

# HUTT MINOH HOUSE FRIENDSHIP TRUST BOARD

## CHAIRMAN'S REPORT

24 September 2008

### 1. INTRODUCTION

I am pleased to present the Chairman's Report of the Hutt Minoh House Friendship Trust.

### 2. FINANCIAL

The Financial Statements for the year to 30 June 2008 show:

	<b>June 08</b>	<b>June 07</b>	<b>Variance</b>
Net Assets	\$40,517	\$41,914	(\$1,397)
Gross Income	\$29,183	\$27,926	\$1,257
Major expenditure items:			
Accommodation Costs	(\$886)	(\$5,307)	\$4,421
Advertising	(\$4,802)	(\$3,472)	(\$1,330)
Japanese Fund Grants	(\$11,995)	(\$4,300)	(\$7,695)
Other Expenses	(\$7,012)	(\$2,148)	(\$4,864)
Total Expenses	(\$30,580)	(\$20,088)	(\$10,492)
Operating Surplus	(\$1,397)	\$7,838	\$6,441

It needs to be noted that the Trust's financial performance and therefore the Grant Scheme, continues to be totally reliant on the GVN agreement. \$28,092 (96%) of the gross income was from Rental Income.

### 3. ACTIVITIES DURING THE YEAR

Since March 2008

- Minoh Hutt Friendship Club visited from Japan
- Teddy Bear's Picnic Day
- Suguru Minoya from Japan Information & Culture Centre visited
- HMFH was represented at Minister Hamada's farewell
- HMFH applied to the Airport Awards
- JHSAF Rugby visit used the house for welcome ceremony

### 4. GOVERNANCE

The Charities Commission has approved Hutt Minoh House Friendship Trust as a charitable entity.

5. **ACTIVITY IN 2008**

Since the board's last meeting March 2008 there have been two grants totalling \$1,600 made from the Education and Culture Grant Scheme.

- Hutt Kendo Club \$1,000
- Barbara Kerr-Mann \$600

As at the end of the 07/08 Financial Year

	<b>30 June 08</b>
Gross Income	\$29,183
Total Expenses	(\$30,580)
Operating Deficit	\$(1,397)
Cash Balance	\$36,392

Grants Fund Balance of \$10,005 makes up part of the Cash Balance.

6. **SUMMARY**

Hutt Minoh Friendship House continues to be a well maintained and regarded community asset, and is making a significant contribution to relations between the region and its various Japanese partners.

In light of the increased demand on the grant programme and the current Grants Fund Balance, it is recommended that the board consider allocating a further \$10,000 to the grant fund.

Mayor David Ogden  
**CHAIRPERSON**