



**Don Stewart
Memorial Trust**
Annual Report
2021

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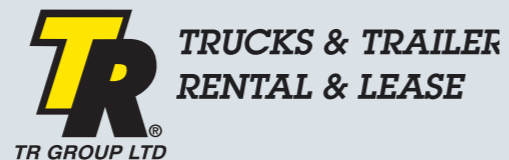
Don Stewart Memorial Trust

The Trust was established jointly by the Stewart Family and College Rifles, as a long-term legacy in remembrance of Don Stewart. A charitable trust, initially funded by a generous gift of \$250,000 by Don (affectionally known to Club member's as 'Grumpy'), a life member, CROBA member and lifelong supporter and benefactor of College Rifles.

Foundation supporters



CROBA
EX PLAYERS & SUPPORTERS



Maitland Engineering

NELL Family Trust

CROBA

Our ex-players and supporters club has been operating for over 50 years and boasts in excess of 150 members — visit our website for full details.

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First Annual Report for the year ended 30 September 2021

Trust Patron

Tom Halpin

CROBA Life Members

Frank Batty, Lloyd McConnell, Dick Freeman, Clive Hart, Brian McPhail, Dennis Ross

Roll call of Past CROBA Members — 2020/21

Bryce Buckingham, Gordon Florence, Ian Menzies, Snow Morris, Terry Maitland, Brian Trembath.

College Rifles was privileged to host family and members to celebrate the lives of Ian, Terry and Brian at the Rifles Clubrooms during 2020 and 2021. These members were all recognised as valued players, CROBA members and Club supporters.

Trustees



Brian Maitland, Mark Hutton, Julie Townsend, Tom Halpin (Patron) and Peter Kempson

Grumpy's vision

To ensure Rifles is the home of New Zealand's leading Premier Rugby and Sports Club, by;

- Providing future funding for the sports fields and facilities at College Rifles Park for the on-going benefit of the wider local community; and
- Supporting our community well-being, by providing an annual grant.



Fund growth

CROBA members in conjunction with *The Friends of Grumpy* and Trustees, wish to grow the Trust to support Don's Vision and enhance this legacy.

A valuable way to keep this legacy going is to please consider making a bequest in your will, a simple and effective way of supporting the Trust beyond your lifetime.

Trustee report

The Trustees are delighted to present this first Annual Report for the Don Stewart Memorial Trust.

The primary stated purpose of the Don Stewart Memorial Trust is to assist with the on-going funding of the synthetic fields and other facilities at College Rifles Park, when required. External community groups expect College Rifles to provide matching funding.

College Rifles Park



The Park is a multi sport facility with 12 sports based at College Rifles and is used by over 15,000 participants each year. The facility is used 70 hours **EVERY** week no matter what the weather and utilised by a wide range of community groups including schools, NZ Services, visiting teams and child care groups.

This community based Park provides carparking, shower facilities, sporting equipment, training and fitness areas along with function spaces.

This outstanding complex is the lifeblood of the Club, without which our Club would not be able to operate as it does now or provide the facilities for our local community, that are so desperately required.

Key initiatives undertaken during this first year

1 Website — croba.nz

Now live!

The first phase of the combined CROBA dedicated website has been launched. This enables supporters to keep up to date with news and initiatives on how 'the friends of Grumpy' can contribute to grow the trust fund.

2 Trust Advisor

The Trust has appointed Eriksens Global as Asset Consultants and completed the first Statement of Investment Policy and Objectives – see website.

Currently the Trust has invested all funds in higher yielding debt securities and deposits which are providing a pleasing average interest return of 5.0% per annum. Ultimately the Trust will invest 60% in income generating assets and 40% in growth assets.



3 Charitable Grant — supporting our community

The Trust sought applications for the 2021 annual charitable grant from any College Rifles member, supporter or volunteer covering any sport undertaken at College Rifles. If awarded the Grant will be announced at the Club Annual Meeting. The charitable grant amount will be up to \$3,000 for one year.

4 Foundation Supporter

Donations received in 2021 and 2022 will be recognised as a 'Foundation Supporter' and a valued 'friend of Grumpy'.

If you have contributed previously to the field replacement or wish to support the on-going facilities upgrade, please consider providing your one-off donation now, effectively advancing the amount early.

To date the trust has received support from the following Foundation Supporters:

- \$10,000 from CROBA; and
- \$5,000 each from the NELL Family Trust, Maitland Engineering and TR Group.

The target is to raise \$25,000 each year over the next ten year period. Having raised \$25,000 for 2021 and with commitments of \$15,000 for 2022 we are delighted and thankful for the support received to date. All donations are tax deductible.

Future initiatives

Target 250

The Trust is targeting a new opportunity for supporters to grow our legacy by way of no interest loans, of up to \$250,000. These loans from supporters can be for any amount, any period they wish and including repayable on demand.

As the loans will be on an interest free basis the Trust will invest the funds in approved debt securities to earn interest income. At the end of the period selected the loan will be repaid to the lender in full, with the Trust enjoying the interest income.

The Trustee are please to advise we have already received commitments to date for \$100,000.

Financial report

The financial report highlights that total net assets at the end of the September 30 2021 financial year now stand at \$539,324. This has been achieved by:

- 1 \$250,000 from both the Don Stewart Estate and College Rifles; plus
- 2 Donations from Foundation Supporters of \$25,000; and
- 3 Interest income from investments of \$14,324.

Full financials are available on our website — croba.nz

