

CONTENTS

Directory	2
Statement of Financial Performance	3
Statement of Financial Position	4
Notes to the Financial Statements	6
Treasurer's Report	7
Financial Review	8
Report from Chair	9
Grants paid	11
Reports from grant recipients	13

DIRECTORY as at 31 March 2011

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), CISSP, CISA C M Walsh MNZM, RN, BA, MAAppI, PhD J H Griffin ACIS R Evans F M Kell BSc(Hons), PhD U Instone RCompN, BA, MPhil E G Paton BA(Hons) (resigned 9/3/2011) V R Edyvane LACert, Dip.Edit., BA(Hons), MA, PhD
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 2011**

		<u>2010</u>
Income:		
Term Investment Deposit Interest (Nat Bank)	\$ 10,222.70	13376
Current Account Interest (Nat Bank)	128.88	238
ASB Term Deposit Interest	2,706.06	1154
BNZ Term Deposit Interest	433.97	189
Painting exhibition receipts & donations	-	3389
Donation – J Dale Memorial	-	1000
Sale of cards	69.00	-
Transfer from Lesbian Line Funds	1000.00	-
	<u>\$14,560.61</u>	<u>19346</u>
Expenses:		
Administrative Expenses	50.00	75
Bank fees	-	5
Flowers	127.50	100
Film Fund raiser (net)	4.00	-
Painting exhibition expenses	-	2611
Postage	6.00	83
Printing of new brochure	-	1247
Printing etc. of Annual Report	325.00	114
Reviewer's Fees	120.00	113
Stall Fee (Out in the Square)	30.00	-
Stationery	33.80	147
Honoraria	2,000.00	
2000		
	<u>2,696.30</u>	<u>6493</u>
Available for Distribution	11,691.51	12853
Grants paid	14,824.05	9292
Loss/Surplus for year	<u>(\$ 2,959.74)</u>	<u>\$3,561</u>

**STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH
2011**

		<u>2010</u>
CURRENT ASSETS:		
National Bank Current Account	\$18,510.69	5,970
TERM ASSETS:		
National Bank Term Investment No. 2	100,000.00	100000
National Bank Term Investment No. 17	-	6501
National Bank Term Investment No. 18	-	25000
National Bank Term Investment No. 21	20,600.00	20600
National Bank Term Investment No. 22	35,000.00	35000
National Bank Term Investment No. 23	-	10000
National Bank Term Investment No. 24	25,000.00	-
ASB Bank Term Investment No. 72	50,600.00	50600
BNZ Bank Term Investment No. 1	10,000.00	10000
Allied Farmers Shares: value at take-over		
	\$21,599.99	
Less Share Reserve	20,138.64	
Value of shares at Balance date	1,461.35	6576
	<u>261,172.04</u>	<u>270247</u>
LESS LIABILITIES:		
Sundry Creditors	-	-
	<u>\$261,172.04</u>	<u>270247</u>
	=====	=====

EQUITY:

Original Settlement	\$ 100,000.00	100000
Additional – Bequest B B Arthur Estate	100,000.00	100000
Investment Reserve	6,500.00	6500
DOODs Funds	1,726.85	1727
B Dean Bequest	35,000.00	35000
Additional – Bequest of B Dean Estate	25,000.00	25000
Lesbian Line	270.19	1270
Lesbian Studies Conference Funds	6,776.83	6777

<u>275,273.87</u>	<u>276274</u>
-------------------	---------------

Accumulated Funds:

Deficit carried forward	-6,027.37	12035
Less write off of Hanover Investment	-	-6600
Allied Farmers Share Reserve	- 5114.72	-15024
Loss/Surplus	-2,959.74	3561

<u>-14,101.83</u>	<u>-6027</u>
-------------------	--------------

<u>\$261,172.04</u>	<u>270247</u>
=====	=====

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2011

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 have been transferred from the investment with Hanover Finance.

The investments with the National Bank are:

(No. 2) \$100,000 for 2 years at 5.00% (maturing 29 June 2011);

(No. 21) \$20,600 for 1 year at 5.2% (maturing 23 June 2011);

(No. 22) \$35,000 for 2 years at 5% (maturing 31 August 2011);

(No. 24) \$25,000 for 1 year at 5.1% (maturing 10 May 2011).

There is also:

ASB Term Investment (No. 72) \$50,600 for 1½ years at 5.6% (maturing 15 December 2011).

BNZ Term Investment (No. 1) \$10,000 for 180 days at 4.0% (maturing 6 August 2011).

Allied Farmers Shares – 104,382 Ordinary Fully Paid Shares – current share market value at 31 March 2011 is \$1,461.35.

TREASURER'S REPORT

The Trust and its activities have achieved a higher profile this year, and this has resulted in more applications for grants being received.

Income from interest has been reduced reflecting the lower interest rates now being offered by the major banks and finance houses.

While payments for grants have increased over that of last year, income has not kept pace and this year's activities have resulted in expenditure (including grants) exceeding income.

It is disappointing to note that the Allied Farmers shares have continued to drop in value, and a further write-off this investment is shown in the financial statements.

Some effort by the Trustees was put into additional fund raising, but few extra funds have been obtained to date. However, the main focus of the Trust is to distribute its earnings to suitable recipients who fulfil the criteria set out in the Trust Deed.

Prospects for increased investment earnings in the forthcoming year are not promising and it is also expected that applications for grants will again exceed the funds available. Every endeavour will be made to keep administration costs as low as possible to ensure that the maximum amount possible is available for grants.

Janice H Griffin ACIS
Treasurer

14 April 2011

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 2011.

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 2011 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 2011 and the results of its investments for the year ended on that date.

My review was completed on 3 May 2011 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 2011

In the year 1 April 2010 to 31 March 2011, 22 applications were received for consideration, 5 were declined, and 17 were approved. By way of comparison, during the previous financial year, 1 April 2009 to 31 March 2010, 14 applications were received and 8 approved.

Due to the number of successful worthy applicants, especially in relation to events connected to the 2nd AsiaPacific Outgames, the Trustees agreed to draw on reserves to support lesbian activities related to the Outgames and that, consequently, there would not be a funding round in January 2011.

Applications were declined for several reasons, a recurring ground being that they were for activities outside the Wellington region or not of direct benefit to Wellington lesbians, which are legal requirements for our charitable trust. It should be noted that the financial recession 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 during this year.

Grants approved 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, 1 April to 31 March.

E. M. Faed

Internet charges for Wellington Lesbians website.

Leonie Grimmert

Internet charges for the Kapiti e-distribution list.

DANSS

Contributions towards costs of running a same-sex Ballroom Dancing competition, 13 March 2011.

LAGANZ

Contribution towards digital archiving of Lesbian Radio Programme cassette recordings from the 1980s and making them available as CDs and online (funded from Bronwen Dean's bequest).

Wellington Gay and Lesbian Helpline

Contribution towards funding Wellington Gay and Lesbian Helpline and School's Out Queer Youth Support Group.

J. Kahui and K. Duckmanton

Contribution towards costs of lesbian art exhibition 8–20 March 2011.

Karamia Lee

Contribution to art exhibition 13–18 September 2010, for gallery hire.

“Little Ms”. (T. Regan/A. Da Silva Freitas)

Contribution towards production costs of a play to be staged 9–12 March 2011.

Princes of Drag

Costumes and props for a stage show, 17–19 March 2011.

No Fella Acapella

Contribution towards costs of developing a Wellington-based lesbian acapella group.

The above worthy applicants included several for events connected with the 2nd AsiaPacific Outgames, held in Wellington in March 2011. Some of the approved grants had not been uplifted at balance date.

The Birthday Awards 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 current year, the **Bea Arthur Birthday Award 2010** was made to Hilary Oxley, Tangimoana, in recognition of her many years of activism and support for lesbian communities in the Wellington region.

The Trust held a fund-raising event to raise our profile, with a film evening at the Shoreline Cinema in Waikanae in December, for a screening of *Made in Dagenham*. This event helped raise the profile of the Trust in the Kapiti area.

During the year the Trust took other opportunities for publicity by having pamphlets available or distributed at LILAC, at our stall at Out in the Square on 12 March 2011 and at events supported by grants from the Trust. 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, thus providing additional publicity.

Alison J Laurie
Chair

GRANTS PAID 1 April 2010 to 31 March 2011

Lesbian Community Radio Programme, Wellington

\$2,346.40

Broadcast fees for one year plus Wellington Access Radio subscription.

LILAC Inc., Wellington

\$4,000.00

Towards rent on library premises at 64 Cambridge Terrace, January 2010 to March 2011 (across two grants).

Karamia Lee

\$160.00

Gallery hire for art exhibition in September 2010.

Creative studio residency for lesbian women, Paremata

\$ 454.06

Electricity charges for one year (across two grants).

Wellington Gay and Lesbian Helpline

\$1,000.00 (from Lesbian Line funds now administered by the Trust)

Towards funding of the Helpline.

Jean Kahui and Kerry Duckmanton

\$500.00

Towards publicity costs for the lesbian arts exhibition Luna², March 2011

LAGANZ

\$3,000.00 (from income from the bequest of Bronwen Dean)

Towards digital archiving of Lesbian Radio Programme cassette recordings and making them available as CD listening copies and online as audio podcasts.

Kapiti Lesbian Writers Group

\$1,935.29

Publication costs of their book "Out to Lunch".

DANSS

\$500

Towards funding of 2010 Same-Sex Dance Competition.

Ellen Faed

\$368.88

One year's broadband costs.

Leonie Grimmett

\$59.42

Laptop maintenance.

Birthday award

Bea Arthur Birthday Award 2010
\$250.00 to Hilary Oxley, Tangimoana

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 31 March 2011.

Karamia Lee

The one-woman art exhibition “Sublime” was at the Thistle Gallery 13–18 September 2010. The exhibition aimed to promote positive images of lesbians. During the week the exhibition drew in the passing public, and the work received many positive comments.

Jean Kahui and Kerry Duckmanton

The lesbian arts exhibition Luna² was held at Thistle Gallery 8–20 March 2011, as a cultural adjunct to the 2nd AsiaPacific Outgames. A wide variety of work was presented during the period, by visual artists, performers, and writers. The exhibition drew overseas visitors as well as local people and received many favourable comments from visitors and participants.

The following extracts are from reports on ongoing activities during the 2010–2011 year.

Lesbian Community Radio Programme

The weekly programme on Wellington Access Radio (10.00 to 11.00 a.m. on Sundays; 783 AM) continues to be an important means of communication for the Wellington lesbian community. Core parts of the programme include publicity for community events, music, including air time for New Zealand lesbian musicians, interviews, political perspectives, and book reviews. The presenters and technicians are local lesbians, all volunteers, working on a roster and helping to train new members of the group.

LILAC Inc.

The library continues to fulfil an important role in the lesbian community, and numbers of issues have increased since the move to Cambridge Terrace. The collective has introduced activities such as occasional guest speakers and a monthly book club, which expand the use and connectivity of the library and its membership.

Creative studio residency

The studio continues to be used by lesbians who need “a room of their own” for creative activities or for solitary work. Writers of non-fiction, fiction, and poetry and a PhD thesis have benefited from use of the boatshed studio in the last year.