

invercargill licensing trust
annual report

2008



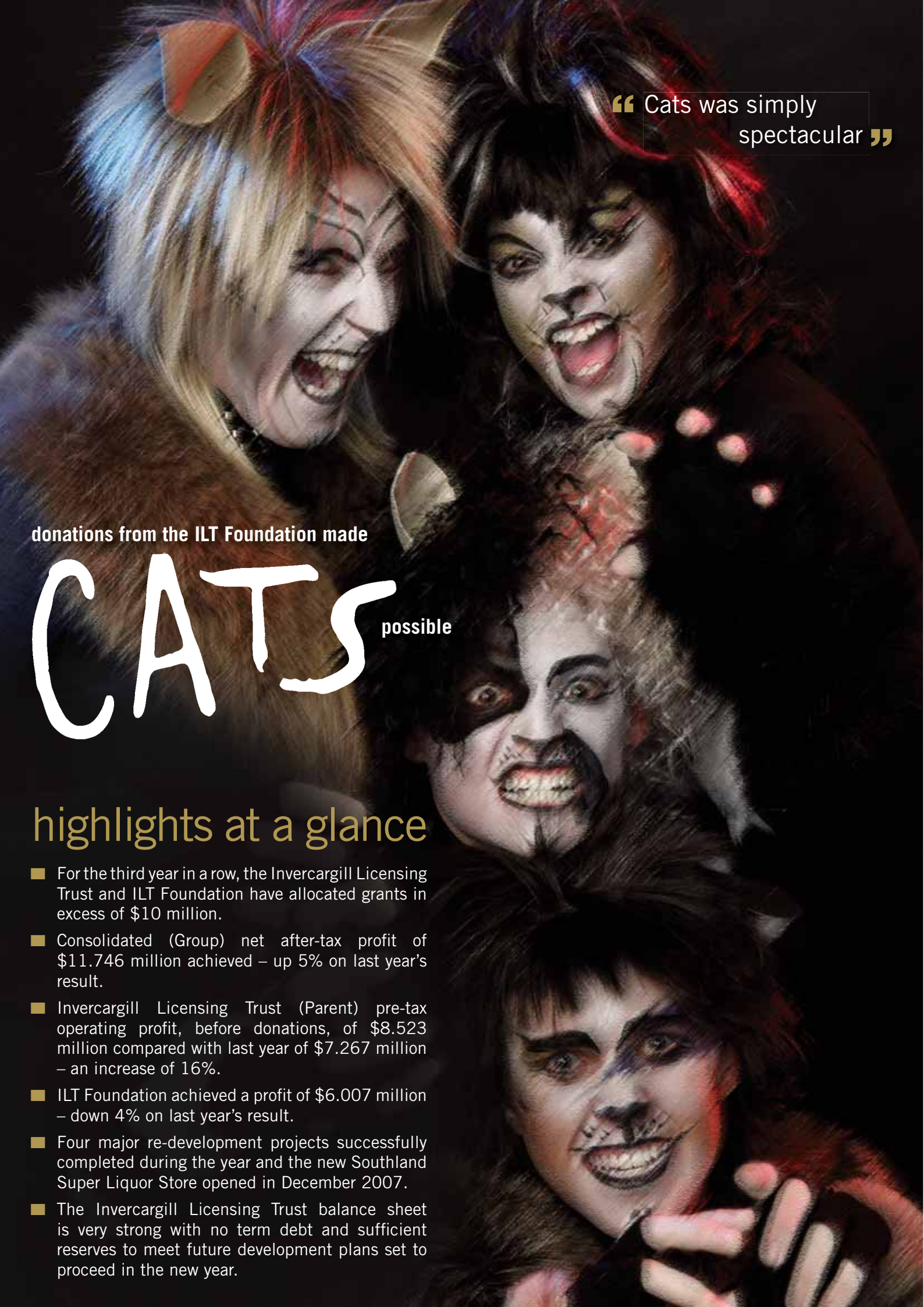
Invercargill
Licensing Trust

INCLUDES

- Invercargill Licensing Trust
 - ILT Foundation
-

ANNUAL GENERAL MEETING

To be held at Elmwood Garden
2 September 2008 at 7.30pm



“ Cats was simply
spectacular ”

donations from the ILT Foundation made

CATS possible

highlights at a glance

- For the third year in a row, the Invercargill Licensing Trust and ILT Foundation have allocated grants in excess of \$10 million.
- Consolidated (Group) net after-tax profit of \$11.746 million achieved – up 5% on last year’s result.
- Invercargill Licensing Trust (Parent) pre-tax operating profit, before donations, of \$8.523 million compared with last year of \$7.267 million – an increase of 16%.
- ILT Foundation achieved a profit of \$6.007 million – down 4% on last year’s result.
- Four major re-development projects successfully completed during the year and the new Southland Super Liquor Store opened in December 2007.
- The Invercargill Licensing Trust balance sheet is very strong with no term debt and sufficient reserves to meet future development plans set to proceed in the new year.

review of your trusts

for the year ended 31 march 2008



Greg Mulvey - General Manager with Alan Dennis - President, examining plans for additional accommodation at Ascot Park Hotel.

overview

FOR AN unprecedented third year in a row, the Invercargill Licensing Trust and ILT Foundation have been able to return in excess of \$10 million to the Invercargill community.

This milestone was just one of our important key objectives that were met during the year. The Group operating profit after tax for the year was 8.5% ahead of our budget expectations, which was a pleasing result, while we continued to initiate key community projects that make a real difference to our city.

Of significance was the amount of capital again invested in the redevelopment of our existing businesses and the opening of a new one. We are planning to accelerate this level of investment in the future. ■

consolidated financial performance

THE CONSOLIDATED net after tax profit, before donations and under NZ IFRS, is \$11.746 million (last year, \$11.194 million). This represents an increase of 5% on last year's result.

The consolidated group consists of the Invercargill Licensing Trust, the ILT Foundation and the equity accounted value of the Invercargill Licensing Trust's investment in DB South Island Brewery Ltd. The net after tax profit, before donations, of the Group are:

	2008	2007
Invercargill Licensing Trust (parent)	\$5,830,000	\$4,922,000
Change in value of associate company	(\$91,000)	\$32,000
ILT Foundation	\$6,007,000	\$6,240,000
Consolidated (group)	\$11,746,000	\$11,194,000



ILT Kidzone Festival

Courtesy of The Southland Times

\$10.2
million
in donations to your community



Executive Management Team -
Terry Laidlaw, Greg McElhinney, Greg Mulvey (seated), Neil Affleck and Gary Muir

Invercargill Licensing Trust

THE PRE-TAX operating profit for the year, before donations, is \$8.523 million compared with last year of \$7.267 million, representing an increase of 16% and also ahead of our budget expectations by a similar margin. The after-tax operating profit is \$5.830 million, an increase on last year's performance of 18%.

NZ IFRS did not need to be applied to the Invercargill Licensing Trust's financial statements, however they were applied to the Consolidated Group financial statements.

This was a pleasing performance and, after adjusting previous years' results for special dividends received from our investment in DB South Island Brewery Ltd and capital profit from the sale of assets, it is the highest profit on record for our Trust. Of particular significance were:

- Total sales revenues increased by \$4.3 million or 6% and were assisted by returns from the significant investment in new and redeveloped businesses in recent years. In particular, this year we benefited from new contributions from The Kiln, Speight's Ale House and the major redevelopment completed at Ascot Park Hotel.

- Increased profit from our off-premise market and higher investment income assisted our financial performance.
- Sales in most of our other businesses have remained at similar levels to last year.
- The local economy has been reasonably buoyant during the past year with local businesses benefiting from further development of dairy farm conversions, a strong housing market and initial exploration work in oil and other mineral resources.

OUR VISION

For Invercargill to grow and develop into the best place to live, work and play.

OUR MISSION

To operate the best quality hospitality businesses, making it possible for us to return significant benefits to the people of Invercargill.

However, we expect some slowing down of our local economy in the new financial year.

- Total operating expenses increased 7.7%, which is considered a very good performance as they were significantly affected by a full 12 months operation of our two new businesses at The Kiln and the Speight's Ale House as well as the refurbished Ascot Park Hotel. Depreciation expense was also up due to increased levels of investment we now have in property, plant and equipment.

The Trust's balance sheet remains very strong with no term debt, total assets of \$72.6 million and equity increasing during the year by \$2.7 million to a total of \$61.7 million. A total of \$3.8 million was invested on our development projects together with the purchase of fixed asset replacements. All was funded from cashflow generated during the year.

The Trust has a healthy level of cash reserves available for future investment in its core business activities and will fund all planned developments without incurring any term debt. ■



ILT's Ashford Motor Lodge - Christchurch



Recently Renovated Unit - Ascot Park Hotel

re-investment in our business

THE TRUST is ever-mindful of the changing trends in the hospitality industry. This, coupled with our key policy of ensuring our existing businesses meet the expectations of our customers, means we must continually invest prudently in our businesses. During the last year this has been highlighted by:

Southland Super Liquor

Adjacent to the Southland Tavern, the Trust purchased the former Kew Bowl Cycling Hall and converted this to a new stand-alone Super Liquor store, which opened in December 2007. This has been a very successful development and further strengthens the quality of our facilities in the off-premise liquor market, which is an important sector of our total business.

Ashford Motor Lodge, Christchurch

As noted in our 2007 report, the Ashford Motor Lodge is a strategic, long-term investment, which is designed to provide good opportunities for referral business between our Invercargill, Dunedin and Christchurch accommodation businesses.

During the year a refurbishment of all the rooms at Ashford Motor Lodge was completed

and this will ensure that the property is presented to a high standard, which is required in the very competitive Christchurch market.

Lone Star Café and Bar

In the first quarter of the financial year we completed a major extension and refurbishment of the Trust's very successful Lone Star Café & Bar. The addition of a function room, completely redeveloped bar and refurbished restaurant as well as all service areas has been extremely well received and has further developed this excellent business.

The Kelvin Hotel

During the year refurbishment of all bedrooms on the fourth floor of the hotel was completed as well as the first six rooms on the third floor. The remaining 14 rooms on that floor were refurbished in the first quarter of the new year. We plan to refurbish all rooms on the second floor in the new year. This means all five levels of the hotel's bedrooms will have been totally refurbished in recent years. In addition, we plan to completely redevelop the sixth floor Conference Room to ensure the hotel is at the required standard to meet its target market.

Homestead Villa Motels

All 25 of the original motel units were completely refurbished during the past year, which means the 35-unit motel complex remains one of the best motel complexes of its type in the South.

Planning for New & Redeveloped Businesses

During the new financial year we will complete our planning for a significant reinvestment in our existing businesses as well as developing new ones in the near future. These will include:

- Ascot Park Hotel - develop a fourth wing of apartment style accommodation.
- Build a new inner city bar/entertainment centre.
- Northern Tavern - undertake a major redevelopment programme.
- Southland Tavern - plan for the demolition of the existing property and a complete rebuild.
- Waikivi Tavern - complete planning for a major redevelopment.

Although some of these projects will begin in the new financial year, it is expected that the programme will take at least two years to complete and is a significant investment in our hospitality businesses in the city of Invercargill. ■

at one with the community

COMMUNITY ENTERPRISES, such as the Invercargill Licensing Trust, are undergoing tremendous worldwide growth.

While the ILT strives to be as profitable and efficient as any private enterprise organisation its primary vision is that of enhancing the well-being of the community. After all, the Trust belongs to the people of Invercargill and our desire is to grow and develop the city into the best place to live, work and play.

While it would be easy to judge the Trust purely on the dollars it gives to the community, its contribution goes far deeper than that, right to the social fabric of the city. Yes it does give money, but it also helps initiate and drive community projects for the benefit of the city. At the same time, it is always mindful of its social responsibilities relating to the impact of alcohol and gambling on Invercargill society.

DONATIONS - COMMUNITY SUPPORT

This year \$10.2m was returned to over 400 local organisations, our third year of contributing more than \$10 million. These donations, of which the Invercargill Licensing Trust contributed \$3.1m and the ILT Foundation \$7.1m, have touched every aspect of Invercargill life and every age group.

We believe we make a difference and are proud of it.

Again, a key driver for us has been to give the young people of Invercargill the necessary facilities and skills so that one day they can contribute to the future growth, well-being and vitality of the city. Among the key community projects undertaken with our assistance were:

Education

All Invercargill schools continue to benefit from our Trusts' Interactive Whiteboard Project with a further \$318,000 invested during the year. This covered ongoing professional development and training for all teachers as well as additional interactive whiteboard equipment. In addition, the Invercargill Licensing Trust invested \$125,000 in the Education Conference, attracting world-class speakers, which benefited many Invercargill school teachers.



Newfield Kindergarten

Tertiary Education Scholarships

This, the second year of the Invercargill Licensing Trust funded tertiary education scholarships ensured 110 Invercargill-based secondary school students benefited to a total value of \$220,000. At the end of next year, we will be providing scholarships for approximately 170 Invercargill students, who receive \$2,000 per year for a three-year period. Additional scholarships are also available for adult students seeking tertiary education opportunities.

Individual Scholarships

Many Southlanders have been selected to represent New Zealand over the past year.



“THE ILT Foundation is taking an active approach to encourage harm minimisation for problem gamblers, over and above what is obligated under the Gambling Act 2003”, as reported in the Department of Internal Affairs “Gambits” June 2008 newsletter.

While the ILT Foundation's excellent performance in operating gaming machines is well known, and the proportion of profits returned to the Community has been consistently higher than the rest of the industry in New Zealand, the Foundation is acutely aware of its associated social responsibilities.

The ILT Foundation actively works toward gambling harm minimisation and just one example of this is the recently introduced HELP CARD. Through a joint initiative between Southland's Nga Kete Matauranga Pounamu Trust and the ILT Foundation, business card-sized 'HELP' cards with contact details for both local and national problem gambling support services are within arms' reach of people playing gaming machines in all our venues.

For the year ending 31 March, 2008, the ILT Foundation achieved an operating profit (before grants) of \$6 million compared with last year's result of \$6.2 million, represent-

ing a decline of 4%. Although the profit achieved for the year is below last year's result, it is marginally ahead of our budget expectations.

Total grants allocated by the ILT Foundation for the year were \$7,060,000 and compare with last year's grants of \$7,478,000.

Providing grants to our community is the key purpose of the ILT Foundation. The Foundation was established in 2006 by the Invercargill Licensing Trust to own all gaming machines located exclusively in ILT establishments and to return the profits from those machines to community organisations. The machines are operated and managed by Invercargill Licensing Trust staff.

All Licensing Trust Board Members are represented on the ILT Foundation as well as the Trust's Solicitor, Chris Ward, and retired ILT President, Ray Harper. ■



Ann Eustace
ILT Foundation Manager

Through scholarships being allocated to their various local organisations, the Invercargill Licensing Trust and the ILT Foundation have assisted them with their pursuits. These included:

- Arts scholarships were awarded to 11 Foveaux Harmony Chorus members, each receiving \$2,500 to attend the Sweet Adelines International Competition held in Canada.
- Scholarships for nine basketball players, including Michelle Nunn who represented New Zealand at the Paralympics Tournament in Sydney.
- Six cyclists representing New Zealand and five rowers received scholarships to assist them – some going on to the Olympic Games.

We congratulate all these Southlanders.

Invercargill Kindergartens

All city kindergartens received new computers during the past year from an ILT Foundation grant - total value \$37,000.

Defibrillators

The ILT Foundation provided funding of \$186,000 in order to purchase 50 defibrillators, which were placed at strategic positions

around the city. Personnel training was also provided. This project is considered by St John to be a huge benefit to the community and within the first few weeks of purchasing these defibrillators the life of a well known sporting identity was saved.

The Arts and Theatre

Our Trusts supported all forms of arts and theatre during the past year and a very good example was the ILT Foundation providing \$183,000 to purchase a theatrical lighting bank for community use by various entertainers and the arts. In addition, grants were provided to the Invercargill Repertory Society and the Invercargill Musical Theatre Company, which made it possible for them to have their stage productions for the year, as well as their facility upgrades. Their productions were enjoyed by many thousands of Southlanders.

Community Events

Our Trusts supported many different community events. Good examples of these were Dance Your Southern Sox Off, the ILT Kidzone Festival, which runs for five days and attracts over 7,000 school children, the Burt





Alan Dennis
President



Suzanne Prentice, OBE
Deputy President



Colin Winter, QSM JP



Neil Boniface, JP



Neville Cook



Mark Winter



Ray Harper
(ILT Foundation Board only)



Chris Ward
(ILT Foundation Board only)

Munro Challenge and the Great Little Train Show.

Sport and Recreation

While the Trusts' support of the Ascot Park Hotel Southern Steel netball team and the Stags First Division NPC team are well known, the backing our Trusts give to sport at all levels should not be overshadowed by these premier sides. We pour millions of dollars into the promotion, administration and coaching of sports and recreation at all levels. We believe this is a very important part of a healthy community and our funding ensures that we have the best facilities and people available to develop our young people and give them a healthy interest and lifestyle.

Sporting Infrastructure

Every year sporting or recreational codes receive significant funding from our Trusts when they have a special project to undertake. This year it was the turn of tennis and hockey. Tennis Southland worked successfully with the Waihopai Tennis Club to secure the best possible court usage plan and facilities for tennis to be played in Invercargill. Our Trusts contributed \$885,000 to this major project.

In a similar vein, hockey has been planning for some time a major project to construct two international-sized water hockey turfs and associated facilities in Invercargill. Our Trusts were again the major funder of this community facility and provided \$2 million to ensure the project successfully got off the ground.

Learn to Swim Classes

The Trusts again helped fund the Learn to Swim classes to ensure all Invercargill school children aged 5 – 12 received free swimming lessons. Our funding ensured the programme was successfully operated for a further year and that included supplying a 40-seater bus to transport the children to and from school. This is the only example of this type of initiative we know of in New Zealand. ■

to the future

IN VERY recent times, there has been a perceptible shift in people's attitude towards the harmful effects of both alcohol and gaming. In fact, at the time of writing this report, the Government has introduced a new Bill into Parliament which aims to improve the enforcement of liquor licence conditions to give communities a greater say over when, where and how liquor can be sold.

In addition, the Government has asked the Law Commission to undertake a comprehensive review of New Zealand's liquor laws to bring them into line with current community behaviours and concerns around the use of alcohol. We think this is a move towards a more conservative approach to alcohol and is a reversal of the more liberal changes introduced throughout the 1990s.

We believe that a Licensing Trust, which is owned and operated by the community and answers directly back to the community, is in an excellent position to further set high standards in the manner in which it handles alcohol, and for that matter, gaming, to minimise the harmful effects.

This matter is something that will be to the forefront of our thinking. Because of our very nature (a community owned enterprise), we think we are in an excellent position to continue to further develop our approach to handling these sensitive products.

The budgeted operating profit for the Invercargill Licensing Trust (Parent) in the next financial year is expected to be slightly lower than this past year's very acceptable performance. We believe that the current uncertainty in both the national and, to some extent, local economy justifies this position. The ILT Foundation is also budgeting for a slight decrease in its profit. However, we expect to be able to maintain total donations from the consolidated group at around the \$10 million level.

We will continue our policy of developing excellent hospitality businesses in order to meet the ever-changing expectations of our customers. As explained in the section on Reinvestment in our Business, we are preparing plans to invest approximately \$9.5 million in the next two years developing four of our properties including a new wing of accommodation at Ascot Park Hotel. We will

continue our planning for future developments including the prospect of a new inner city hotel.

As we mentioned in the section 'At One with the Community', our primary vision is to enhance the well-being and financial support of the community.

Our determination is that if we continue to stay in close touch with our community and serve you to our best levels, then not only can the Trust continue to play a significant part in the future of Invercargill, but we can help take the city to a whole new level.

To this end it is vital for your Trust to retain its trading rights if it is to maintain its enormous and ongoing contribution to the community. To retain these rights our challenge is to meet or exceed your expectations.

“ Our determination is that if we continue to stay in close touch with our community and serve you to our best levels ... we can help take the city to a whole new level. ”

Board

Triennial elections were held in October 2007 and all six sitting Board Members were returned, demonstrating solid support from the com-

munity.

The Board of the Invercargill Licensing Trust comprises: Alan Dennis (President), Suzanne Prentice (Vice-President), Colin Winter, Neil Boniface, Neville Cook, and Mark Winter.

The Trustees of the ILT Foundation are: Alan Dennis (Chairman), Suzanne Prentice, Neil Boniface, Colin Winter, Neville Cook, Mark Winter, Ray Harper and Chris Ward.

Appreciation

During this report we have made reference to challenges that lie ahead, the objectives that we have set ourselves and the absolute need to deliver to the expectations of the community. Achieving these objectives would not be possible without the unconditional commitment of our Board, Management and Staff. Therefore, we wish to record our sincere appreciation for the dedication and on-going contribution that they make to our Trusts. ■

Alan Dennis
President

Greg Mulvey
General Manager



“A key policy for us is to develop businesses that meet the ever-changing expectations of our customers”



summary financial statements

for the year ended 31 march 2008

audit report

“ To the readers of Invercargill Licensing Trust's Summary Financial Statements for the year ended 31 March 2008. ”

We have audited the attached summary financial statements.

Unqualified Opinion

In our opinion, the information reported in the summary financial statements complies with FRS-43: Summary Financial Statements and is consistent with the full financial statements from which it is derived and upon which we expressed an unqualified audit opinion in our report dated 28 August 2008.

Basis of Opinion

The audit was conducted in accordance with the Auditor-General's Auditing Standards, which include the New Zealand Auditing Standards. Other than in our capacity as auditor, we have no relationship with or interests in the Licensing Trust.

Responsibilities of the Trustees and the Auditor

The Trustees are responsible for preparing the summary financial statements and we are responsible for expressing an opinion on those statements.

K J Boddy, Audit New Zealand
On behalf of the Auditor-General
Christchurch, New Zealand
28 August 2008

This is a summary of the financial statements included in the Trust's Annual Report for the year ended 31 March 2008. An unqualified audit report was issued on the full Financial Statements. The summary financial statements cannot be expected to provide as complete an understanding of the financial performance, financial position and cash flows of the Group as the full Annual Report. A copy of the full Annual Report dated 17 July 2008 is available from the Head Office of the Invercargill Licensing Trust, 252 Dee Street, Invercargill.

income statements for the year ended 31 march

	Group		Parent	
	2008	2007	2008	2007
	\$	\$	\$	\$
Operating Revenue	85,195,148	80,985,532	76,148,731	71,809,576
Net Finance Revenue	3,043,263	3,032,083	2,851,784	2,677,552
Less Operating Expenses	74,175,818	70,853,461	70,477,754	67,219,752
Operating Profit before Taxation	14,062,593	13,164,154	8,522,761	7,267,376
Less Taxation	2,317,046	1,970,185	2,692,726	2,344,968
Operating Profit after Taxation	11,745,547	11,193,969	5,830,035	4,922,408
Less Donations	10,196,231	10,199,622	3,135,880	2,721,556
Net Profit for the Year	\$1,549,316	\$994,347	\$2,694,155	\$2,200,852

balance sheets as at 31 march

	Group		Parent	
	2008	2007	2008	2007
	\$	\$	\$	\$
Current Assets	36,375,133	36,211,314	29,863,271	27,810,095
Non Current Assets	48,012,663	46,277,300	42,736,974	40,936,248
Total Assets	84,387,796	82,488,614	72,600,245	68,746,343
Current Liabilities	9,897,801	10,025,893	9,313,641	8,631,852
Non Current Liabilities	1,551,983	1,074,025	1,551,983	1,074,025
Total Liabilities	11,449,784	11,099,918	10,865,624	9,705,877
Net Assets	72,938,012	71,388,696	61,734,621	59,040,466

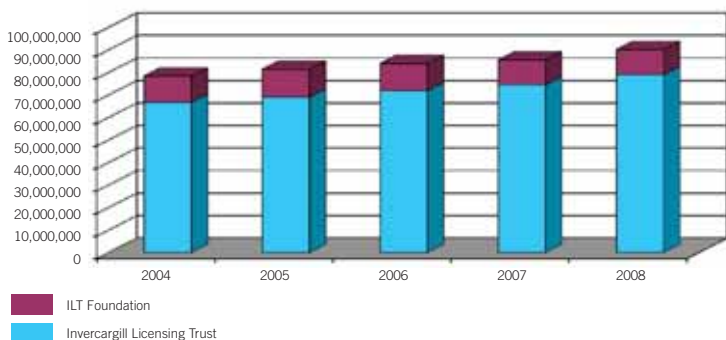
changes in equity for the year ended 31 march

	Group		Parent	
	2008	2007	2008	2007
	\$	\$	\$	\$
Equity at start of Year	71,388,696	70,394,349	59,040,466	56,839,614
Net Profit for the Year	1,549,316	994,347	2,694,155	2,200,852
Equity At End Of Year	72,938,012	71,388,696	61,734,621	59,040,466

consolidated cashflows for the year ended 31 march

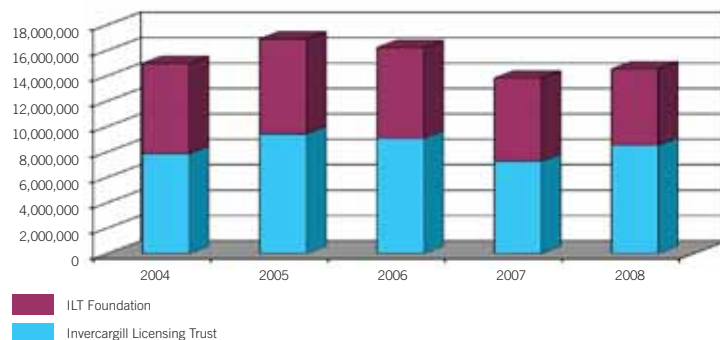
	Group		Parent	
	2008	2007	2008	2007
	\$	\$	\$	\$
Net Flow from Operating Activities	4,315,268	3,756,995	5,727,465	5,232,564
Net Flow from Investing Activities	(5,432,943)	(2,859,781)	(4,762,209)	(2,761,467)
Net Flow from Financing Activities	318,450	-	318,450	-
Net Increase (Decrease) in Cash Held	(799,225)	897,214	1,283,706	2,471,097
Add Opening Cash Brought Forward	26,077,626	25,180,412	17,830,323	15,359,226
Ending Cash Carried Forward	25,278,401	26,077,626	19,114,029	17,830,323

revenue over the last 5 years



operating profit over the last 5 years

(before deducting Taxation and Donations)



new zealand international financial reporting standards NZ IFRS

New reporting standards have been applied to the preparation and presentation of the Group's financial statements, with effect from their transition date, 1 April 2006. The following is a summary of the changes arising from restating the Group's accounts to be in compliance with NZ IFRS. No changes were required to the ILT (Parent) financial statements due to NZ IFRS.

Effect of NZ IFRS on the Group's Balance Sheet

	Transition Date	IFRS Adjustments	NZ IFRS
At 1 April 2006			
Non Current Assets			
Investment in Associate	935,452	3,942,153	4,877,605
Equity			
Reserves	2,645,901	3,942,153	6,588,054
At 1 April 2007			
Non Current Assets			
Investment in Associate	935,452	3,974,153	4,909,605
Equity			
Reserves	2,645,901	3,974,153	6,620,054

Effect of NZ IFRS on the Group's Income Statement

	Transition Date	IFRS Adjustments	NZ IFRS
For the year ended 31 March 2007			
Operating Revenue	84,380,371	(760,922)	83,619,449
Share of Profit of Associate	-	792,922	792,922
Net Profit for the Year	962,347	32,000	994,347

Effect of NZ IFRS on the Group's Statement of Cash Flows

There were no effects on the comparative Statement of Cash Flows for the year ended 31 March 2007.

other reporting disclosures

Non-Capital Commitments

As at 31 March 2008 there were no non-capital or donation commitments (2007: nil)

Capital Commitments

The Invercargill Licensing Trust (Parent) had six projects in progress at 31 March 2008, which involved a future capital commitment of \$1,418,000 (2007: one project involving \$278,883)

Contingent Liabilities and Assets

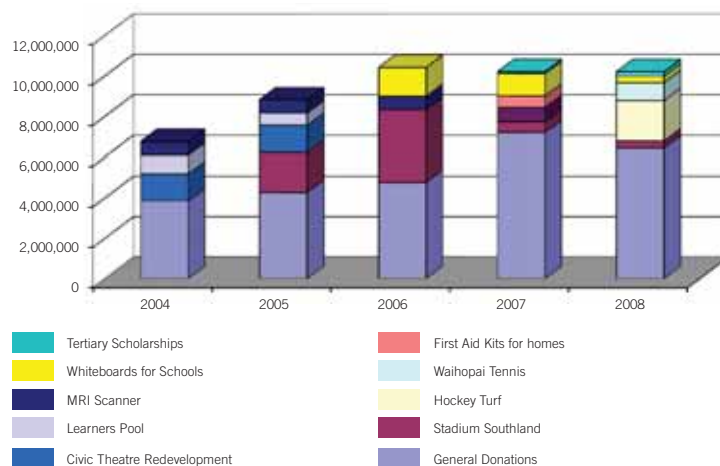
The Invercargill Licensing Trust (Parent) had a guarantee in place for a \$250,000 loan and a fidelity guarantee for \$55,000 as at 31 March 2008 (2007: \$300,000 loan guarantee and \$55,000 fidelity guarantee)

Related Parties

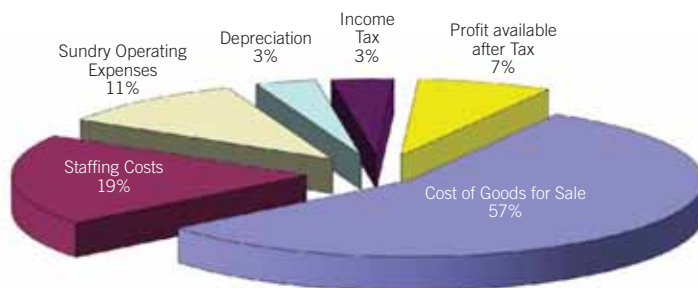
The Invercargill Licensing Trust (Parent) has provided gaming machine rental, administration and other services to the ILT Foundation valued at \$1,376,872 for the year (2007: \$1,393,850)

The Group's Trustees are members of various Invercargill organisations who have had dealings with the Group. This has involved investment of funds as at 31 March 2008 of \$15.1m (2007: \$14.7m) and monetary donations totalling \$1,166,326 (2007: \$1,099,500)

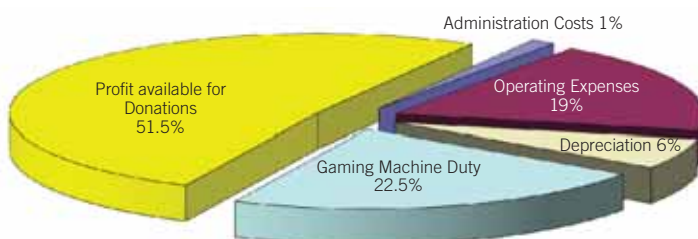
total community donations



how each dollar of the Invercargill Licensing Trust (parent) income is distributed



how each dollar of the ILT Foundation income is distributed



\$10.2 million in donations to our community

ILT Invercargill Licensing Trust

Age Concern	320	Invercargill Repertory Society	25,000	Southland Canoe Club	500
Amputee Society of Otago & Southland Inc	1,000	Invercargill Rugby Club	16,000	Southland Careers & Transitional Education Assn	7,500
Appleby Cricket Club	3,500	Invercargill Schools-Whiteboards Project	1,534	Southland Cricket Association	93,000
Appleby Pool Club	800	Invercargill Summer Festival Committee	10,000	Southland Dairy Industry Awards	1,000
Appleby Sports Club	1,500	Invercargill Sunrise Rotary Club	2,500	Southland District Hospital Board	800
Ascot Park Racing Consortium	25,000	Invercargill Working Mens Club	2,800	Southland Eagles Golfing Society	5,500
Ascot Sports Club	1,500	James Hargest College	18,500	Southland Foodbank Charitable Trust	12,500
Athletics Southland	20,000	Kew Womens Bowling Club	600	Southland German Shepherd Dog Club	1,800
Aurora College	1,000	Kids Congress 2008	600	Southland Girls High School	1,000
Badminton Southland	10,000	Kingswell Pony Club	3,000	Southland Golf Association	40,000
Big Willy Rustlers 8 Ball Club	902	Koru Care Southland	3,500	Southland Golf Club	400
Bowls Southland	15,800	Lifeline Invercargill	750	Southland Indoor Bowls Centre	4,500
Brewers Sports Club	1,000	Makarewa Bowling Club	400	Southland Indoor Leisure Centre Charitable Trust	150,000
Cancer Society of NZ Inc	1,500	Marist Brothers Old Boys Rugby Football Club	2,500	Southland Justices of the Peace	500
CCS Disability Action Southland	6,000	Meals on Wheels	2,500	Southland Metro Schoolboys Cricket	2,000
Chamber Music	5,000	Methodist Mission Aotearoa	1,500	Southland Motorcycle Club	5,000
Civic Theatre	3,500	Motel Assn of NZ - Southland Branch	2,000	Southland Olympic Weightlifting	2,000
Clifton Hunting & Fishing Club	700	Murihiku Marae	5,000	Southland Primary Principals Association	100,000
Clifton Pool Club	1,000	Muscular Dystrophy	500	Southland Riding for the Disabled	1,000
Combined Probud Club of Invercargill	1,000	Musical Theatre Co	35,000	Southland Rowing Association	3,200
Convention Incentives NZ (CINZ)	2,500	Netball Southland	254,000	Southland Secondary Principals Association	8,000
Cycling Southland	36,000	New Years Eve Charity Street Party	4,000	Southland Secondary School Cultural Scholarship	4,500
Dan Davin Literary Foundation	2,000	Newfield Tavern Dart Club	1,000	Southland Secondary Schools Sports & Recreation	25,000
Dance Opportunity Inc	1,000	Non Drink Drive Campaign	3,168	Southland Shearing & Woolhandling	500
Dance Southland	1,000	Northend Bowling Club	800	Southland Softball Association	8,000
DARE	18,000	Northern Noggers Bowls Team	500	Southland Sports Awards	3,000
Down Syndrome Support Group	3,000	Northern Noggers Fishing Club	1,500	Southland Sports Car Club	3,000
Downtown Rodders Inc	1,000	Northern Tavern Darts Team	500	Southland Table Tennis Association	2,000
Eastern Suburbs Rebels Pool Team	1,000	NZ Checkers Federation - Scholarship	2,500	Southland Tennis Association Inc	3,000
Eastern Suburbs Rugby Club	25,000	NZ Deer Farmers - Southland	1,000	Southland Tertiary Chaplaincy Charitable Trust	2,500
Family South Trust	2,500	NZ Institute of Management - Southland Branch	6,000	Southland Triathlon & Multisport Club	9,500
Fire and Ice Fiesta	6,000	NZ Reading Association - Southland Council	12,500	Southland Vocational Services	40,000
Foveaux Harmony Chorus	3,000	NZ Trucking Convention - Invercargill Truck Show	5,000	Sport Southland	17,500
Foveaux Harmony Chorus - Scholarship	1,500	Outward Bound Scholarships	45,352	Squash City	1,000
Foveaux Pearls Marching Team	7,000	Phoenix Synchro - Southland	3,000	Squash Southland	26,000
Georgetown Highland Piping & Dancing	500	Pregnancy Help Inc	5,000	St Marys Basilica	50,000
Girl Guides Association	3,550	Presbyterian Support Services	30,000	St Marys Netball Club	5,000
Glen 560 All Sports Club	1,500	Public Health South	933	St Pauls Harrier & Athletic Club	400
Glen Country Music Club	3,000	Queens Park Golf Club	3,500	St Vincent De Paul Society	5,000
Glengarry Patrons Society	2,000	Rape & Abuse Support Centre	10,000	Stadium Southland	10,000
Greenacres Country Club	2,200	Rata Netball Club	3,000	Stuart Street Indoor Bowling Club	500
Grey Power Southland	11,000	Rotary Club of Invercargill East	500	Swim Southland	20,000
Group Special Education	800	RSA Women's Section	600	Te Rangi Bowling Club	1,200
Halberg Trust	4,000	Rugby Southland	371,921	Tertiary Education Scholarships 2007 - Year 2	100,000
Head Injury Society	10,350	Salvation Army	4,500	Tertiary Education Scholarships 2008 - Year 1	123,550
Hearing Association	8,000	SBS Golf Invitational	1,500	Thistle Football Club	2,000
Hibernian Benefit Society	1,000	2nd NZEF	600	Touch Southland	11,000
Hockey Southland	10,000	Senior Citizens Christmas Dinner	20,170	United Netball Team	1,000
Hockey Southland - Water Turf Project	400,000	SMAC Maths Association	1,000	Verdon College	1,000
Hospice House	2,500	Society of Diversional Therapists - Southland Branch	2,000	Vintage Vauxhall Tour	1,500
Hospice Southland	1,500	Soroptimist International of Invercargill	1,500	Waihapai Tennis Club - Development Project	185,000
House of the Year Awards	3,500	South Centre Community House	14,000	Waikiwi Bowling Club	600
ILT Education Conference 2007	128,361	Southern Institute of Technology	1,000	Waverley Bowling Club	10,000
ILT Kidzone Festival 2008	42,500	Southern Pastel Artists	500	Waverley Park School	4,000
Invercargill Schools Sing Out	10,000	Southern Teamco Netball	50,000	Youthmark	8,500
Invercargill Bowling Club	600	Southland Amateur Harness Racing	1,500		
Invercargill Citizens Bowling Club	3,000	Southland Art Society	6,000	Donations Under \$300	11,119
Invercargill City Council	12,500	Southland Basketball Association	20,000	Donations Refunded - Not Required	(8,300)
Invercargill City Council-Schools Swimming Programme	35,000	Southland Battalion Boys Brigade	500		
Invercargill City Libraries	2,500	Southland Beneficiaries and Community Rights	20,000		
Invercargill Contract Bridge Club	1,000	Southland Boxing Association	1,000		
Invercargill Garrison Band	35,500	Southland Boys High School	8,300		
Invercargill Old Boys Cricket Club	3,500	Southland Cage Bird Club	1,200		

total \$3,135,880

ILT FOUNDATION

A Capella Singers Inc	2,000	Avenal Zone Schools	700	Bowls Southland	40,000
Age Concern	18,000	Awarua Social & Health Services	250	Brigadiers Netball Club	4,352
All Saints Church	3,245	Badminton Southland	98,000	Brothaz Touch Team	300
Alzheimers Society Southland Inc	8,000	Badminton Southland - 4 Scholarships	2,196	Cancer Society of NZ Inc	15,000
Amigos Touch Team	165	Barnardos Southland	15,000	CCS Disability Action Southland	12,000
Aqua Health Inc	2,250	Blues Indoor Bowling Club	512	Church Women United	500
Ascot Longtrack Motorsport Club Inc	5,000	Bluff Christian Fellowship	500	City of Invercargill Axemen - Scholarship	1,500
Ascot Park Racing Consortium	30,000	Bluff Maritime Museum Trust Board	1,000	City Sports Machinery Pool	10,000
Athletics Southland	44,187	Bluff Promotions - Oyster & Seafood Festival	5,000	Collegiate Hockey Club	1,140
Athletics Southland - Scholarship	950	Bluff Yacht Club	500	Collegiate Netball Club	4,000

Cycling Southland	180,000
Cycling Southland - 7 Scholarships	18,600
Cystic Fibrosis	4,398
Da Vincis Touch Teams	250
Deep South Debonaires	378
Demons Softball Club	3,000
Diabetes Southland Inc	7,000
Disabilities Resource Centre	12,500
Dodgers Softball Club	5,000
Dutch Club Invercargill	2,385
Elston Lea Kindergarten	1,675
Epilepsy Society - Southland Branch	8,000
Fire and Ice Fiesta	7,000
Foveaux Harmony Chorus	3,000
Foveaux Harmony Chorus - 11 Scholarships	27,500
Georgetown Bowling Club	2,668
Glengarry Kindergarten	2,645
Golden Oldies World Cricket Festival	4,000
Grasmere Kindergarten	2,658
Grasmere Presbyterian Church Indoor Bowls	500
Greenacres Country Club	90,000
Harvestfield Christian Centre	15,000
He Tauaa Rugby League	4,000
HETTANZ Southland	600
Hockey Southland	50,000
Hockey Southland - Water Turf Project	1,600,000
Hospice Southland	20,000
IDEA Services	3,800
ILT Kidzone Festival	25,000
In Your Face Mixed Touch Team	300
Invercargill Bowling Club	5,000
Invercargill Boxing Gym	1,000
Invercargill Cadet Unit	7,232
Invercargill City Council - Equipment for Civic Theatre	72,504
Invercargill City Council - Other donations	4,823
Invercargill City Council - Queens Park Learning Centre	23,000
Invercargill City Council - Replica Fishing Cutter	32,000
Invercargill City Council - Schools Swimming Programme	35,000
Invercargill Coffee Club	600
Invercargill Community Patrols	3,500
Invercargill Contract Bridge Club	1,000
Invercargill Croquet Club	2,500
Invercargill Diamonds Leisure Marching Team	1,500
Invercargill Fire Police Unit	5,000
Invercargill Freemasons Hall Co. Ltd.	40,000
Invercargill Garrison Band	50,000
Invercargill Girls Brigade	6,000
Invercargill Golf Club	209,096
Invercargill Harness Racing Club	18,000
Invercargill Hockey Association	653
Invercargill Homing Pigeon Society	1,700
Invercargill Indoor Bowls Sub Centre	800
Invercargill Kart Club	4,000
Invercargill Netball Centre	3,165
Invercargill Poultry & Pigeon Club	500
Invercargill Repertory Society	2,500
Invercargill Schools - Whiteboard Project	139,000
Invercargill Sunrise Rotary Club	500
Invercargill Suzuki Violin Studio	2,000
Invercargill Tennis Association	2,500
Invercargill Toy & Puzzle Library	1,700
Invercargill Working Mens Club - RSA Section	2,274
Jubilee Budget Advisory Service Ltd	15,000
Kew Bowling Club	2,000
Kew Kindergarten	36,448
Koretī Anglican Maori Pastorate	20,000
Machaceh Trust	2,000
ME/CFS Support Southland Inc	3,200
Multiple Sclerosis Society Inc	16,000
Musical Theatre Co	70,000
Myross Bush Netball Club	1,229
Myross Bush Rugby Club	1,200
National Heart Foundation	5,000
Netball Southland	200,000
Netball Southland - 2 Scholarships	600
Newfield Kindergarten	20,000
North Invercargill Indoor Bowls Club	800
NZ Academy of Sport - Southland	25,000
NZ Wheelchair Rugby	1,100

Orca Swimming Club	4,000
Order of St John	10,000
Order of St John - Defibrillators	264,139
Otago/Southland Chinese Assn	250
Otatara Bowling Club	7,500
Otatara Community Indoor Bowls Club	300
Otatara Netball Club	3,500
Outdoor Bowling Section 2nd NZEF	260
Phoenix Synchro - Southland	25,000
Phoenix Synchro - Southland - 5 Scholarships	6,500
Piping & Dancing Association of NZ	5,000
Probus Club Invercargill Central	400
Queens Park Golf Club	20,000
Queens Park Ladies Golf Club	750
Rape and Abuse Support Centre	40,000
Richmond Grove Church	5,000
Riverton Coastguard	2,500
Rosedale Kilites Marching Team	1,500
Rotary Club of Invercargill North	30,000
Royal NZ Foundation for the Blind - Invercargill	700
Rugby Southland	605,000
Ruru School	15,000
Salford School	325
Salvation Army	47,000
Samoa Methodist Church Youth Group	2,500
Santa Christmas Parade	12,000
SBS Golf Invitational	1,500
Second Faze Touch Team	300
Shakespeare in the Park Charitable Trust	5,000
Silver Notes Traditional Music Club	900
Smallbore Rifle Association	2,000
Smallbore Rifle Association - Scholarship	1,200
South Centre Community House	66,000
Southbound Blues Trust	12,678
Southern City Highland Pipe Band	3,500
Southern Institute of Technology	1,100
Southern Modellers Club	830
Southern Raiders Darts Region 16	1,000
Southern Railway & Modellers Club	900
Southern River Community Church Charitable Trust	30,000
Southern Womens Hockey Club	3,200
Southland ACC Advocacy Trust	5,000
Southland Art Foundation	1,500
Southland Art Society	13,000
Southland Asthma Society	20,000
Southland Basketball Association	46,000
Southland Basketball Association - 9 Scholarships	10,700
Southland Billiards and Snooker Assn	4,500
Southland BMX Club	10,135
Southland Bowling Club	500
Southland Boxing Association	7,000
Southland Boys High School	700
Southland Canoe Club	9,000
Southland Clay Target Club	15,000
Southland Community Broadcasters Society	5,000
Southland Cricket Association	173,575
Southland Cricket Association - Scholarship	4,000
Southland Dahlia Circle	1,500
Southland Darts Association	3,000
Southland District Rugby Football League	40,000
Southland Dog Training Club	4,000
Southland Electrical Trades Golf Tournament	300
Southland Embroiderers Guild	250
Southland Equestrian Federation	2,900
Southland Girls High School	2,966
Southland Golf Association	11,000
Southland Golf Club	23,500
Southland Indoor Bowls Centre	20,200
Southland Indoor Bowls Umpires Association	500
Southland Justices of the Peace	3,243
Southland Kindergarten Association	36,785
Southland Marathon Committee	7,000
Southland Marching Judges Association	700
Southland Mature Employment Charitable Trust	5,000
Southland Miniature Horse Club	500
Southland Motorcycle Club	21,000
Southland Mountain Bike Club - Scholarship	2,500
Southland Musicians Club	1,200
Southland Olympic Weightlifting	2,000

Southland Olympic Weightlifting - 5 Scholarships	9,868
Southland Otago Axemens Association	2,500
Southland Otago Weightlifting Association - 3 Scholarships	7,500
Southland Piping & Drumming Development Trust	30,000
Southland Playcentre Association	3,000
Southland Pony Club	10,500
Southland Post & Telegraph Communications Museum	20,000
Southland Power Boat Club	27,275
Southland Primary & Intermediate Schools Gym Festival	750
Southland Primary Principals Association	79,600
Southland Racing Club	10,000
Southland Riding for the Disabled	5,000
Southland Rodeo Association	5,000
Southland Rose Society	1,000
Southland Rowing Association	10,500
Southland Rowing Association - 5 Scholarships	4,080
Southland Society of Model Engineers Inc	1,200
Southland Softball Association	30,000
Southland Softball Association - 3 Scholarships	3,600
Southland Sports Car Club	15,000
Southland Stock Car Drivers Association	5,000
Southland Table Tennis Association	8,200
Southland Ten Pin Bowling - Scholarship	1,200
Southland Triathlon & Multisport Club - 2 Scholarships	5,000
Southland Under Water Hockey Club	3,350
Southland Water Polo	1,844
Southland Water Ski & Runabout Club	1,000
Southland Workers Educational Association Inc	11,450
Southland Youth Music	2,000
Southland/Otago Brass Bands Association	3,000
Southpoint Counselling Service	1,800
Special Olympics - 3 Scholarships	6,000
Sport Southland	33,500
Squash City	22,800
Squash Southland	54,000
Squash Southland - Scholarship	1,000
St Andrews Presbyterian Church	500
St Patricks Parish	5,500
Stadium Southland - Theatre Lighting	146,042
Stopping Violence Southland	15,000
Swim Southland	88,000
Swim Southland - 2 Scholarships	3,200
Te Kohanga O Te Aho Matua	3,000
Te Rangi Bowling Club	18,000
Te Rau Aroha Marae (Bluff)	10,000
Te Runanga o Ngati Kahunguna Ki Murihiku	500
Te Wharekura O Arowhenua	700
Tennis Southland	85,000
The Scooby Doos	150
Thornbury Vintage Tractor & Implement Club	10,000
Timeout Carers Bureau	2,500
Tommys Gym Inc	2,000
Touch Southland	57,000
Touch Southland - 4 Scholarships	2,500
TSB Netball Club	3,000
U3A Invercargill (University of the 3rd Age)	1,198
Venture Southland	25,000
Volleyball Southland	34,500
Waihopai Association Football Club	9,620
Waihopai Rowing Club	35,000
Waihopai Tennis Club - Development Project	725,000
Waihopai Womens Bowling Club	3,000
Waikiki Indoor Bowls Club	350
Waikiki Kindergarten	992
Waikiki Rugby Club	17,000
Waverley Bowling Club	120,000
Waverley Croquet Club	613
Waverley Scout Group	2,000
Waves Swimming Club - Scholarship	2,500
WEKAF NZ	500
Woodlands Rugby Club	1,980
YMCA Charitable Trust Southland	41,000
Young Enterprise Scheme	2,000
Donations Refunded - Not Required	(133,625)

total \$7,060,351

combined total donations \$10,196,231



Your City. Your Trust.

Invercargill Licensing Trust

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