

President David & Fellows

It is my pleasure to present the Annual Statement of Accounts for the Hastings Rotary Charitable Trust.

You will see from the Income Account the Trust earned interest from its investments totalling \$2646. There were no payments this year from Equiticorp. However, we understand there may be further payments in the future from this source as a result of pending court action.

This year saw the inauguration of the Hastings District Youth Awards given at the same time as Hastings District Council Civic Awards. This was an initiative of Youth Committee and John Mills in particular and the Charitable Trust was delighted to be part of this scheme and provided a grant of \$1000 to be shared amongst the Awardees.

This is to be an annual event which the Trustees are happy to continue to support.

The Vocational Committee has proposed a Tertiary Scholarship Award. This scheme seeks to make grants for local tertiary students. The Trustees have been unable to consider this proposal as yet but I believe it will be supported and will provide another regular avenue for making grants in the future. The level of grant being sought would be around \$1000 p.a.

During the year the Trustees approached members, former members and the families of deceased members who had interest free deposits with the Trust offering them three options as regards their deposit as follows -

Firstly, repayment of their deposit

Secondly, leaving their deposit with the Trust and

Lastly, gifting their deposit to the Trust

As a result of this, 12 members gifted their deposits to the Trust - these gifts totalled \$2350.

The Balance Sheet shows the Trust has \$35492 invested with Trust Bank, Hastings Building Society and ASB Bank.

With the institution of the Youth Civic Awards, the possibility of another awards scheme in the pipeline and the gifts made by members to the Trust, the Trustees feel the Trust has had a reasonably satisfactory year.

Club members are reminded they are the eyes and ears of the Trust and are asked to pass on any possible opportunities for the Trustees to consider.

On occasions, the Trustees have been asked to consider projects involving overseas travel. We are not able to make grants for this purpose as we would lose our charitable status and be subject to Income Tax.

In closing I acknowledge with thanks the contribution of my fellow Trustees Neil Donaldson and Brian Collins until ill health intervened. Special thanks are due to former Trustee Roger Bate who gave of his time and advice in the absence of Brian Collins.

I move the Accounts for the Trust be received and adopted.

Basil Brooker - Trustee