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## 2023 Annual Report for the Hospitality Training Trust

### Introduction

It is my very great pleasure to present the 2023 Hospitality Training Trust Annual Report.

### Grants

Twenty one applications were considered this year with 13 approved totalling \$130,616 of which \$106,355 has been paid out to date. With this year's grants included, the Trust has to date made grants totalling over \$1,849,516.

### Investments

A stronger economy has seen the value of the Trust funds increase to \$7,489,400. The distribution policy established by the founding Trustees to distribute 50% of the Trust income from interest and dividends has continued. However, Trustees reserve the right to spend more in any one year if the quality and quantity justify doing so. Similarly, they will not spend it all if the quality of applications does not justify doing so. In that case, unused funds will be carried forward or added to the capital fund.

### Financials

Interest dividend and other income totalled \$618,926 and \$106,355 was paid out in grants. The Capital value increased to \$7,489,400 from \$7,045,767.

### Appreciation

I wish to record my appreciation to past Trustees, Julie White and Chris Roberts, and welcome Rebecca In'gram and Steve Armitage to the Trust. I would also like to record the Trustee's appreciation for our hard-working and dedicated secretary, Bev Jarvis. Thank you, Bev.

Lastly, thank you again to the industry for providing us with excellent projects to consider leaving us with hard decisions to make. Through its funding support, the Trust has been able to make a real difference but that would not be possible without quality applications.

A handwritten signature in blue ink, appearing to read "Bruce Robertson".

Bruce Robertson  
Chair