

**THE ARMSTRONG AND ARTHUR
CHARITABLE TRUST FOR LESBIANS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31 MARCH 2012**

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DIRECTORY as at 31 March 2012

Nature of the Trust	Charitable Trust
Date of Settlement	17 September 2001
Postal Address	P O Box 199 Waikanae 5250
Settlor	Beatrice Blanche Arthur (Dec'd 5/8/2002)
Trustees (Minimum 3, Max 10)	A J Laurie FTCL, BA(Hons), Cand.Mag. (Oslo), PhD L C Evans NZCLS, BA(Hons) E R Walsh BSc(Hons), ISSP, CISA J H Griffin ACIS R Evans F M Kell BSc(Hons), PhD U Instone RCompN, BA(Hons), MPhil V R Edyvane LACert, Dip.Edit, BA(Hons), MA, PhD G A Gale DipTchg, LACert (appointed 12 /2/2012) H C Oxley BDes (appointed 12/2/2012)
Officers	Chair A J Laurie Secretary F M Kell Treasurer J H Griffin
Bankers	National Bank of NZ, Waikanae
Solicitor	Stephen Burnett P O Box 209 Waikanae 5250
IRD No:	81-490-023
Registered Charity No:	CC10947

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2012**

		<u>2011</u>
Income:		
Term Investment Deposit Interest (Nat Bank)	\$ 9,551.46	10,223
Current Account Interest (Nat Bank)	172.96	129
ASB Term Deposit Interest	2,671.05	2,706
BNZ Term Deposit Interest	409.31	434
Donation: Luna ²	500.00	-
Sale of cards	132.60	69
Transfer from Lesbian Line Funds	-	1000
	<u>\$13,437.38</u>	<u>14,561</u>
Expenses:		
Administrative Expenses	51.11	50
Flowers	15.00	128
Film Fund raiser (net)	-	4
Postage	61.00	6
Printing of new cards	560.00	-
Printing etc of Annual Report	155.50	325
Reviewer's Fees	120.00	120
Stall Fee (Out in the Square)	30.00	30
Stationery	-	34
Honoraria	2,250.00	2000
	<u>3,242.61</u>	<u>2,696</u>
Available for distribution	<u>10,194.77</u>	<u>11,692</u>
Grants paid	11,464.87	14,824
Loss for year	<u>(\$ 1,270.10)</u>	<u>(\$2,960)</u>

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH
2012**

2011

CURRENT ASSETS:

National Bank Current Account	\$5,240.59	18,511
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TERM ASSETS:

National Bank Term Investment No 2	100,000.00	100,000
National Bank Term Investment No 21	20,600.00	20,600
National Bank Term Investment No 22	35,000.00	35,000
National Bank Term Investment No 24	25,000.00	25,000
National Bank Term Investment No 27	12,000.00	-
ASB Bank Term Investment No 72	50,600.00	50,600
BNZ Bank Term Investment No 1	10,000.00	10,000
Allied Farmers Shares: value at take-over		
	\$21,599.99	
Less Share Reserve	21,556.14	

Value of shares at Balance date	43.85	1,461
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	<u>258,484.44</u>	<u>261,172</u>
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LESS LIABILITIES:

Sundry Creditors

	-	-
	<u>\$258,484.44</u>	<u>261,172</u>
	=====	=====

EQUITY:

Original Settlement	\$ 100,000.00	100,000
Additional: Bequest B B Arthur Estate	100,000.00	100,000

Investment Reserve	6,500.00	6,500
DOODs Funds	1,726.85	1,727
B Dean Bequests	60,000.00	60,000
Lesbian Line	270.19	270
Lesbian Studies Conference Funds	6,776.83	6,777
	<u>275,273.87</u>	<u>275,274</u>

Accumulated Funds:

Deficit carried forward	-14,101.83	-6027
Allied Farmers Share Reserve	-1,417.50	-5115
Loss/Surplus	-1,270.10	-2,960
	<u>-16,789.43</u>	<u>-14,102</u>
	<u>\$258,484.44</u>	<u>261,172</u>
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2012

The Trust's Investments are split into separate investment parcels with the National Bank, and one each with ASB and BNZ. In addition, there are Allied Farmers shares which were transferred from the investment with Hanover Finance.

The investments with the National Bank are:

(No 2) \$100,000 for 5 years at 6.00% (maturing 29 June 2016);

(No 21) \$20,600 for 1 year & 2 days at 4.35% (maturing 25 June 2012);

(No 22) \$35,000 for 2 years & 2 days at 4.75% (maturing 2 September 2013);

(No 24) \$25,000 for 1 year at 4.35% (maturing 10 May 2012);

(No 27) \$12,000 for 152 days at 4.4% (maturing 11 June 2012).

There is also:

ASB Term Investment (No 72) \$50,600 for 1½ years at 4.25% (maturing 15 June 2013).

BNZ Term Investment (No 1) \$10,000 for 180 days at 4.0% (maturing 31 July 2012).

Allied Farmers Shares: 1,044 Ordinary Fully Paid Shares; current share market value at 31 March 2012 is \$43.85.

TREASURER'S REPORT

Income from interest has again been reduced reflecting the lower interest rates now being offered.

Grants made, while lower than that of the previous year, have again exceeded the amount available for distribution resulting in expenditure (including grants) exceeding income.

Allied Farmers shares have continued to drop in value and a further write down of the value of this investment is shown in the financial statements.

Increased investment earnings in the forthcoming year are likely to be minimal, and as more applicants are seeking funding, it is expected that applications for grants will again exceed the funds available. It is inevitable that not all applications can be granted, either in full or in part.

Janice H Griffin
Treasurer

18 April 2012

FINANCIAL REVIEW

To the Trustees of the Armstrong & Arthur Charitable Trust for Lesbians

I have reviewed the financial statements for the year ended 31 March 2012.

The Treasurer's Responsibility

The Treasurer is responsible for the preparation of the financial statements, which fairly reflect the financial position of the Trust as at 31 March 2012, and the results of operations for the year to that date.

Financial Reviewer's Responsibilities

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

Unqualified Opinion

I have obtained all the information and explanations that I have required.

In my opinion the financial statements reflect the financial position of the Trust as at 31 March 2012 and the results of its investments for the year ended on that date.

My review was completed on 12 May 2012 and my unqualified opinion is expressed as at that date.

Dawn Gorman, BCom, CA, ACIS
WAIKANAE

Report from Chair for the year ended 31 March 2012

In the year 1 April 2011 to 31 March 2012, 9 applications for funding were received for consideration. One was withdrawn and 8 were approved, for a total amount of \$12,349.67. By way of comparison, during the previous financial year, 1 April 2010 to 31 March 2011, 22 applications were received, of which 5 were declined and 17 approved for a total amount of \$14,824.05. It should be noted that these were the total amounts of funding approved in each financial year, not the totals actually paid out in those years. The timing of applications being made, approval given, nature and duration of events or activities, and payment made often means that payment of a grant occurs partly or fully in the following financial year.

As was the case last year, the continuing financial downturn meant that a smaller amount was available for distribution, as the Trust is dependent on interest earned from deposits, and interest rates continued to be low in the 2011–2012 financial year.

Grants approved during the year were:

Lesbian Community Radio Programme, Wellington

Broadcast fees for one year, plus Wellington Access radio subscription.

Lilac Inc. Wellington

Contribution to rent for library premises.

Creative Studio Residency for lesbian women, Paremata

Electricity charges at the studio for one year.

Ellen Faed

Internet charges for Wellington Lesbians Website. Contribution towards purchase of a computer to enable maintenance of this website.

Leonie Grimmatt

Internet charges for the Kapiti e-distribution list.

DANSS Inc.

Contribution towards running a same-sex Ballroom Dancing Competition on 31 March 2012.

All the Cunning Stunts

Contribution towards production and launch costs of catalogue of their Courtenay Place Light Box project.

That's So Gay Collective

Contribution towards production costs of a theatre production in April 2012.

The Birthday Awards are awarded each year to mark the birthdays of Bette Armstrong (April) and Bea Arthur (December), one award per birthday, to individuals considered by the Trustees to have made a significant personal contribution to the Wellington Lesbian Community. In 2011 both selected recipients chose not to accept their awards.

During the year the Trust took opportunities for publicity by having pamphlets available or distributed at LILAC, at our stall at Out in the Square, and at events supported by grants from the Trust. The website contains information about the Trust and application forms for funding. All recipients of grants are required to publicly acknowledge the support of the Trust in an appropriate way, thus providing additional publicity.

Two new trustees were appointed during the year, following the resignation of Chris Walsh. The Trust welcomed Hilary Oxley and Glenda Gale, both long-serving activists in the Wellington lesbian communities, as new Trustees. These new appointments restore the number of trustees to 10, which is the maximum permitted under the Trust's Deed.

Alison J Laurie
Chair

GRANTS PAID 1 April 2011 to 31 March 2012

LILAC Inc., Wellington

\$4,686.00

Towards rent on library premises at 64 Cambridge Terrace, April 2011 to March 2012 (across two grants).

Lesbian Community Radio Programme, Wellington

\$2,246.40

Broadcast fees for one year.

Creative studio residency for lesbian women, Paremata

\$537.20

Electricity charges for one year (across two grants).

DANSS Inc.

\$500.00

Towards costs of running the Dancesport Competition at the 2nd Asia Pacific Out Games, 2011.

\$500.00

Towards running the 2012 Same Sex Dancesport Competition and a Dance Workshop.

That's So Gay Collective

\$1,000.00

Towards production costs of the show "That's So Gay".

Ellen Faed

\$1,000.00

Towards costs of new computer hardware, used for maintaining lesbian websites and information services.

Leonie Grimmett

\$1,245.27

Towards security and broadband costs, associated with maintaining lesbian information services in the Kapiti region (across two grants).

Note

These grants total \$11,714.87. Because a birthday award was paid in the previous financial year but returned in the current financial year, the net total of grants shown in the Statement of Financial Performance is reduced accordingly.

REPORTS FROM GRANT RECIPIENTS

It is a condition of all grants that a report is provided to the Trust at the conclusion of a project or activity, or, for ongoing activities, at six-monthly intervals. The following extracts are from reports by recipients of grants for activities which were completed by March 2012.

DANSS Inc.

The Dancesport Competition at the 2nd AsiaPacific Outgames (Wellington, 2011) was run by DANSS Inc. at the Wellington Town Hall. There were 86 participants in a total of 72 events, which attracted a total audience of 339. New Zealanders were well represented among the competitors, and won 60% of all medals. The high quality of the venue and excellent local community support were important factors in ensuring the success of the event.

The Same Sex Dancesport Competition 2012 was run by DANSS Inc. at the Whitireia Performing Arts Centre, Wellington, on 31 March. The day was enjoyed by participants and the audience. Events such as this raise general interest in same-sex dancing, encouraging more people to take up the activity, as well as giving participants an opportunity to demonstrate their abilities and to improve their performance.

The following extracts are from reports on ongoing activities during the 2011–2012 year.

LILAC Inc.

The library is thriving in its current venue. There is good parking and there is room for LILAC to expand its activities. Membership is increasing, and the number of women following LILAC on Twitter and Facebook is also increasing. The LILAC catalogue is searchable at LibraryThing, and the book and DVD collections are continually being increased. The LILAC stall at Out in the Square raises funds each year from sales of books, DVDs, and white elephant goods, and also provides publicity for the library and its functions. Additional publicity was achieved at the 2nd AsiaPacific Outgames Human Rights Conference, in a presentation and through fliers.

Lesbian Community Radio Programme

The core parts of the radio programme continue to be publicity for community events and music, including support for New Zealand lesbian musicians. Programmes are also offered which cover lesbian politics and perspectives on general issues in New Zealand and overseas. LILAC provides regular input through publicity for and reviews of books and DVDs in their collection. Members of the radio collective host a meet and greet stall at Out in the Square.