



TRUST PRESIDENT'S REPORT 2025

Trading –

The 'cost of living' crisis is still a concern going forward. Our liquor sales are down \$218k on the previous year and our food sales are up \$48k and accommodation is static. It is pleasing to note we have had no management changes and a good stable work force, I would like to take this opportunity on behalf of the board to say thank you.

Property –

We are still busy with maintenance on the Rosebank Lodge, Catlins Inn and Whitehorse Inn. The new premises Arches Café & Bar on the previous HSO site is nearing completion.

Financial –

It pleases me to announce we are posting a \$61k profit versus a \$120k loss on last year before tax.

Note: a full set of accounts can be viewed on-line via the Trust's website:

<http://www.clt-trust.co.nz>

Gaming & Grants –

The machines operating within our facilities are operated on behalf of the Trusts Community Foundation. These machines deliver returns for both our business and to the community. Should you wish to apply for funding from our foundation please follow this link for a funding application form:

<http://www.ttcfltd.org.nz/how-to-apply/application-forms>

The Trusts Community Foundation Limited –

We supported 38 groups and organisations within South Otago during the 2024/25 period to the value of **\$409,537** (refer to the attached schedule of recipients)

Community Support & Events –

The Clutha Licensing Trust distributed **\$14,765** in sponsorships to various community groups within our district during the past year. This support allows the smaller events to keep happening in the community, such as school fairs, bowling and golf tournaments etc. We had two very successful, well supported Senior Citizens Lunches which was a pleasure for the board and CLT staff.

Please remember, these premises are owned by YOU the people of South Otago, and the more support we get from you the owners the better the facilities and amenities we can provide for your use.

We aim to deliver the best facilities we can, so if you feel we are falling short in anyway, please forward your suggestions via our website enquiry link:
<http://www.clt-trust.co.nz/enquiries.html>.

I would like to say “thank you” to all our customers for supporting the Trust and the support and hard work by all our staff is very much appreciated.

Kind Regards, **Steve Morris – President**

STATEMENT of COMPREHENSIVE INCOME
For the year ended 31 March 2025

	2025	2024
	\$000	\$000
Operating Revenue		
Sales	11213	11,389
Other Income	312	313
Total Operating Revenue	11,525	11,702
Less Expenses	(11460)	(11,816)
Less Finance Costs	(4)	(6)
Gain/Loss on Sale of Property Plant & Equipment	0	0
Operating Surplus/(Loss) before Taxation	62	(120)
Taxation	(84)	(141)
Operating Surplus/(Loss) after Taxation	(22)	(261)
Revaluation of Property, Plant, Equipment & Financial Assets	17	(7)
Deferred Tax Building Revaluations		
Total Comprehensive Income	(5)	(268)

Statement of CHANGES in EQUITY
For the Year ended 31 March 2025

	2025	2024
	\$000	\$000
Equity at the Beginning of Year	9,320	9,588
Total Comprehensive Income	(5)	(268)
Equity at 31 March 2025	9,315	9,320

STATEMENT of FINANCIAL POSITION
As at 31 March 2025

	2025	2024
	\$000	\$000
Current Assets	3,563	4,655
Non Current Assets	8,081	7,032
Total Assets	11,644	11,687
Current Liabilities	1,319	1,299
Non Current Liabilities	1,010	1,068
Total Liabilities	2,329	2,367
Net Assets	9,315	9,320
Represented by:		
Revaluation Reserves	5,904	5,886
Retained Earnings	3,411	3,434
Total Equity	9,315	9,320

STATEMENT of CASH FLOWS
For the Year ended 31 March 2025

	2025	2024
	\$000	\$000
Cash Flows from:		
Operating Activities	483	281
Investing Activities	(1111)	946
Financing Activities	(54)	(67)
Net Increase/(Decrease) in Cash	(682)	1160
Opening Cash Brought Forward	2788	1628
Closing Cash	2106	2788

NOTE: TO THE READER of the above SUMMARY of FINANCIAL ACCOUNTS

The above information is a summary of the Trust's audited financial accounts for the year ending 31 March 2025. A full copy of the Trust's Financial Annual Report and the President's Report can be located on the Trust's website: <http://www.clt-trust.co.nz> under the Financial Reporting tab or from the Trust's Head Office located at 256 Clyde Street, Balclutha.

If you have any questions please contact the Trust's Chief Executive Officer – Ross Balloch on 03 419 0154, email mail@clt-trust.co.nz, or write to the Clutha Licensing Trust, PO Box 113, Balclutha 9240.

THE TRUSTS COMMUNITY FOUNDATION GRANTS



The Trusts Community Foundation (TTCF) is the preferred gaming machine service provider for the **Clutha Licensing Trust** and operates its gaming machines at the following venues:

- The Crescent Bar & Grill Kaitangata
- Oak Tree Inn
- Catlins Inn, Owaka
- Rosebank Lodge, Balclutha
- White Horse Inn, Milton

Management and staff at these outlets are acknowledged for providing their ongoing support to TTCF's class 4 gaming machine operation in such a diligent manner.

TTCF is authorised to operate class 4 gaming machines in licensed premises on a nationwide basis and has always had strong links with the Licensing Trust sector. The Foundation currently provides services to 8 individual Licensing/Charitable Trusts here in New Zealand and has always had a policy of distributing all pokie profits generated from venues within a Licensing Trust area directly back into the local community.

An amendment to the Gambling Act shortly after it came into force made provision for elected members of Licensing Trusts to have an input into TTCF's grants approval process by way of making recommendations to TTCF.

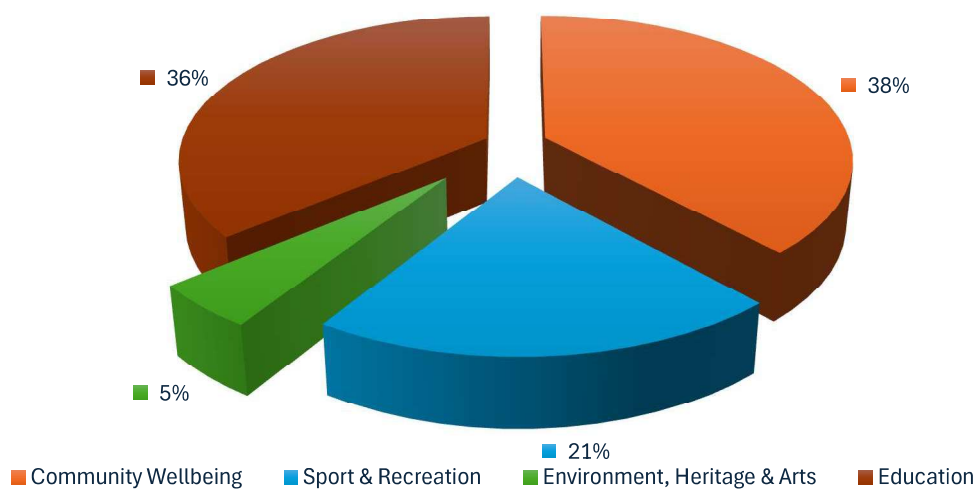
Accordingly, TTCF invites the elected members of the Clutha Licensing Trust to consider all compliant applications received from within the Clutha Trust boundaries on a monthly basis. TTCF subsequently considers these recommendations at their next scheduled Net Proceeds Committee meeting. The recommendations of the elected members of the Clutha Licensing Trust, utilising their extensive local knowledge, has been invaluable in terms of ensuring the needs of the local community are being met.

These are the grants approved by TTCF in the last financial year from funds generated in the **Clutha Licensing Trust area**:

Age Concern Otago Inc	\$15,000.00
Balclutha Association Football Club	\$7,500.00
Balclutha Junior Soccer Club	1,261.20
Balclutha Junior Soccer Club	\$1,400.00
Balclutha Primary Netball Club	\$3,181.25
Balclutha Primary School	\$6,226.00
Blessed Box Charitable Trust	\$2,608.70
Bowls South Otago Incorporated	\$5,000.00
Catlins Area School	\$3,500.00
Catlins Medical Centre (2017) Ltd	\$10,000.00
Clutha Community Health Company Ltd T/A Clutha Health First	\$15,000.00
Clutha District Council - Clutha Country Christmas Celebration	\$3,000.00
Clutha Dog Agility Training Society	\$1,000.00
Clutha Parks Trust	\$70,000.00
Clutha Recreation Centre Inc	\$25,000.00
Clutha Valley Primary School	\$5,000.00
Free Kindergarten Assn Inc - Poupoutunoa Kindergarten Otago	\$3,295.00
Free Kindergarten Assn Inc - Poupoutunoa Kindergarten Otago	\$3,678.00
Free Kindergarten Assn Inc - Milton Kindergarten -Otago	\$4,200.00
Free Kindergarten Association Incorporated - Balclutha Kindergarten	\$3,000.00

Kaka Point Bowling Club Inc	\$5,000.00
Kaka Point Surf Life Saving Club Inc	\$10,000.00
Lawrence Area School Board of Trustees	\$50,000.00
Lawrence Chinese Camp Charitable Trust	\$20,000.00
Life Education Trust Heartland Otago/Southland	\$15,000.00
Milton Boat Club Inc	\$1,000.00
Owaka Cricket Club	\$10,000.00
Owaka Going Forward	\$17,710.00
South Otago Agricultural and Pastoral Society	\$2,000.00
South Otago Free Kindergarten Association Inc. - Goldfields Kindergarten	\$3,020.00
South Otago High School	\$760.00
South Otago Indoor Bowls Association	\$2,000.00
South Otago Plunket	\$5,000.00
Sport Otago	\$15,000.00
The South Otago Health Support Trust	\$6,000.00
Tokomairiro High School	\$50,000.00
Warepa School Board of Trustees	\$6,197.37
Warepa School Board of Trustees	\$2,000.00
Total	\$409,537.52

TTCF Grants by Sector 2024-2025



TTCF COMMITTED TO LOCAL DISTRIBUTION

Applications for funding can be submitted online at www.ttcfltd.org.nz

For any queries telephone 0800 882 3583 Extension 2

COMMUNITY ELECTED TRUSTEES

Mr M Cochrane	Elected 2020
Mrs S. Hayward	Elected 2022
Mr J F R (Jason) Lyders	Elected 2013
Mr S J (Steve) Morris (President)	Elected 2013
Mr J P McPhee	Elected 2022

EXECUTIVES OF THE TRUST & SERVICE PROVIDERS

Mr R J (Ross) Balloch – Chief Executive Officer/General Manager

Ms J E Wintringham – Chief Financial Officer

TRUST ACCOUNTANT

Shand Thomson – Balclutha

AUDITORS

Crowe Australasia – Dunedin

BANK

Bank of New Zealand – Balclutha

INSURANCE BROKERS

AON New Zealand (NZLTA Insurance Collective)

SOLICITORS

Sumpter Moore - Balclutha

HEAD OFFICE: 265 Clyde Street, Balclutha

Phone: 03 4190154

Postal: PO Box 113, Balclutha 9240

Email: mail@clt-trust.co.nz

Website: <http://www.clt-trust.co.nz>

TRUST BUSINESSES

Rosebank Lodge Motor Hotel - 265 Clyde Street, Balclutha

Phone: 03 419 0021

Email: rosebanklodge@clt-trust.co.nz

Manager: Zelda Pearson

Clutha Liquorland – 70 Clyde Street, Balclutha

Phone: 03 418 0099

Email: manager.clutha@liquorland.co.nz (shop)

Manager: Tom Boyle

White Horse Inn – 147 Union Street, Milton

Phone: 03 417 8049

Email: whitehorseinn@clt-trust.co.nz

Manager: Fiona Finn

Catlins Inn – 21 Ryley Street, Owaka

Phone: 03 415 8350

Email: catlinsinn@clt-trust.co.nz

Manager: Ollie Morrison

Arches Café & Bar - 13 Clyde Street, Balclutha

Phone: 03 262 2057

Email: arches@clt-trust.co.nz

Manager: Seth O'Neill