



151st ANNUAL GENERAL MEETING

GREYTOWN FIRE STATION

8th August 2023

GREYTOWN
TRUST LANDS

Growing the Community since 1871



Greytown Trust Lands Trust

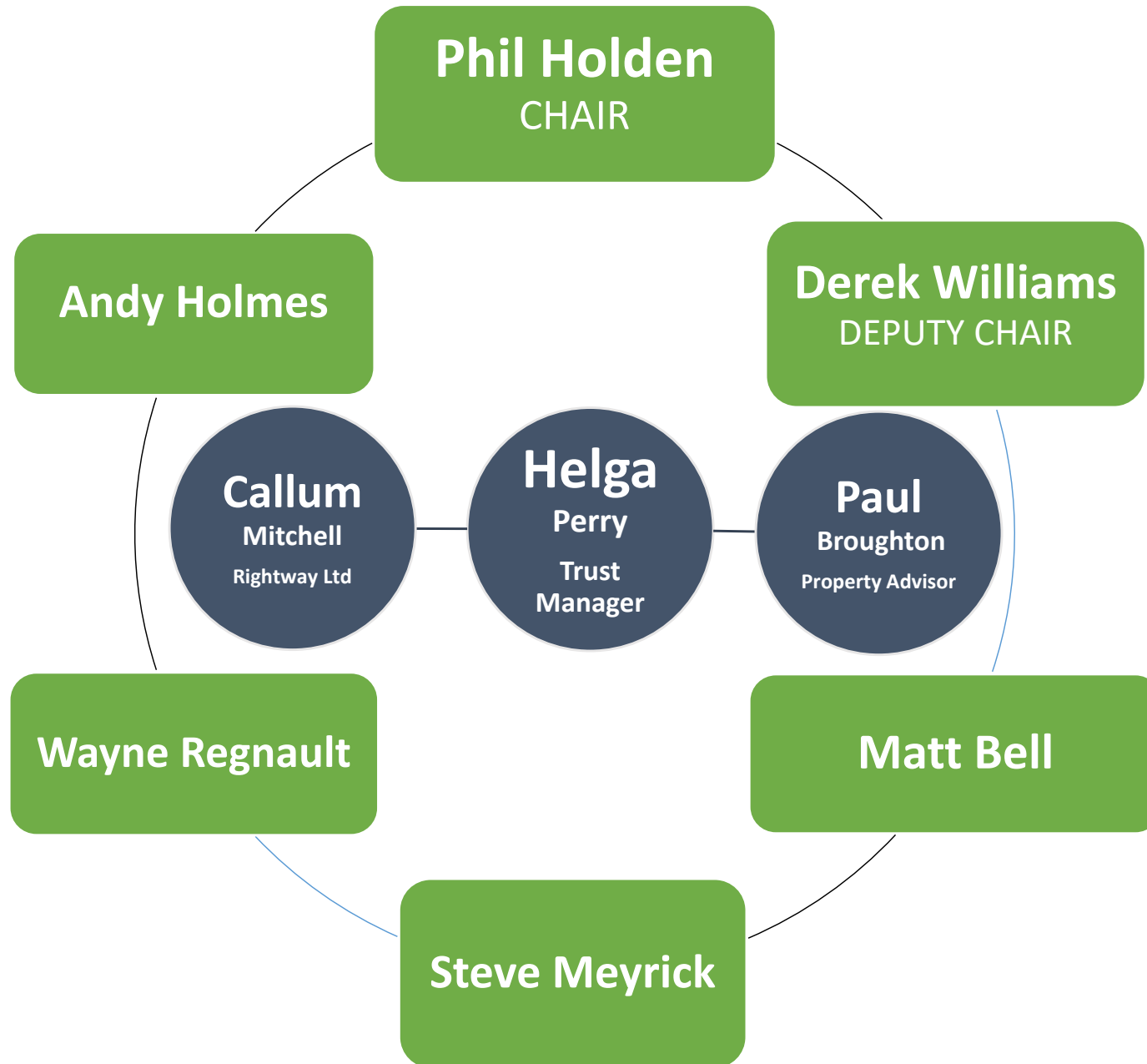
151st ANNUAL MEETING OF ELECTORS

Agenda

1. Welcome
2. Apologies
3. Motion to confirm the minutes of 150th Annual General Meeting
4. Chair & Trust Manager Report
5. Motion to adopt the audited Annual Performance Report
6. Motion to appoint the Auditor
7. Looking forward
8. Community funding presentations
9. Annual General Meeting declared closed



Trustees & Management



Apologies



Confirmation of minutes of the 150th Annual General Meeting

Motion:

“That the minutes of the 150th Annual General Meeting of the Greytown Trust Lands Trustees be taken as read and confirmed as a true and accurate record.”



Chair and Trust Manager Year End Review and Update



F23 Year in Review

- This year we have produced an Annual Report to better communicate and inform our results and activity.
- In October last year three of our Trustees retired – Catherine Rossiter-Stead, Sid Kempton and Derek Wilson.
- Three new Trustees were elected – Derek Williams, Andy Holmes and Stephen Meyrick.
- In November last year we celebrated the Trust's 150th anniversary with a function at Cobblestones Museum.
- We had almost 100 guests – past Trustees and employees, tenants, members from community groups and local councillors.



F23 Year in Review

- Following the election of new Trustees last October and based on the feedback from the Community Consultation, the Trust resolved to change the way in which its Community lands are leased to improve their delivery of value to the wider community.
- The proposed changes are still being progressed with the respective parties.
- In the meantime, the current leases (as detailed in the financials) and the 100% rent remission arrangements are still in place.



F23 Financial Overview

Year in Review

	2023	2022	Variance
Revenue from commercial & community land leases	902,248	940,545	-4%
Other Investment Income	184,113	41,601	343%
Total Expenses	429,500	352,296	22%
Profit before Grants	656,860	629,850	4%
Grants (Cash)	106,950	99,701	7%
Rent Remissions (Community Lands)	114,750	117,374	-2%
Operating Surplus after grants and rent remissions	435,160	412,775	5%
Total Assets	22,380,969	23,565,730	-5%

Footnote 1: 2022 Figure excludes income from sale of property.

Footnote 2: Decline in total assets reflective of changes in property valuations.



F23 Grants Overview

Grants / Community Dividend YE 31/3/23

Rent remission to community and sports organisations	114,750
Greytown Sport & Leisure Society	45,000
Education	61,950
Total community dividend	221,700



Adoption of audited 2022/23 Annual Performance Report

Motion:

“That the audited 2022/23 Annual Performance Report be formally adopted.”



Appointment of Auditor

Motion:

*“That **Audit Plus Accounting Services Ltd**, continue with their appointment as the Trust’s auditor for the financial year ending 31 March 2024.”*



Looking Forward

- The return on our managed fund is starting to improve as the volatility of the last 12 months reduces.
- We will continue to invest in the fund during the year as both operational surpluses and our overall retained earnings allow.
- We will look at our strategy around property and borrowing to enable us to capture opportunities when the time is right.
- We remain focused on building value and resilience into the Trust.



Looking Forward

2023/24 - Grants / Community Dividend

Rent remission to community and sports organisations	117,375
Greytown Sport & Leisure Society	33,750
Education	58,950
Community Funding (July)	15,000
Total community dividend	225,075



Looking Forward

- Next year sees us coming to the end of our current 2021-24 Strategic Plan.
- We will begin the process of reviewing and adapting the plan.
- Our approach is to plan realistically taking into account what we currently know, the needs of our Community, our understanding of relevant property and investment market trends and expectations.
- We will focus on opportunities to grow the size of the Trust fund through investment and if it proves possible by attracting legacies and bequests.
- Our **community funding budget** for our **2024/25** year will increase to **\$160,000**.
- We will engage with the Community about our future direction and particularly to help us understand what balance we should strike between smaller grants and grants to projects of larger scale/impact.



Thanks

- Helga Perry – Trust Manager
- Paul Broughton – Property Advisor
- Jen Butler – Absolute Gems
- Callum Mitchell – Rightway Accounting
- Jake Olsen – Craigs Investment Partners
- Erica Buxton
- Trustees
- GTLT Tenants
- Greytown residents & community groups



Any Questions or Comments?



Community Funding

Presentation to funding recipients

- | | |
|---|---------|
| • Papawai Mangarara Stream Catchment Group | \$2,000 |
| • Purchase of plants and water quality testing | |
| • St Lukes Anglican Church | \$1,500 |
| • Music and Movement | |
| • Wellington Free Ambulance | \$5,000 |
| • New ambulance station in Masterton | |
| • Greytown Food Bank | \$2,500 |
| • Food provisions for Greytown residents in need | |
| • Carter Court Incorporated | \$3,000 |
| • Specialised bed and mattress in refurbished Deller Wing | |
| • Greytown Heritage Trust | \$1,000 |
| • Annual Heritage Address | |



**Annual General Meeting formally
declared closed**





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Thank You for attending the
Annual General Meeting