

<b>PROFILE</b>	<b>PROFILE</b>																																																																
<p><b>Joe Aspell Trust</b> Chair: The Mayor - Kerry Prendergast</p>	<p><b>Wellington Regional Orchestra Foundation Inc.</b> Chief Executive: Christine Pearce</p>																																																																
<p><b>Purpose</b></p> <ul style="list-style-type: none"> <li>▪ The Joe Aspell Trust distributes funds to socially disadvantaged young people living in Wellington. Grants from the Trust can cover care, maintenance, upbringing, education and general welfare.</li> </ul> <p><b>Council Interest</b></p> <ul style="list-style-type: none"> <li>▪ The Council provides administrative and audit support to the Trust.</li> </ul>	<p><b>Purpose</b></p> <ul style="list-style-type: none"> <li>▪ To administer and promote the Wellington Sinfonia; to present concerts; to foster and encourage the study, composition, practice and performance of music; to employ, train and otherwise promote the interests of musicians; and to provide workshops, studios, rehearsal rooms and similar amenities.</li> </ul> <p><b>Council Interest</b></p> <ul style="list-style-type: none"> <li>▪ The funding supports the outcome of being the Arts capital and a city that values and celebrates the arts of a wide diversity of cultures in the Key Achievement area of Culture and Arts.</li> <li>▪ Council representation is not required under the society rules. The Council has a three year Annual Plan Partner Contract commencing from 30 June 2006. The Council provides funding of \$65k p.a. including \$15k for the Government House Concert.</li> </ul>																																																																
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<p><b>Other Information</b></p> <ul style="list-style-type: none"> <li>▪ The Trust donated \$34,100 including <ul style="list-style-type: none"> <li>• Ka Awatea Wellington Activity Centre - \$9k</li> <li>• Wellington City Mission - \$8k</li> <li>• Sisters of Mercy - \$5k</li> <li>• Wellington Ending Abuse &amp; Violence Inc - \$5k</li> <li>• Youthline - \$2k</li> <li>• House of Grace - \$1.5k</li> <li>• SPELD Mana - \$1.5k</li> <li>• Child Cancer Foundation - \$1.2k</li> <li>• Camp Quality Wellington Central - \$1.4k</li> </ul> </li> <li>▪ The Council donates the accounting and audit services.</li> <li>▪ The level of long term investments is in excess of \$500,000 and they are classified as non current assets.</li> </ul>	<p><b>Other Information</b></p> <ul style="list-style-type: none"> <li>▪ The Orchestra appointed Marc Taddei as Musical Director beginning in January 2007.</li> <li>▪ It had a good year artistically, with good regional audiences, a sellout concert with NZ band Shapeshifter, working alongside NZ Ballet's production of Giselle, and NZ Opera productions.</li> <li>▪ Performance targets and monitoring is conducted as part of the grants funding process.</li> </ul>																																																																

<p><b>PROFILE</b></p> <p><b>Creative Communities Scheme</b> Chair: Barbara Nef</p>	<p><b>PROFILE</b></p> <p><b>The City of Wellington Lender of Last Resort Trust</b> Chair: Harry Holden</p>																																																								
<p><b>Purpose</b></p> <ul style="list-style-type: none"> <li>To increase participation in arts activities at local levels through a localised grants distribution process.</li> </ul> <p><b>Council Interest</b></p> <ul style="list-style-type: none"> <li>The Council has been designated as a community arts provider under Sec 20 of the Arts Council of New Zealand Toi Aotearoa Act 1994. The Creative Communities Scheme Agreement was made between the Council and Creative New Zealand in August 2002. This allows for elected councilors or community board members not comprising more than 50% of an assessment committee.</li> </ul>	<p><b>Purpose</b></p> <ul style="list-style-type: none"> <li>This trust provides 1 year interest free loans of up to \$1k to individuals in need and who have completed budgetary assistance. Loans are written off if they are unable to be repaid.</li> </ul> <p><b>Council Interest</b></p> <ul style="list-style-type: none"> <li>The Council is able to appoint one member to the Trust.</li> <li>The Council provided funding of \$750 in 2005/06 (\$3k in 2004/05).</li> </ul>																																																								
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<ul style="list-style-type: none"> <li>Approximately \$50k is granted every six months. The total value available in 2006/07 was \$123k, of which \$111k was distributed to 108 applicants (requesting a total of \$265k).</li> <li>Of the applicants, the majority continue to be granted to Performing Arts 77 applicants, 15 to Visual Arts, 15 multidisciplinary and 4 to Language Arts and Literature applications.</li> <li>The funding supports the outcome of being the Arts capital and a city that values and celebrates the arts of a wide diversity of cultures in the Key Achievement area of Culture and Arts.</li> </ul>	<ul style="list-style-type: none"> <li>The Trust has limited funds (\$21k) and limited ability to achieve significant outcomes for the Council.</li> <li>The Trust has been able to reduce its loan write offs in 2005/06 which has enabled it to reduce its operating loss.</li> </ul>																																																								

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<b>Lyall Bay Reef Charitable Trust</b> Treasurer: PR Brady	<b>Sink F69 Trust</b> Chair: Marco Zeeman																																
<b>Purpose</b> <ul style="list-style-type: none"> <li>To provide for and encourage surfing for youth in Wellington, improve and facilitate aquatic recreation, and enhance environmental protection of the Lyall Bay coastline, through the development of an artificial surf reef in Lyall Bay.</li> </ul> <b>Council Interest</b> <ul style="list-style-type: none"> <li>Under the Trust Deed, the Council is entitled to request a seat on the Board.</li> </ul>	<b>Purpose</b> <ul style="list-style-type: none"> <li>To create an artificial reef for the benefit of marine ecosystems surrounding the purposefully sunken frigate HMNZNS Wellington, facilitating additional recreation activities created by the attraction of diving and enhancing economic and employment growth by way of increased tourism opportunities.</li> </ul> <b>Council Interest</b> <ul style="list-style-type: none"> <li>The Council has the option under the Trust Deed to appoint at least one of the trustees. The Council agreed to underwrite the Trust's expense with this limited to \$600k.</li> </ul>																																
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<table border="1"> <thead> <tr> <th></th> <th>Actual 06/07 \$'000</th> <th>Actual 05/06 \$'000</th> <th>Variance \$'000</th> </tr> </thead> <tbody> <tr> <td>Current assets</td> <td>43</td> <td>39</td> <td>4</td> </tr> <tr> <td>Non-current assets</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Current liabilities</td> <td>1</td> <td>0</td> <td>0</td> </tr> <tr> <td>Non-current liabilities</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity</td> <td>43</td> <td>39</td> <td>4</td> </tr> <tr> <td>Current Ratio</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Equity ratio</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Actual 06/07 \$'000	Actual 05/06 \$'000	Variance \$'000	Current assets	43	39	4	Non-current assets	-	-	-	Current liabilities	1	0	0	Non-current liabilities				Equity	43	39	4	Current Ratio				Equity ratio				
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<ul style="list-style-type: none"> <li>The Council's interest is aligned with the Recreation and Leisure and Natural Environment Key achievement areas.</li> <li>The Trust remains in a promotional and fundraising role for this project.</li> <li>The release of the remaining Council funding (\$265k) required the Trust to have raised the balance of funding required to construct the reef. In the 2005 Annual Plan process, the Council decided not to increase funding to the Trust to enable it to proceed with the project.</li> </ul>	<ul style="list-style-type: none"> <li>The project has been completed. Council has agreed to provide a grant of up to \$169k to allow the Trust to repay funds owed to the Council. This is subject to the Trust providing audited accounts and a management plan for the divewreck. These are still to be provided by the Trust.</li> </ul>																																