

ANNUAL REPORT FOR THE YEAR ENDING 30 JUNE 2013

Last year we were excited to welcome three new trustees. This year we are excited because we more than doubled our asset base. When you look at the table below you will see the Trust's equity is now over \$940,000 an increase of 113.9%.

We were also excited that, after presenting a City of Nelson Flag to the City of Nelson Pipe Band, it was displayed at the front of the band as they lead the ANZAC Dawn Service Parade through the city.

The increase in our equity came from two sources. The Nelson 2000 Trust, formed to promote and raise funding for beautifying Wakefield Quay and the foreshore, was wound up and the unspent funds were transferred to the Civic Trust. There are some small outstanding projects to be completed which the Civic Trust has undertaken to do using some of the nearly \$93,000. The balance of the funds will be invested and used for further Nelson Haven projects.

The second amount of just under \$378,900 came from the Nelson City Council. Over the years people have left the City Council varying amounts of money some clearly stating how it was to be spent, others not making it so obvious. Some time ago the Council made the decision to either use the funds, or if that was not appropriate, give them to a group that could.

One of our Trustees has researched the background of these gifts and has found that while they came from two sources, there was a link. Robert Arthur Hamilton died in 1948 aged 72 and Jean Elizabeth Rudman, his stepsister died in 1965 aged 77. Their father was Francis Hamilton who purchased E Buxton and Company Ltd. in 1881 and the family continued running the business until 1961.

We were also very gratified to receive \$1,600 from general donations this year as a result of posting out approximately 100 copies of our Annual Report to individuals who had expressed interest in the work of the Trust

The annual bequest from the Elizabeth Kennedy Trust has continued. This year it amounted to \$7,198 which was down 4.4% on the previous year.

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Distributions		5000	36,750	11,250	24,502	9,875	9,331	17,674	16,104	19,179
Bequests	5,701	10,639	6,745	10,224	41,157	13,028	9,539	16,969	11,136	480,590
Equity	351,356	384,497	374,618	385,859	394,299	377,116	409,495	440,195	440,109	941,292

The table also shows grants distributed to the community over the last 10 years amounted to \$149,665. This is an average of \$14,433 per annum over the last 5 years.

Grants made by the Trust during the past year totalled \$19,179 up 19% on the previous year. This is the highest since 2008, although sometimes timing of when a particular project is completed affects records.

Projects completed or funded in the past year by the Civic Trust were the continuing support of the **Nelson Historic Theatre Trust** which gives the Trust naming rights to the Royal Box at the Theatre Royal. As well as providing funding for the community **barbeque at Victory Square** we acted as bankers for the duration of the project. We funded the new **South St Information Panel** and supported financially the **Light Nelson Festival** which proved to be such a success. The biggest grant for the year went towards funding the **digitisation of the Nelson Evening Mail** covering the war years, 1910 to 1918. Online access to these papers will assist significant local research to be done for commemorations for World War 1. Looking back some 18 years to 1995 it is interesting to note that the Trust funded the microfilming of a section of the Nelson Evening Mail

Looking Forward

The Trustees are currently researching a number of projects. With the increase in our earning ability we will be able to expand our horizons in terms of not only bigger projects but more of them.

With the additional funds under our stewardship we are conscious of the need to maximise our return while being careful in preserving the capital. With this in mind we have engaged investment advisers First NZ Capital to ensure we do the best with the money we have been entrusted with.

Over recent years our unwritten goal has been for the Trust's equity to reach one million dollars. This time last year we were not half way there. Today we are less than \$60,000 from achieving it.

Roger Nicholson
Chairperson
City of Nelson Civic Trust