

## Chair & Trust Manager Report - FOR THE YEAR ENDED 31 MARCH 2012

In the Bay a "lost summer" weather-wise; the Rena; PSA Virus; and globally the *Worst Economic Recovery ever\**

At times BayTrust's vision of **Strong, Vibrant, Healthy Communities** has appeared to be under significant pressure; but Bay of Plenty communities and families and the Trustees who serve them through BayTrust, can reflect on another positive and inspiring year!

In the 12 months to 31 March 2012 the Trust approved a total of \$2.3m in grants (2011 \$3m) to 162 community organisations including \$116,162 in Dillon Scholarships (2011 \$117,900) to 64 students with disabilities. During that period the Trust's investments returned \$6.9m (4.8%) (2011 \$11.4m, 8.4%).

At year-end actual net Capital was \$146.9m, up from \$144m at 31 March 2011.

### Other highlights of the BayTrust year include:

- The Trust's growing focus on a "Community Development" approach to all activities, utilising its resources to support communities in addressing their own needs.
- A grant of \$129,000 from the Trust's "high engagement" **Henry Duncan Fund** to the Whanau Enterprise Development Trust of Te Whaiti to help develop a small farm school.
- Strengthening relationships with the Opotiki District Council through a five-year Memorandum of Understanding and the granting of a further \$125,000 to assist with Harbour Development research.
- Further extension of our social lending programme, including a bridging loan to Tauranga Squash Club of \$900,000 to enable it

to complete the Dame Susan Devoy Squash and Fitness Centre.

- Funding of capacity building opportunities including a two-day workshop for 16 people from across the region to gain knowledge of evaluation, theory of change and programme logic principles.
- Continued support of our flagship **CoachForce** programme through Sport BoP, and the Rotorua-based **BayTrust Rescue Helicopter** operated by the Philips Search & Rescue Trust.

During the year under review Trustees Fred Cookson (Opotiki), Linda Hudson (EBoP/Taupo), Barry Kerr (Taupo) and Paula Thompson (WBoP) retired, and Kenneth Brown (WBoP), Bill Cleghorn (Rotorua), Kylie Hawker (Taupo) and Tracy Rea (WBoP) were appointed to the Board. Paula and Barry had served two terms (eight years) and Paula had chaired the Trust from 2007 until standing down from that role earlier in 2011.

BayTrust continues to explore ways to improve its own practices and ways of operating as we work at supporting the people, groups and communities in our region. BayTrust Trustees and staff are honoured to be active contributors to these organisations' and communities' many successes.

Our sincere thanks to all Trustees and staff for their enthusiasm, energy and commitment to BayTrust over the past 12 months.

Mary Dillon  
*Chair*  
27.06.12

Bruce W. Cronin  
*Trust Manager*

\*Former Bush Council of Economic Advisers Chairman  
Ed Lazear

## BayTrust Trustees & Staff 2012



**Top Row:** Mary Dillon (Chair), Jenny Mahoney (Deputy Chair), Peter Blanks, Gregg Brown, Kenneth Brown, Bill Cleghorn, Bruce Cronin (Trust Manager), Terri Eggleton (Community Development Advisor)

**Bottom Row:** Karla Hammond, Kylie Hawker, Pam Lewis, Roku Mihinui, Steve Morris, Tracy Rea, Norma Kelly (Trust Administrator), Yvonne Baldock (Trust Secretary)



**BayTrust's  
ANNUAL PUBLIC MEETING**  
*is being held at the*

**Omanu Surf Lifesaving Club  
Surf Road, Mt Maunganui  
2.00pm, Thursday 16 August 2012**

Come along and hear:

### 2012 - A Half-time Report:

**Guest Speaker, Scott Fletcher, Director – Client Investment Strategies, Russell Investments, Sydney** will review global markets after the first half of 2012 and comment on the outlook for investors. Some time for questions.

### BayTrust Annual Report

**Chair Mary Dillon** will present the Report and Accounts to 31 March 2012. **Stay** to enjoy afternoon tea with Trustees & staff.

Scott Fletcher	2.00pm
Mary Dillon	2.30pm
Afternoon tea	3.15pm



## Statement of Comprehensive Income

For the year ended 31 March 2012	2012 \$000s	2011 \$000s		2012 \$000s	2011 \$000s
<b>Income:</b>			<b>Expenses:</b>		
Income from investments	6,846	11,507	Trustees' fees & expenses	209	183
Other income	71	(94)	Portfolio management & advisory fees	801	799
	6,917	11,413	Other administration costs	735	666
			Grants expenditure	2,285	2,976
				4,030	4,624
			<b>Total comprehensive income for the year</b>	<b>2,887</b>	<b>6,789</b>

## Statement of Changes in Equity

For the year ended 31 March 2012	2012 \$000s	2011 \$000s
Balance as at 1 April 2011	144,007	137,218
Total comprehensive income for the year	2,887	6,789
<b>Balance as at 31 March 2012</b>	<b>146,894</b>	<b>144,007</b>

## Statement of Financial Position

As at 31 March 2012	2012 \$000s	2011 \$000s		2012 \$000s	2011 \$000s
<b>Trust Equity</b>			<b>Non Current Assets</b>		
Trust capital	89,308	89,308	Investments	145,107	143,085
Grants maintenance reserve	9,572	13,597	Loans to community groups	1,162	128
Inflation & population growth reserve	48,014	41,102	Fixed assets	54	58
	146,894	144,007		146,323	143,271
<b>Current Assets</b>			<b>Total Assets</b>	147,216	144,173
Cash & cash equivalents	255	271	Less Liabilities (all current)	(322)	(166)
Short term deposits	456	522	<b>Total Net Assets</b>	<b>146,894</b>	<b>144,007</b>
Loans to community groups	182	109			
	893	902			

## Statement of Cashflows

For the year ended 31 March 2012	2012 \$000s	2011 \$000s
Cash flows from operating activities	(317)	1,494
Cash outflows from investing activities	301	(1,440)
Net (decrease)/increase in cash and cash equivalents	(16)	54
Cash and cash equivalents at 1 April 2011	271	217
<b>Cash and cash equivalents at 31 March 2012</b>	<b>255</b>	<b>271</b>

## BayTrust 2012 Summary Financial Statements NOTES TO THE SUMMARY FINANCIAL STATEMENTS

### Reporting entity

Bay of Plenty Community Trust Incorporated (*BayTrust*) is domiciled and incorporated in New Zealand in accordance with the provisions of the Community Trusts Act 1999.

For financial reporting purposes BayTrust is designated a Public Benefit Entity. Its primary purpose is to distribute income from its investments activities to the Bay of Plenty communities.

### Basis of Preparation

– Statement of compliance

The summary financial statements have been prepared in accordance with FRS 43 - Summary Financial Statements and have been extracted from the full financial statements.

The full financial statements have been prepared in accordance with the Financial Reporting Act 1993 and New Zealand Generally Accepted Accounting Practice (NZ GAAP) as appropriate for Public Benefit Entities and comply with New Zealand International Financial Reporting Standards (NZ IFRS) and its interpretations.

The summary is extracted from the full financial statements

authorised for issue by the Trustees on 27 June 2012. Once issued the Trustees do not have the power to amend these statements. The full financial statements have been audited and an unmodified opinion has been given. This summary has also been examined by KPMG and a copy of their summary unmodified audit opinion is included in this report.

The summary financial statements cannot be expected to provide as complete an understanding as is provided by the full financial statements. **A copy of the full financial statements can be obtained from the BayTrust website [www.baytrust.org.nz](http://www.baytrust.org.nz) and is available from the Trust Manager, PO Box 13322, Tauranga 3141, Tel 07 578 6546 or 0800 654 546, or send a request to [info@baytrust.org.nz](mailto:info@baytrust.org.nz).**

The summary financial statements are presented in New Zealand dollars and rounded to the nearest thousand dollars.

– Basis of measurement

The financial statements have been prepared on the basis of historical cost except for assets and liabilities as outlined in the notes to the full financial statements.

## Independent Auditor's Report on the Summary Financial Statements

**To the Trustees of the Bay of Plenty Community Trust Incorporated (*BayTrust*).**

The accompanying summary financial statements which comprise the summary statements of financial position as at 31 March 2012, the summary statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, are derived from the audited financial statements of Bay of Plenty Community Trust Incorporated ("the trust") for the year ended 31 March 2012. We expressed an unmodified audit opinion on those financial statements in our report dated 27 June 2012.

The summary financial statements do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the trust.

### Trustees' Responsibility for the Summary Financial Statements

The trustees are responsible for the preparation of a summary

of the audited financial statements, in accordance with FRS-43 Summary Financial Statements.

### Auditor's Responsibility

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

Partners and employees of our firm may also deal with the trust on normal terms within the ordinary course of trading activities of the business of the trust. These matters have not impaired our independence as auditor of the trust. The firm has no other relationship with, or interest in, the trust.

### Opinion

In our opinion, the summary financial statements, derived from the audited financial statements of Bay of Plenty Community Trust Incorporated for the year ended 31 March 2012, are a fair summary of those financial statements, in accordance with FRS-43 Summary Financial Statements.



## 2012 Dillon Scholarships

Name	City/Area	Amount	Name	City/Area	Amount	Name	City/Area	Amount	Name	City/Area	Amount
Katie Achilles	Tauranga	\$2,000	Candyce Eltringham	Te Puke	\$2,000	Gina Matthews	Tauranga	\$1,000	Stephanie Rorison	Mt Maunganui	\$2,500
Maurice Arahanga	Tauranga	\$2,500	Trudy Faulknor	Rotorua	\$2,000	Hugh McGuire	Rotorua	\$1,000	Pitam Singh	Tauranga	\$2,000
Mark Billingsley	Tauranga	\$2,000	Hollee Fisher	Katikati	\$3,000	Aileen McKinstry	Tauranga	\$2,000	Jenny Sosich	Rotorua	\$3,500
Bevan Billington	Tauranga	\$1,000	Courtney Foster	Tauranga	\$1,000	Jordyn McLean	Rotorua	\$2,000	Hayden Sunnex	Tauranga	\$2,000
Arie Boer	Kawerau	\$2,000	Jane Hall	Whakatane	\$1,000	David McMurtrie	Opotiki	\$2,000	Buster Sutton	Tauranga	\$1,500
Wendy Bowen-Graham	Tauranga	\$3,000	Julie Hardley	Tauranga	\$2,000	Olivia Mexted	Waimana	\$2,000	Kimberley Turner	Tauranga	\$2,000
Johanna Burns	Tauranga	\$2,000	Scott Harvey	Tauranga	\$3,862	Karen Mio	Opotiki	\$1,000	Babette Vosse	Tauranga	\$2,500
Renee Callingham	Katikati	\$2,000	Tanya Hunter	Katikati	\$2,500	Des Mulvaney	Rotorua	\$1,000	Anthony Waiomio	Rotorua	\$2,000
Maria Chan	Taupo	\$1,000	Craig Irvine	Tauranga	\$2,000	Michelle Mycroft-Bell	Rotorua	\$1,000	Jasmine Walsh	Tauranga	\$2,000
Darius Chapman	Tauranga	\$2,000	Shannon Kahika - van der Heijden	Rotorua	\$2,500	Kelly Nathan	Mt Maunganui	\$2,000	Nikilos Wenmoth	Rotorua	\$2,000
Brendon Clarkson	Tauranga	\$2,000	Ebony Kepa	Tauranga	\$1,000	Danielle Neeson-Morgan	Rotorua	\$2,000	Kim Wilson	Rotorua	\$1,500
Oliver Cook	Tauranga	\$2,000	Krystal Lambert	Katikati	\$2,000	Trish Ormsby	Tauranga	\$1,000	Tammy Wolland	Rotorua	\$2,000
Daniel Crawford	Tauranga	\$2,000	Larree Lesa	Tauranga	\$2,500	Sebastian Peden	Tauranga	\$2,000	Amy Woollams	Papamoa	\$2,500
Dane Cutler	Whakatane	\$1,000	Angela Lindsay	Taupo	\$2,000	Julie Pilcher	Tauranga	\$2,000	2011 Scholarships cancelled/not uplifted		-\$7,200
Grayson Davis	Tauranga	\$2,500	Jonathan Lowe	Taupo	\$1,000	Emmalee Powdrell	Te Puke	\$2,000			
Ian Davis	Tauranga	\$2,000	Rebecca Mangan	Tauranga	\$2,000	Laurence Reeves	Tauranga	\$2,000			
Corey Dawber	Tauranga	\$2,000	Jeremy Markman	Mt Maunganui	\$2,000	Paige Robinson	Tauranga	\$2,000			
<b>TOTALS \$116,162</b>											

## Total Grants paid 2011/2012

### Active

Coastguard Turangi Inc	2 x Rescue Vessel Motors	\$10,000
Mountainbike Tauranga Inc	Digger & operator	\$24,000
Mt Maunganui Lifeguard Service Inc	Junior Surf Coaches	\$15,000
New Zealand Response Team Trust	Specialised Search & Rescue Vehicle	\$34,713
Omanu Beach Surf Lifesaving Club	Coaching programme	\$10,000
Opotiki Tae Kwon Do Inc	Tae Kwon Do Equipment	\$6,000
Pongakawa School	New Action Centre	\$20,000
Rotorua Lakes Volunteer Coastguard	Motor & Equipment	\$7,500
Sport Bay of Plenty	<b>CoachForce</b> programme	\$400,000
Taupo BMX Club Inc	New Start Gate	\$5,500
Tauranga Search and Rescue Inc	Rescue Equipment	\$6,000
Urban Dance Youth Trust	Operating costs	\$5,000
Whakatane Croquet Club Inc	Croquet lawns	\$3,000
Youth Search and Rescue Tauranga Trust	Development Programme	\$8,000

**Sub-Total \$554,713**

### Community Economic Development

Inspiring Communities	Operating costs	\$35,000
Marotiri Hall Trust	Re-roofing Hall	\$2,000
Matata Community Resource Centre	Operating costs	\$5,000
Mokoia Community Assn Inc	Operating costs	\$7,500
Murupara Budget Advisory Services Trust	Operating costs	\$10,000
Neighbourhood Support Rotorua Inc	Operating costs	\$8,000
Omokoroa Community Policing Group Charitable Trust	Operating costs	\$1,500
Opotiki District Council	Harbour development project	\$125,000
Taupo Citizens Advice Bureau	Operating costs	\$15,000
Tauranga Citizens Advice Bureau	Operating costs	\$8,576
Turangi Citizens Advice Bureau	Operating costs	\$4,000
Volunteer WBoP	Operating costs	\$9,000
Welcome Bay Community Centre Inc	Operating costs	\$7,500
Whakatane District Council	Library & Exhibition Centre	\$125,000
Whakatane District Neighbourhood Support Trust	Operating costs	\$8,000
Whanau Enterprise Development Trust	Small farm development	\$129,000

**Sub-Total \$500,076**

### Culture

BoP Music School	Camp 2012 Operating costs	\$2,500
Detour Theatre Trust	Operating costs	\$5,000
Fibre & Fleece Trust	2012 Festival	\$6,000
Kawerau District Council	Christmas in the Park	\$5,000
New Zealand Aria Trust	National Aria Competition	\$10,000
Rotorua Lakeside Concert Charitable Trust	Lakeside 2012	\$10,000
Tauranga Art Gallery Trust	Go Bus Operating costs	\$10,000
Tauranga Arts Festival Trust	Operating costs	\$10,000
Te Amorangi Trust Museum Inc	New entrance	\$2,500
Turangi Artworks Inc	Operating costs	\$2,000
Whakatane WOW Inc	Christmas Parade	\$2,000

**Sub-Total \$65,000**

### Education

Broadlands School Board of Trustees	Pool Shade Sails	\$3,000
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Central Plateau REAP	Teen Mums & Mentor Programme	\$40,000
English Language Partners Taupo Inc	Operating costs	\$8,000
Friends of the Whakatane District Libraries Inc	Reading Programme	\$1,500
Life Education Trust ROTO	Operating costs	\$5,000
Life Education Trust WBoP	Educators' Salaries	\$5,000
Literacy Taupo Inc	Operating Costs	\$8,000
Otamarakau School	Laptops	\$5,000
Papamoa Free Kindergarten	Resurfacing outdoor area	\$2,000
Priority One - WBoP Inc	Instep programme	\$10,000
SPELD Auckland Inc	Testing & tuition costs	\$9,000
Te Puna Community Kindergarten	Equipment for Safety	\$1,198
The EnviroSchools Foundation	Operating costs	\$7,000
Tongariro School	Stage renewal, lighting and sound system	\$15,000

**Sub-Total \$119,698**

### Health

Alzheimers Disease and Related Disorders	Operating costs	\$10,000
Age Concern (Tga) Inc	Operating costs	\$15,000
Amputee Society of Waikato, BoP and Districts Inc	Field Officer Expenses	\$2,000
Apopo	Operating costs	\$20,000
Aratika Charitable Trust	Residential Retreats	\$7,500
Aroha Mai Cancer Support Group Trust	Operating costs	\$7,500
ATE. A.M. Breakfast Club	Foodbank	\$1,000
Atua Awhi Community Charitable Trust	Foodbank	\$1,000
Auckland District Kidney Society Inc	Operating costs	\$10,000
Autism NZ Inc - BoP	Operating costs	\$7,500
Autism NZ Taupo	Operating costs	\$10,000
Awhina Society Inc	Operating costs / Foodbank	\$13,000
Beachaven Community House	Operating costs	\$8,000
Birthingright Taupo Inc	Operating costs	\$7,000
Catholic Diocese of Hamilton	Tongariro/Rangipo Prison Chaplain	\$2,000
Child Matters	Protection Programme	\$5,000
Cystic Fibrosis Assn of NZ - BoP	Christmas Tree Festival	\$5,000
Dress for Success Rotorua Charitable Trust	Operating costs	\$10,000
Epilepsy Assn of NZ Inc - Rotorua	Operating costs	\$7,345
Epilepsy NZ WBoP	Operating costs	\$5,000
Growing Through Grief - Whakatane	Operating costs	\$2,500
Growing Through Grief - Taupo	Operating costs	\$3,930
Growing Through Grief - Tauranga	Seasons programme	\$2,500
Growing Through Grief - Te Puke	Seasons programme	\$2,500
Headway Brain Injury Assn BoP Inc	Liaison Services	\$5,000
Katikati Christian Helpline	Foodbank	\$4,000
Kawerau Blue Light Ventures Inc	Operating costs	\$20,000
Kawerau Foodbank	Foodbank	\$4,000
Kidscan Charitable Trust	Operating costs	\$3,000
Lakeswater Quality Society Inc	Lakesnews 2011	\$2,500
Living Well Church Charitable Trust	Foodbank	\$1,000
Manawahe Eco Trust	Operating costs	\$15,000
Mangakino Family Services Inc	Foodbank	\$2,000
ME/CFS Support Group BoP Inc	Operating costs	\$5,000

Merivale Community Inc	Operating costs	\$15,000
Opotiki Community Foodbank	Foodbank	\$4,000
Opotiki Kiwi Can Charitable Trust	Salaries for three staff	\$20,000
Otanewainuku Kiwi Trust	Habitat Protection	\$7,500
Pacific Island Community (Tga) Trust	Operating costs	\$10,000
Papamoa Community Support Centre	Operating costs for Mana Youth Service	\$7,500
Papamoa Community Support Centre	Foodbank	\$3,000
Parent to Parent Coastal BoP	Operating costs	\$10,000
Parkinsonism Society Inc Tauranga	Wages costs	\$10,000
Philips Search & Rescue Trust	Rotorua Rescue Helicopter	\$200,000
Reporoa Lions Charitable Trust	Cactus Project	\$1,980
Rotorua & District Multiple Sclerosis Society Inc	Research and Operational costs	\$10,000
Rotorua District Riding for the Disabled Assn Inc	Operating costs	\$10,000
Royal Forest & Bird Protection Society of NZ Inc	Kaimai Mamaku pest control	\$10,000
Schizophrenia Fellowship Rotorua Branch Inc	Operating costs	\$5,000
Sports and Leisure Assn - Mangakino (SLAM)	Operating costs	\$15,000
St Andrews Anglican Church	Taupo Men's Shed	\$5,000
St Chads Communication Centre Trust	Facilitator Expenses	\$10,000
St Francis Whanau Aroha Early Childhood & Family Support Centre	Operating costs	\$10,000
St Peters Care & Counselling Charitable Trust	Foodbank	\$1,800
St Peters Care & Counselling Charitable Trust	Operating costs	\$15,000
St Vincent de Paul Society - St Gerard's	Foodbank	\$2,000
St Vincent de Paul Society - Whakatane	Foodbank	\$2,000
St Vincent de Paul Society, St Mary's Conference	Foodbank	\$2,000
Supporting Families	Operating costs	\$15,000
Taupo Council of Social Services	Operating costs	\$7,500
Tauranga Community Foodbank Trust	Foodbank	\$4,000
Tauranga Emergency Communications Group Inc	Vehicle running costs	\$2,800
Tauranga Living Without Violence Collective Trust	Coordinator & Leadership costs	\$7,900
Tauranga Riding for the Disabled Charitable Trust	Indoor Arena	\$40,000
Te Awhina Support Services	Foodbank	\$4,000
Te Puke Community Care Trust	Operating costs	\$7,500
Te Puke Community Care Trust	Foodbank	\$4,000
Te Whare O Manaaki	Operating costs	\$15,000
The Chrysalis Society Inc	Operating costs	\$5,000
The Salvation Army Rotorua	Foodbank	\$4,000
The Salvation Army Taupo	Foodbank	\$500
The Salvation Army Whakatane	Foodbank	\$3,000
Turangi Foodbank Inc	Foodbank	\$3,000
UpsideDowns Education Trust	Educational therapy	\$768
Whakaatu Whanaunga Trust	Operating costs	\$20,000
Youth Development Trust WBoP	Kiwican & Project K Operating costs	\$40,000

**Sub-Total \$797,523**

### Grants paid 11/12

	<b>\$2,037,010</b>
Less approved 10/11 paid	-\$50,000
Less refunds	-\$49,858
Plus payables	\$232,000
Grants Approved 2012	\$2,169,152
Plus Dillon (as above)	\$116,162

### Total Grants Expenditure 2012

**\$2,285,314**