is derived and upon which we expressed an unqualified audit opinion in our report to the Trustees dated 29 June 2010.

We completed our work for the purposes of this report on 29 June 2010.



Chartered Accountants
Dunedin

Otago Community Trust is now a Member of UNPRI

(United Nations Principles for Responsible Investment)

The Otago Community Trust has recently become a member of UNPRI and in doing so is signing up to the Principles of this organisation. These Principles are aspirational and over time will be incorporated into our investment processes.

Consistent with our fiduciary responsibilities the Trust commits to the following Principles:

1. We will incorporate Environmental, Social and Governance (ESG) issues into investment analysis and decision making processes;
2. We will be active owners and incorporate ESG issues into our ownership policies and practices;
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest;
4. We will promote acceptance and implementation of the Principles within the investment industry;
5. We will work together to enhance our effectiveness in implementing the Principles;
6. We will report on our activities and progress towards implementing the Principles.