

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED
31 MARCH 2008**

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DIRECTORY as at 31 March 2008

Nature of the Trust	Charitable Trust
Date of Settlement	17 September 2001
Postal Address	P O Box 199, Waikanae, Kapiti Coast 6454
Settlor	Beatrice Blanche Arthur (Dec'd 5/8/2002)
Trustees (Minimum 3, Max 10)	A J Laurie L C Evans R Walsh C M Walsh J H Griffin R Evans F M Kell T Instone E G Paton V R Edyvane (appointed 29/4/2007)
Officers	Chair A J Laurie Secretary F M Kell Treasurer J H Griffin
Bankers	National Bank of NZ, Waikanae
Solicitor	Stephen Burnett PO Box 209 Waikanae 5250
IRD No:	81-490-023
Registered Charity No:	CC10947

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2008**

		<u>2007</u>
Income:		
Term Investment Deposit Interest (Nat Bank)	\$12,686.92	<i>11533</i>
Current Account Interest (Nat Bank)	148.36	<i>180</i>
Elders/Hanover Finance Interest	2,662.26	<i>2516</i>
Donations	285.00	<i>16</i>
	<u>\$15,782.54</u>	<u><i>14245</i></u>
Expenses:		
Administrative Expenses	-	-
Flowers	147.50	-
Postage	3.00	<i>90</i>
Reviewers Fees	80.00	<i>80</i>
Stationery	102.70	<i>74</i>
Honoraria	2,000.00	<i>1600</i>
	<u>2,333.20</u>	<u><i>1844</i></u>
Available for Distribution	<u>13,449.34</u>	<u>_____</u>
<i>12401</i>		
Grants	8,029.44	<i>11725</i>
Surplus for year	<u>\$5,419.90</u>	<u><i>\$675</i></u>
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**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2008**

CURRENT ASSETS:

National Bank Current Account	\$ 9,302.78	<u>2007</u> 9,284
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TERM ASSETS:

National Bank Term Investment No 2	100,000.00	100000
National Bank Term Investment No 3	50,000.00	50000
National Bank Term Investment No 4	20,000.00	20000
National Bank Term Investment No 9	-	5,000
National Bank Term Investment No 10	-	5,000
National Bank Term Investment No 12	5,400.84	
-National Bank Term Investment No 13	10,000.00	-
National Bank Term Investment No 14	35,000.00	-
Hanover Finance Term Investment	30,000.00	30000
	<u>259,703.62</u>	<u>219,284</u>

LESS LIABILITIES:

Sundry Creditors

-	-
<u>\$259,703.62</u>	<u>219,284</u>
=====	=====

EQUITY:

Original Settlement	\$100,000.00	100000
Additional – Bequest B B Arthur Estate 20/3/03	100,000.00	100000
Investment Reserve	5,400.00	5000
DOODs Funds	1,726.85	1727
Additional – Bequest of B Dean Estate 28/3/08	35,000.00	-
	<u>242,126.85</u>	<u>206,727</u>

Accumulated Funds:

Surplus carried forward from previous years	12,556.87	16,882
Less Investment for inflation	-400.00	-5,000
Surplus this year	5,419.90	675
	<u>\$259,703.62</u>	<u>219,284</u>
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2008

The Trust's Investments are split into 6 separate investment parcels with the National Bank, Waikanae and one with Hanover Finance.

The investments with the National Bank are:

(No 2) \$100,000 for 182 days at 8.60% (maturing 30 June 2008)

(No 3) \$50,000 for 1 year & 184 days at 7.00% (maturing 30 June 2008)

(No 4) \$20,000 for 182 days at 8.00% (maturing 23 June 2008)

(No 12) \$5,400 for 182 days at 6.15% (maturing 18 August 2008)

(No 13) \$10,000 for 120 days at 8.5% (maturing 22 May 2008)

(No 14) \$35,000 for 150 days at 8.7% (maturing 28 August 2008)

The investment with Hanover Finance is:

\$30,000 for 2 years at 8.85% (maturing 8 January 2009).

TREASURER'S REPORT

The 2008 year has maintained the steady increase in the activities of the Trust.

As the Statement of Financial Performance shows, grants distributed showed a slight decrease over that of the previous year. This is partly due to grants having been approved but not taken up. Administration costs were up slightly, but there was still a healthy surplus to add to the Trust's accumulated funds.

The sums invested produced an increase in revenue over that of the previous year, mainly due to better interest rates being offered by the National Bank where most of the Trust funds are invested. Unfortunately, in order to get the best rate, reduced terms were required but this situation should change in the forthcoming year if my reading of the interest market is accurate. One of the requirements by the Trustees in considering renewed investment is to ensure that the interest is paid quarterly or at least at 6 monthly intervals. This is necessary to ensure that sufficient funds are available for grants at any given time.

The Trust received, in August last year, a number of donations contributed by those attending the funeral of the late Bronwen Dean. Bronwen was a firm supporter of the Trust and its objectives, and it was also pleasing that the Trust was the recipient of a large bequest from her Estate. This has boosted the Trust's capital, and will provide increased revenue from investments in the years to come.

To ensure that the original capital maintains its true worth, the Trustees decided to invest a further \$400 in a reserve earmarked as a hedge against inflation. This is reflected as the National Bank Term Deposit No 12.

Janice H Griffin
Treasurer

15 April 2008

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 2008.

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 2008 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 2008 and the results of its investments for the year ended on that date.

My review was completed on 29 April 2008 and my unqualified opinion is expressed as at that date.

Dawn Gorman BCom, CA, ACIS
WAIKANAE

REPORT FROM CHAIR

We received applications for funding from the beginning of 2007, with cut-off dates at 31 January and 31 July. In the year 1 April 2007 to 31 March 2008, four applications were received and approved for a total amount of \$8,029.44. By way of comparison, in the previous financial year, 1 April 2006 to 31 March 2007, seven applications for a total of \$11,725.47 were received and approved.

Grants paid out were:

Wellington Lesbian Radio Programme, for broadcast and Access Radio membership fees for one year

LILAC Inc, for one year's rent of their premises at St Andrew's on The Terrace

Shar Miles, for shortfall in running costs of International Lesbian Day celebrations in Wellington and Paekakariki, October 2007

Wellington Women's Refuge, for travel costs for lesbian personnel to attend a national Hui of Independent Women's Refuges, October 2007.

The Trust received the first bequest since the original amounts settled by Bette Armstrong at her death, and Bea Arthur following her death. We received a bequest of \$35,000 from Bronwen Dean and though very sad about her death, we will ensure that her legacy lives on by putting her much appreciated bequest to appropriate lesbian projects in keeping with the purposes of the Trust.

Also in this period we commenced the Birthday Awards. These are awarded each year to mark the birthdays of Bette and Bea, one award per birthday, to individuals considered by the Trustees to have made a significant personal contribution to the Wellington Lesbian community. In the 2007-2008 year, Bea Arthur's 2006 birthday was included, so that three awards were made:

Bea Arthur Birthday Award 2006: Leonie Grimmett

Bette Armstrong Birthday Award 2007: Ellen Faed

Bea Arthur Birthday Award 2007: Sally Heppenstall

Ongoing projects undertaken by the Trust itself include the scanning and archiving of photographs taken by Bette Armstrong and Bea Arthur and plans for an exhibition of their paintings in April 2009.

During the year the Trust has taken opportunities for publicity by having pamphlets available or distributed at LILAC, Out in the Square, International Lesbian Day events, and through the Gender and Women's Studies Programme at Victoria University of Wellington. The website contains information about the Trust and application forms. All recipients of grants are required to publicly acknowledge the support of the Trust in an appropriate way, and this provides additional publicity.

The Trustees welcomed Valda Edyvane as a new Trustee from 29 April 2007.

Alison J Laurie
Chair

GRANTS PAID 1 April 2007 to 31 March 2008

Lesbian Community Radio Programme, Wellington

\$2,783.20

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

LILAC Inc., Wellington

\$3,900.00

Rent on library premises at St Andrew's, The Terrace, Wellington, for one year.

Shar Miles, Wellington

\$200.00

Shortfall in running costs of International Lesbian Day celebrations, Wellington and Paekakariki, October 2007.

Wellington Women's Refuge, Wellington

\$895.44

Travel costs for lesbian personnel to attend national hui of National Collective of Independent Women's Refuges, Kaikoura, October 2007.

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 is from a report by a recipients of a grant for activities which were completed by 31 March 2008.

Shar Miles (International Lesbian Day)

This year's celebration began on Friday evening 5 October with drinks and bar food at Blondini's in the Embassy Theatre, Wellington. Additional bar food was provided by staff, because "we're such lovely regulars".

On Saturday 6 October, an afternoon discussion about rape and how lesbians can make a difference to the ethics of heterosexuals and a line dancing workshop were followed by a meal, a variety concert, and dancing.

The following extracts are from reports on ongoing activities during the 2007–08 year.

Lesbian Community Radio Programme

We continue to manage the technical side ourselves with a second roster in addition to that for presenters. Turnover of presenters each year is inevitable, with nearly a dozen individuals and pairs (over 20 in all) having been involved at some stage during the year and many being very long-term presenters. The saddest loss of the year was the death of Bronwen Dean in August 2007. She continued to present programmes during her last illness, being on air just a month before she died. We paid tribute to her on air. Tributes were also paid on the programme to Mahinarangi Tocker and Jane Rule.

The core parts of the programme are publicity for community events and music, including support for New Zealand lesbian musicians. We continue to have regular input from LILAC, who publicise and review books and videos in their collection.

LILAC (Lesbian Information, Library and Archives Collective)

We continued to be open twice a week, Wednesday evening being generally more popular than Saturday morning. Publicity includes LILAC badges for purchase, a sandwich board outside the premises during opening hours, leaflet in lesbian meeting places about the city, including at the OutTakes film festival, and a high profile at the annual Lesbian and Gay Fair.

It is hoped that raising the profile will help us to raise more funds in order to eventually reduce our reliance on the Trust.