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When replying please quote: 240/20/15/1 C C Dolan

20 April 2016

Chief Executive
Southland District Council
PO Box 903
Invercargill

Dear Steve

Half Yearly Report to 31 December 2015

Please find enclosed the Half Yearly Report to 31 December 2015 in respect of the Milford Community Trust.

At a recent meeting the Trust approved the Half Yearly Report to 31 December 2015.

I can confirm the document has been circulated to the Trust's other stakeholders namely Department of Conservation and Environment Southland.

Yours faithfully

A handwritten signature in black ink, appearing to read "Chris Dolan". The signature is fluid and cursive, with a large initial "C".

CC Dolan
Trust Manager



MILFORD COMMUNITY TRUST

HALF YEARLY REPORT

**FOR THE SIX MONTH
PERIOD TO
31 DECEMBER 2015**

Directory as at 31 December 2015

Settler:	Southland District Council																
Trustees:	<table><thead><tr><th>Trustee</th><th>Term Expires</th></tr></thead><tbody><tr><td>Mike Schuck (Chair)</td><td>2017</td></tr><tr><td>Rosco Gaudin</td><td>2019</td></tr><tr><td>Brad Johnstone</td><td>2017</td></tr><tr><td>Mike McConachie</td><td>2018</td></tr><tr><td>Jason Steele</td><td>2018</td></tr><tr><td>Andrew Welsh</td><td>2016</td></tr><tr><td>Ebel Kremer</td><td>2016</td></tr></tbody></table>	Trustee	Term Expires	Mike Schuck (Chair)	2017	Rosco Gaudin	2019	Brad Johnstone	2017	Mike McConachie	2018	Jason Steele	2018	Andrew Welsh	2016	Ebel Kremer	2016
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Rosco Gaudin	2019																
Brad Johnstone	2017																
Mike McConachie	2018																
Jason Steele	2018																
Andrew Welsh	2016																
Ebel Kremer	2016																
Councillor																	
Status:	Charitable Trust																
Trust Manager	Southland District Council - Chris Dolan																
Trust Secretary	Southland District Council - Jenny Labruyère																
Trust Capital:	100 dollars																
Key Partners/Stakeholders:	Southland District Council Department of Conservation Environment Southland																

1.0 Introduction

The Milford Community Trust was established in 2007 by the Southland District Council and the Department of Conservation, with the assistance of Environment Southland for the purpose of providing leadership and governance in Milford Sound *Piopiota*hi.

In terms of the Local Government Act, the Trust is defined as a Council Controlled Organisation reporting the Southland District Council. The Trust was incorporated under the Charitable Trusts Act 1957 on 18 May 2007. The Charities Commission has approved the Trust as being exempt for taxation purposes.

This report covers the six monthly period from 1 July 2015 to 31 December 2015.

2.0 Chairman's Six Monthly Report: (Chairman - Mike Schuck)

This report covers the six months from 1 July 2015 to 31 December 2015.

On behalf of the Milford Community Trust (MCT) I would like to welcome new Trustees Jason Steele and Rosco Gaudin. I was pleased with the level of interest from the community for the vacant trustee positions and am looking forward to the ideas and contributions these new Trustees will bring to the Trust.

I thank departing Trustees Natalie Shanks and Jane Grant for their service to the Milford Sound community during their time as Trustees.

A major concern for the community is the establishment of a community centre. This became more urgent following the closure of the Milford Sound Hotel leaving the community without a venue for local events and community activities. The MCT has listened to these concerns and will be seeking feedback from concessionaires and locals for how a new centre should be funded and the design features for the new centre. The MCT had included the construction of a new centre as a planned activity in the Trust's Statement of Intent.

The Team Leader Emergency Services contract has been renewed and the new Team Leader is Jayne Pearson who is from the Bay of Plenty, and is a qualified ILS paramedic. Jayne has had relevant experience in England and Fox Glacier.

We continue to work on advancing the building of the Cleddau Village Green, the redevelopment of Deepwater Basin and the re-opening of the access to the Bowen Falls.

The Trustees intend carrying out a review of the Milford Community Trust Deed during 2016. This review will consider the functions and responsibilities of the Trust including a review of the charging mechanism for concession fees.

3.0 Meetings

There were two meetings of the Trust held during this six month period.

4.0 Performance Report

Performance against key targets for the six monthly period was as follows:-

Levels of Service	Key Performance Indicator	Target	Actual Performance
Maintain a structure that facilitates local decision-making.	Hold public forums in Milford each year.	1	Public Forum available to the Milford community at the meeting held in Milford on 20 November 2015.
Keep the Milford community informed about Trust plans and outcomes.	Community newsletters	2	Activities carried out by the Trust will be included in the newly established "Community Bulletin" in the Fjordland Advocate.
Provide leadership and advocacy on major issues.	Number of Milford Community Trust meetings held annually.	2	2 meetings were held during this period.
Response to issues raised by the community.	Percentage of issues raised at Milford Community Association meetings responded to prior to next meeting.	85%	Issues raised by Milford Community Association attended to when required following meetings.

5.0 Activity Report

Progress against planned activities set out in the Statement of Intent for 2015-2018 are as follows:

Target	Status	Comments
Facilitate and assist with other organisations for improvements in public facilities at Deepwater Basin through the Concept Plan for this area i.e. seek external funding for proposed improvements to Deepwater Basin.	In progress	Working Party set up to pursue.
Working with other organisations to advocate for public toilets and shelter at the airport and completion of the walking track to Milford Lodge.	In progress	Walking Track to Lodge on-going. Airport issues still work in progress.
Assist Milford Community Association in the development of the Cleddau Village Recreation Area.	In progress	Facilities at Recreation area or village green being installed and will be complete in this financial year.
Facilitate on-going development of Milford ERT station including medical support and services.	On-going	Trust continuing to assist in providing support to the ERT station.
Continuation of funding of Team Leader of MERT (previously known as Emergency Services Provider).	On-going	Trust continues to provide financial assistance to employment of Team Leader of MERT
Assist with re-development of Bowen Falls walkway.	In progress	Trust awaiting outcome of discussion between Minister of Conservation and DOC before any further involvement.
Facilitate strategic review with stakeholders.	In progress	This will occur during forthcoming discussions on the review of charging regime.

6.0 Community Views

Milford Community Association members and the Association's Trustees represent the views of the local community.

7.0 Financial Considerations

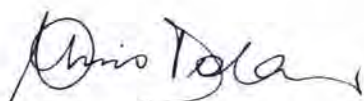
The Trust's financial report to 31 December 2015 is provided herewith and illustrates the financial performance of the Trust for this six month period.

8.0 Legal Considerations

The Trust is required under Section 66 of the Local Government Act to submit a copy of the Half Yearly report to its stakeholders.

9.0 SUMMARY

The Milford Community Trust adopted the Half Yearly Report to 31 December 2015 at its meeting held on 6 March 2016.



C C Dolan
MANAGER
MILFORD COMMUNITY TRUST

Milford Community Trust

Statement of Comprehensive Income For the period to 31 December 2015

Actual 30/06/15	Account Description	Actual 31/12/15	Annual Budget
	<u>Income</u>		
93,500	Concessionaires Income	51,255	102,850
<u>2,996</u>	Interest - Received	<u>1,407</u>	-
96,496		52,663	102,850
	<u>Expenses</u>		
233	Accommodation and Meals	147	600
67	Administration Fees (Charities Commission Fee)	-	44
336	Advertising	546	3,000
3,980	Audit Fees	-	5,000
40	Bank Fees	-	40
-	Bowen Falls	-	20,000
52	Catering Expenses	21	500
4,831	Chairperson's Fees	2,415	10,000
1,492	Cleddau Village Recreation Reserve	476	20,000
1,094	Depreciation	328	656
45,200	Emergency Services Provider	8,919	35,700
-	ERT Building	-	-
-	ERT Plant & Equipment Purchases	-	2,500
369	General Expenses (Audit Disbursements)	(256)	500
832	Mileage	562	3,000
-	Project Development & Planning	-	5,000
360	Radio Tower	-	360
130	Room Hire	122	300
-	Roading Maintenance	-	-
-	Stop-bank Maintenance	-	-
4,800	Trustees Fees	(900)	6,600
<u>1,720</u>	Trustees' Indemnity Insurance	<u>2,455</u>	<u>1,720</u>
65,536		14,836	115,520
<u>30,960</u>	Net Operating Surplus/(Deficit)	<u>37,827</u>	<u>(12,670)</u>
-	Other Comprehensive Income	-	-
<u>30,960</u>	Total Comprehensive Income	<u>37,827</u>	<u>(12,670)</u>

**Statement of Changes in Equity
For the period to 31 December 2015**

Actual 30/06/15		Actual 31/12/15
84,989	Total Equity at beginning of year	115,949
30,960	Net Surplus / (Deficit)	37,827
<u>115,949</u>	Equity at end of year	<u>153,776</u>

**Statement of Financial Position
As at 31 December 2015**

Actual 30/06/15		Actual 31/12/15
	Equity	
100	Trust Capital	100
115,849	Accumulated Funds	153,676
<u>115,949</u>		<u>153,776</u>
	Represented by:	
	Current Assets	
100	Accounts Receivable	29,669
-	GST	-
3,108	Bank Account - 00	543
119,591	Savings Account - 025	69,102
-	Term Deposit - 92652131	70,000
<u>122,799</u>	Total Current Assets	<u>169,315</u>
	Non Current Assets	
1,642	Equipment	1,313
<u>124,441</u>	Total Assets	<u>170,628</u>
	Current Liabilities	
6,326	Accrued Expenses	6,806
300	Accounts Payable	3,892
1,867	GST	6,155
<u>8,493</u>	Total Liabilities	<u>16,853</u>
<u>115,949</u>	Net Assets	<u>153,776</u>

Milford Community Trust
Statement of Cash Flows
For the Period ended 31 December 2015

Actual 30/06/15	Note	Actual 31/12/15
	Cash Flows From Operating Activities	
111,142	Receipts from Concessionaires Income	15,542
2,996	Interest Received	1,407
(65,967)	Payments to Suppliers and Employees	(10,903)
3,205	Goods and Services Tax (net)	900
51,376	Net Cash Flow from Operating Activities	6,946
	Cash Flow From Investing Activities	
-	Purchase of Property, Plant and Equipment	-
-	Net Cash Flow From Investing Activities	-
	Cash Flows From Financing Activities	
-	Proceeds for Borrowings	-
-	Repayment of Borrowings	-
-	Net Cash Flow From Financing Activities	-
51,376	Net Increase / (Decrease) In Cash	6,946
71,324	Cash at 1 July	122,700
<u>122,700</u>	Cash at 31 December	<u>129,646</u>
	Represented By	
122,700	Cash and Bank	129,646
<u>122,700</u>		<u>129,646</u>