



**Community
TRUST**
Mid & South Canterbury
www.comtrust.org.nz



ANNUAL REPORT 2012

For the financial year ending 31st March 2012

Chairperson's Annual Report

Financial Position

As economic and political uncertainties continued to affect the global financial markets, the value of the Trust's assets fluctuated over the course of the year. As at the 31st of March 2012, the Trust's nett assets were valued at \$42,494,326 and there was a loss in value over most of the investment asset classes. The lower value of the Trust assets was also partly attributable to the investment income being lower than forecast and the \$500,000 donation to the Ashburton Stadium Trust which resulted in the Trust exceeding the Donation Budget set for the 2011/2012 year.

With the respected advice of Michael Chamberlain from MCA Limited (Investment Advisors), the Trust's investment strategies and objectives are regularly reviewed to ensure that the Trust is well placed to cope with the turbulent times that continue to affect investors. We also greatly appreciate the accounting services of Paul Wolffenbuttel from HC Partners LP.

Trustees

It was with great sadness that the Trust marked the death of Trevor Linyard who served as a Trustee for four years until illness resulted in his resignation. Trevor's warmth and compassion are still greatly missed.

Peter Dalziel, having completed two four year terms, finished his trusteeship in mid 2011. Respected for presenting well thought out papers at Board meetings, providing astute and informed comment on investment matters and for initiating the introduction of Volunteering Mid and South Canterbury to our region, Peter's wit and his valuable contribution to the work of the Trust were greatly appreciated.

The Trust welcomed two new Trustees in June 2011 – Jenifer Strauss and Maarten Dirkzwager – both South Canterbury lawyers.

Staff

Following John Wilson's move to take up a management position with the South Canterbury District Health Board, the Trust welcomed Liz Shea (CEO) and Clive Callow (Community Relations Manager) to the Trust staff. The assistance of John Wilson and Sally Marsh – our Office Administrator – during the transition period was much appreciated.

Conference 2012

"Taonga – Our Treasures"

In March 2012 the Trust hosted the Combined Community Trusts Conference in Timaru. That the Conference was such a huge success is a tribute to the combined teamwork of staff, trustees, Chris Thomas from Special Events Aoraki, Kaumatua Bruce (Koru) Wikitoa and Conference MC – Di Hay.

Delegates were entertained, informed and provoked by speakers including Sir Tipene O'Regan and his daughter Hana, Nick Farr-Jones, Dame Lesley Max from the Great Potentials Foundation, Global Economist - Andrew Hunt and Te Radar.

The Conference provided the Trust with the opportunity to showcase the work and initiatives of community organisations in our region. Our thanks go to Presbyterian Support South Canterbury, the South Canterbury Roller Skating Club, the Ashburton Alcohol and Drug Service, South Canterbury Hospice, Lindisfarne Camp, Victoria Trust and the South Canterbury Charity Bike Ride, whose presentations clearly demonstrated the passion these groups have for helping our communities to become more vibrant, caring and healthy.

The Conference was a high note on which to end my time as Chairperson of the Trust and I thank the staff and trustees - both past and present – for all their support during my time in this role.

Nicola Hornsey, Chairperson



Nicola Hornsey,
Chairperson 2007-2012



Financial Statements

Consolidated Statement of Financial Performance for the year ended 31 March 2012

	2012 \$	2011 \$
Total Income	1,942,907	2,104,639
Nett Movement in Managed Funds	(1,356,122)	598,996
Total Expenditure	(667,729)	(593,636)
Surplus /(Deficit) Transferred to Trust Fund	(80,944)	2,110,052

Consolidated Statement of Movements in Equity for the year ended 31 March 2012

	2012 \$	2011 \$
Opening Equity	43,982,028	42,833,355
Nett Surplus/(Loss) For Year	(80,944)	2,110,053
Plus Donations No Longer Required	23,816	84,244
Less Donations Approved	(1,430,574)	(1,045,623)
Closing Equity	42,494,326	43,982,029

Anyone seeking the full financial statements is encouraged to access them online at the Community Trust's website www.comtrust.org.nz or request a copy from the Community Trust of Mid & South Canterbury, Community House, 27 Strathallan St, PO Box 983, Timaru. Freephone: 0800672 287 Phone: (03) 687 7360

Consolidated Statement of Financial Position as at 31 March 2012

	2012 \$	2011 \$
Trust Capital		
Capital Fund	42,494,326	43,982,029
Represented by:		
Westpac Trust –		
Current Account	46,665	37,539
Accounts receivable	64,637	61,731
GST Refund Due	4,978	6,443
	<u>116,280</u>	<u>105,713</u>
Managed Funds		
NZ/Aus Property	2,045,557	2,061,228
NZ Cash & Bonds	13,196,693	13,270,787
NZ/Aus Equity	5,692,010	6,058,961
Offshore Cash & Bonds	9,484,630	8,944,985
Offshore Equity	11,038,421	11,942,355
	<u>41,457,311</u>	<u>42,278,315</u>
Total Current Assets	<u>41,573,591</u>	<u>42,384,027</u>
Less: Current Liabilities		
Accounts Payable	107,926	52,499
Donations Approved Not Yet Paid	1,238,000	605,683
	<u>1,345,926</u>	<u>658,182</u>
Total Current Liabilities	<u>1,345,926</u>	<u>658,182</u>
Working Capital	<u>40,227,665</u>	<u>41,725,845</u>
Add Non Current Assets		
Fixed Assets	2,266,661	2,256,182
Nett Assets	<u>42,494,326</u>	<u>43,982,029</u>

The full financial report and this consolidated report were approved and authorised for issue by the Trustees of The Community Trust of Mid & South Canterbury Inc. on 30th July, 2012

INDEPENDENT AUDITOR'S REPORT

To the members of The Community Trust of Mid & South Canterbury Incorporated

Report on the Financial Statements

We have audited the financial statements of the Community Trust of Mid & South Canterbury Incorporated, which comprise the consolidated statement of financial position as at 31 March 2012, the consolidated statement of financial performance, consolidated statement of movements in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Trustees Responsibility for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards of Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, The Community Trust of Mid & South Canterbury Incorporated.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Community Trust of Mid & South Canterbury Incorporated as at 31 March 2012 and its financial performance for the year then ended in accordance with generally accepted accounting practice in New Zealand.

MARTIN WAKEFIELD, Timaru 23 July 2012

Donations Approved 2011-2012

Organisation	Project	Approved \$
Waimate District		
Centrecare Counselling Waimate Inc	Counselling sessions	2,000.00
Waimate 50 Motorsport Inc	Waimate 50 Event	5,000.00
Waimate Advisory Committee Foundation for Blind	Support for members	500
Waimate Art Society Inc	Resurface of concrete floor	5,000.00
Waimate District Scouts - Atwill Park Committee	Maintenance work	7,000.00
Waimate Historical Society Inc	Room divider	500
Waimate Volunteer Fire Brigade	Portable generator and trailer	5,395.00
Total		25,395.00
Timaru & Pleasant Point		
Anglican Care South Canterbury	Co-ordinator costs	5,000.00
Aoraki Foundation	Caroline Bay Aquatic Centre	150,000.00
Aoraki Foundation	MRI Scanner & Building	100,000.00
Asthma South Canterbury	Wages for respiratory nurse educator	5,000.00
Athletics S C All Weather Track Trust	Computer system	1,000.00
Autism New Zealand Canterbury Branch	Visits to Timaru families	1,000.00
Barnardos New Zealand - Timaru Children's Access Service	Supervised contact visits	2,500.00
Child Cancer Foundation Inc - Canterbury/West Coast	Salaries	5,000.00
Coastguard South Canterbury Inc	Operational costs	1,500.00
Diabetes New Zealand South Canterbury Inc	Wages and rent	5,000.00
Fale Pasifika O Aoraki	Administration and office rental	3,000.00
Hearing Assn South Canterbury Inc	Group communication/classes	992
Highfield Gymnastics Club	Purchase of full sprung gymnastics floor	30,000.00
Hockey South Canterbury Inc	Wages/travel costs, audio visual, IT equipment	7,500.00
Literacy South Canterbury Inc	Wages	3,000.00
Muscular Dystrophy Assn Canterbury	Wages, travel, accommodation, telephone	1,000.00
National Heart Foundation of N Z - S C Branch	Administration costs	3,000.00
Presbyterian Support Services South Canterbury Inc	Purchase of data projector and whiteboard	4,000.00
South Canterbury at Heart	Purchase of merchandise and materials to promote	1,466.00
South Canterbury Car Club Inc	Purchase of remote cameras	2,450.00
South Canterbury Citizens Advice Bureau Inc	Salary and operating costs	5,000.00
South Canterbury Dog Training Club Inc	Floor resurfacing	3,000.00
South Canterbury Hospice Inc	Nursing salaries	10,000.00
South Canterbury Motor Cycle Club Inc	Installation of windows for control tower	5,000.00
South Canterbury Stroke Club	Co-ordinator wages	2,628.00
South Canterbury Turf Trust	Purchase sound system, sealing, fencing, water sto	3,500.00
South Canterbury Victim Support Group Inc	Volunteer expenses	3,500.00
South Canterbury Violence Intervention Project Inc	Self-referring clients	5,000.00
South Canterbury Women's Loan Fund	Printing of flyer	210.45
South Canterbury Women's Wellness Inc	Administration costs	3,000.00
SPELD South Canterbury	Wages and administration	3,000.00
Stroke Foundation Southern Region Inc	Operating costs	2,500.00
Table Tennis South Canterbury Inc	Roof repairs	5,600.00
Te Aitakihi Trust	Replace carpet/curtains	5,000.00
The Kiwi Can S C Charitable Trust	Life skills programme	15,000.00
The Victoria Trust	Refurbishment of five properties	2,000.00
Timaru Budget Advisory Trust	Project of the Whole	35,000.00
Timaru District Promotions Trust	Arts and culture festival	5,000.00
Timaru Municipal Band Inc	National Brass Bands contest (underwrite)	5,000.00
Timaru Parents Centre	Flag and base	750
Timaru Yacht and Power Boat Club Inc	Sailing Coaching Programme	5,000.00
Youth Alley	Community event	5,000.00
Total		462,096.45
Temuka		
South Rangitata Reserve Inc	Purchase of defibrillator and accessories	2,162.00
Temuka and Districts Project Trust	"Building of walkway/cycle track"	6,325.00
Temuka Community Care Trust	Financial assistance with salary	6,000.00
Temuka Golf Club	Purchase of surrounds mower	5,000.00
Total		19,487.00
Mackenzie District		
Coastguard Southern Region Inc	Safety equipment and protective gear	4,000.00
Lake Tekapo Footbridge Society Inc	Building of footbridge	25,000.00
Lake Tekapo Recreational Park	Table and seat settings for picnic area	5,000.00
Mackenzie Highland Pipe Band Inc	Purchase of uniform kilts	2,000.00
Tekapo Playground Committee	Building of community playground	15,000.00
The Burkes Pass Heritage Trust	Damage repair, purchase security cameras	1,978.00
Twizel Early Learning Centre Inc	Building redevelopment	20,000.00
Twizel-Tekapo Communities Vehicle Trust	Purchase of vehicle	5,000.00
Total		77,978.00
Geraldine		
Geraldine Community Resource Centre Trust	Operating costs	3,500.00
Geraldine District Projects Trust	Earth Hour community event	1,000.00
Geraldine Players Inc	Conversion of building	15,000.00
Geraldine Returned Services Assn Inc	Upgrade of facilities	5,000.00
Geraldine Scout Group	Purchase of tents & outdoor fridge	4,000.00
Peel Forest Outdoor Pursuits Charitable Trust	Purchase of radio communication equipment	4,250.00
Total		32,750.00
Ashburton & Methven		
Allenton Scout and Guide Den Committee	Den flooring upgrade	2,000.00
Alzheimers Society Ashburton District Inc	Wages	5,000.00
Asburton Stadium Trust	Construction of Sports Stadium	500,000.00
Ashburton Budget Advisory Service	Wages	10,000.00
Ashburton Cadet Corp Assn	Purchase of emergency locator beacon	600
Ashburton Community Alcohol & Drug Service	Telephone and internet expenses	2,000.00
Ashburton District Neighbourhood Support Inc	Wages	5,000.00
Ashburton Heritage Event Trust	Wheels Week	1,000.00
Ashburton Mackenzie Community Group Inc	Provision of services	3,000.00
Ashburton Senior Citizens	Wages	5,000.00
Bike Methven	Construction of mountain bike track	10,000.00
Depression Support Network	Support services to Ashburton community	3,000.00
Ealing Library Hall Society Inc	Exterior painting	2,000.00
Mid Canterbury Children's Theatre Inc	Auditorium hire/director fees (underwrite)	2,000.00
Mid Canterbury Rugby Union	Rugby development programme	2,500.00
Rakaia Community Association Inc	Research and writing of Rakaia history	2,500.00
Rakaia Rugby Club	Purchase of scrum machine	3,000.00
Rakaia Toy Library	Purchase of toys	700
Relationship Services Inc - Ashburton	Delivery of anger management programme	3,800.00
Riverbridge Native Species Trust	Purchase & planting of native plants	1,000.00
RNZPS Mid-South Canty Car Seat Rental Scheme	Education programme	2,500.00
Special Olympics Mid Canterbury	Swim team training sessions	1,340.00
Staveley Camp Site Committee	Replacement of wood & storage sheds	4,000.00
The Big Little Theatre Company Inc	Production of one act show (underwrite)	1,450.00
Total		573,390.00
All Locations		
Anglican Care South Canterbury	Salary	5,000.00
Cancer Society of New Zealand Canty/West Coast Div	Volunteer driving service	27,900.00
Lifeline Christchurch	Counselling Operational Costs	5,000.00
Mackenzie Alpine Trust	Building new hut	15,000.00
New Zealand Alpine Club	Septic tank replacement	20,000.00
New Zealand Land Search and Rescue	Salary	5,000.00
Royal N Z Foundation of the Blind	Digital Library Service	10,000.00
Total		87,900.00
School Formula Funding		141,978
Kindergarten Formula Funding		9,600
Total		151,578
Grand Total		1,430,574.45

Trustees 2011-2012

The Community Trust of Mid & South Canterbury Inc. was incorporated as a Charitable Trust in accordance with the provisions of the Trustee Banks Restructuring Act 1988.

The purpose of the Community Trust is to provide charitable, cultural, philanthropic and recreational benefits to the community.

Trustees Meetings Attended

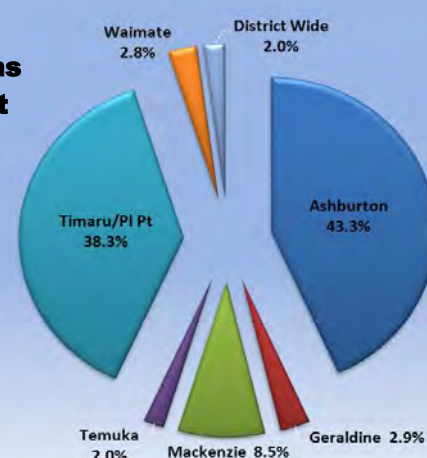
Nicola Hornsey (Chairperson); BA, LLB	11/11
Sheryl Frew BCom	10/11
Michelle Brett	9/11
Lee Burdon JP	10/11
Peter Dalziel LLB	2/2
Maarten Dirkzwager LLB (Hons)	9/9
Raeleen De Joux	9/11
Peter O'Leary BCom, Dip Bus Admin	11/11
Jenifer Strauss BA, LLB	8/9
Jean Taylor JP	10/11
Rex Whiting Adv Dip Tchg	10/11



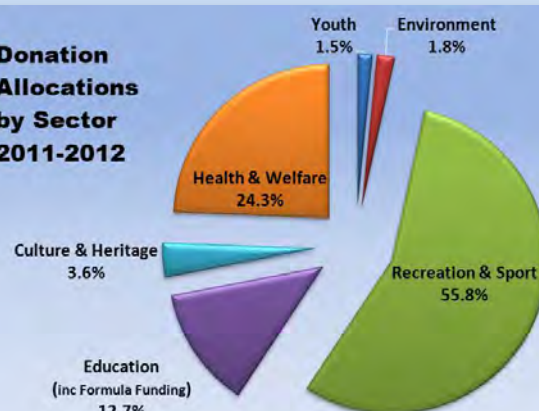
Back: Nicola Hornsey, Lee Burdon, Michelle Brett, Rex Whiting, Liz Shea (CEO)
Front: Sheryl Frew, Peter O'Leary, Jean Taylor, Jenifer Strauss
Insets: Maarten Dirkzwager, Raeleen De Joux

WHERE DID THE DONATIONS GO ?

Donation Allocations by District



Donation Allocations by Sector 2011-2012





Above: Outgoing chairperson, Nicola Hornsey congratulates the new chairperson, Peter O'Leary

Supporting community organisations to achieve a region of healthy, vibrant and caring communities



Community TRUST
Mid & South Canterbury

DONATION APPLICATIONS

Applications welcome from non-profit community organisations in Mid & South Canterbury to complete projects in: Community Health & Welfare, Youth Activities, Sport & Recreation, Culture & Heritage, Education, & the Environment.

Application deadlines:

Up to \$10,000 - Monthly Jan - Oct

Over \$10,000 - Third Friday Mar & Sep

For more details contact us:

Community House

27 Strathallan St, Timaru

P.O. Box 983, Timaru

Phone: (03) 687 7360

Freephone: 0800 67 22 87

Email: msccomtrust@xtra.co.nz

www.comtrust.org.nz



Liz Shea
Chief Executive



Sally Marsh
Administration



Clive Callow
Community Relations

Supporting community organisations to achieve a region of healthy, vibrant and caring communities



Geraldine Earth Hour 2012



Art Rocks Festival 2012



SC Roller Skating Club



Bike Methven Track
Mt Hutt



South Opuha Hut



Waimate 50 2012



Waimate
Volunteer
Fire
Brigade



ANNUAL PUBLIC MEETING

2 pm, 27th September, 2012

- Hotel Ashburton, Ashburton

You're Invited!

Guest Speakers: Keith Pickford & Dave Horsburgh, Ashburton Aviation Museum

RSVP by 21st September to Sally msccomtrust@xtra.co.nz

