



NELSON BRANCH NEWSLETTER

April 2025

<p><u>Committee 2024 – 2025</u></p> <p>Chairman – Michael Berry</p> <p>Vice Chairman – Alec Waugh</p> <p>Secretary – Donna Horn</p> <p>Treasurer – Denis Wastney</p> <p>Committee members –</p> <p>Tony Greep, Monty Tawhai, Neil Brown, Dulcie Carson, David Cook, Phil Horn</p>	<p><u>Nelson Branch</u></p> <p><u>point of contact:</u></p> <p>Secretary – Donna Horn</p> <p>Telephone – 0800 888 472</p> <p>or 021 150 9111</p> <p>Email - nelson@gsa.org.nz</p>
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From The Chairman

Hello, Nelson Branch GSA members and spouses. All of a sudden, another year has rolled around, and we have our AGM on the horizon. The committee has been dealing with a lot of work behind the scenes. Much of this has been dealing with red tape due to over-bearing (Anti-money Laundering Act) or revised (Incorporated Societies Act) legislation. Some policies from inside the GSA have also caused us distraction. However, it is pleasing that our Board has now authorised an upgrade to the GSA website and database that should enable the branch to function better.

Denis Wastney, our long-standing Treasurer, is leaving the committee so I wish to pay tribute to him for the outstanding work and dedication that he shown to the branch.

The branch is not the Committee, it is you the members. So, I encourage your attendance at our AGM, Christmas Lunch and localised meetings. The Treasurer's position is the only one that needs to be filled so don't be put off coming along. We need a large number of participants to make such events viable. The more, the merrier!

Michael Berry

Chairman

GSA Nelson Branch

Annual General Meeting

Tuesday, 20th May 2025

Arrive 11-30 to 11-45 am. Concludes approx. 1-45pm

Come along and gather with your fellow Nelson GSA members to socialise, discuss any issues that you have and to elect the Committee and Officers for the next year.

Followed by a lunch - choice of mains and dessert (any or all!) then coffee or tea. Drinks available at the adjacent bar.

Complimentary Raffle Ticket

Club Waimea

345 Lower Queen Street, Richmond

Free Car Parking at Venue. Bus stops close by.

We need you there! We have a large local membership so would love to see you in person.

The (subsidised) price is an attractive **\$20 per person**.

Please register for the lunch before Tuesday, 13 May 2025.

Contact our treasurer, Denis Wastney, by email at wastneyd@xtra.co.nz or by telephone on 545 7299 or 027 616 6071. Payment can be made either

- by internet banking to the GSA a/c No. 03 1354 0027969 00 or
- by cash to Denis's locked letterbox at 13 Essex Terrace, Stoke 7011.

Transport to Annual General Meeting

If you have no transport to Club Waimea for the AGM, would you please let us know, so that we can see if something can be arranged. Please contact our Secretary, Donna, at 0800 888 472 or nelson@gsa.org.nz

Note that the Nelson eBus Routes 1 and 5 travel along Lower Queen Street and stop outside the nearby Oakwood Retirement Village. Use your Bee Card, which if linked to your Super Gold card, will give you free travel in the off-peak. Route 1 is half-hourly to and from Nelson via Waimea Road. You can use Route 2 from Nelson via Tahunanui and change at Stoke or Richmond to Route 1. Route 5 has one service to and from Motueka that is suitable for this event. Unfortunately, Route 6 from Wakefield does not run at a suitable time.

New Treasurer Required

Our long serving Treasurer, Denis Wastney, has said “it is time for me to hang my hat” and “on 31 May, I will relinquish my position as Treasurer”. We all sympathise with Denis as he has undertaken the role for over ten years so deserves a well-earned rest. Therefore, we NOW need a new person to take over this vital position. The role of the Treasurer is to administer the branch finances, prepare an annual budget and to provide reports of expenditure to the Committee and the National Office. Denis says that the role is not onerous, and it only needs a bit of time every month to make sure that our finances are ticking along. All expenses are re-imbursed – you only need to give your time. So, please consider volunteering to be our Treasurer at the AGM. Give Denis a call on 545 7299 to enquire about the role. A leaning towards to arithmetic or accountancy would be an advantage, but a willingness to take part in the success of the GSA Nelson Branch is really the only attribute needed. Denis will be happy to provide tuition and guidance to the new treasurer, so you will be supported. As reported below, the role has now been relieved of finding a reviewer as National Office is now taking care of the auditing function.

Auditing of Annual Accounts

Owing to a change to the Incorporated Societies Act, the GSA is required to have Branch accounts audited. Previously our accounts were reviewed locally and then sent to National Office. The GSA Board has decided that the National Office will now coordinate the collection of accounts from the branches from the end of the 2024-25 financial year. This means that the cost and work no longer fall on our branch.

Our financial statement for the last financial year is appended to this newsletter.

Nelson Branch Membership

Here is a breakdown of the makeup of the Nelson Branch as it stood on 16 January 2025. We had 669 members made up of:

359 annuitants

199 annuitants' spouses

101 surviving spouses

5 pre-annuitants

5 pre-annuitants' spouses

There must be a new treasurer somewhere amongst us!

Christmas Lunch 2024

Our Christmas Lunch was particularly successful with 50 members attending as well as the GSA President. The caterer put on a delicious selection of filling mains and tempting desserts. Some people had room for a second helping, but many were well sated with their initial selection. The lunch to be served at the AGM will be equally sumptuous!

Combined Meeting of Marlborough and Nelson Committees

The Nelson and Marlborough Branches have always enjoyed a close relationship and one way that this is realised is by an annual combined meeting of the committees. Our relationship has enabled us to provide a unified front when dealing with other branches. We also benefit from having the current Marlborough Branch Chairman being the GSA President, so he is able to report the Board's thinking and actions direct to us.

This year, the Nelson Branch will be hosting the meeting on April 11th (still to happen at the time of writing). We have chosen to hold it at the Greenmeadows Centre in Stoke as a trial to judge the venue's suitability for future GSA Nelson Branch general meetings.

Please Notify the Secretary of Changes

Have you have changed your address or of any of your contact details, such as your telephone number or email address? Then please let Donna, our secretary, know so that you will still receive communications from the GSA.

Telephone her on 0800 888 472 or email nelson@gsa.org.nz

Branch: Nelson
Financial Statements for 31 March 2025

Financial performance (Income & Expenses)	31-Mar-24	@ 31 Mar 25
Income		
Subscriptions received GSF	\$5,739.90	\$6,575.90
Subscriptions (received NPF	\$268.30	\$307.14
Subscriptions (annual)	\$112.58	\$21.58
Function monies received	\$1,300.00	\$1,200.00
Interest received On call	\$160.00	\$191.87
Interest received Term	\$293.71	\$656.10
Donations		\$15.00
Other		
Total Income	\$7,874.49	\$8,967.59
Expenses		
Functions	\$3,277.97	\$2,994.00
Communications		
Newsletter	\$473.43	\$539.70
Reviewer	\$60.00	\$60.00
Office function	\$2,989.97	\$2,176.50
Technology		\$1,833.50
Income tax	\$34.00	
General		
Total Expenses	\$6,835.37	\$7,603.70
Surplus/(deficit) for the year	\$1,039.12	\$1,363.89
Financial Position (Balance Sheet)		31-Dec-24
Accumulated funds 1 April (previous year)	\$22,869.00	\$23,908.12
Distributions paid		
Surplus/Deficit (current)	\$1,039.12	\$1,363.89
Total (Accumulated Funds	\$23,908.12	\$25,272.01
Represented by		
Assets		
Cash account (NON PROFIT)	\$3,289.08	\$3,805.00
On Call account	\$8,722.38	\$8,914.25
Term deposits	\$11,896.66	\$12,552.76
Total cash/bank	\$23,908.12	\$25,272.01

QUICK REFERENCE GUIDELINE - NATIONAL PROVIDENT FUND

By Alec Waugh: April 2025

The National Provident Fund (NPF) is a statutory Crown corporation and the collective name for eight National Provident Fund superannuation schemes and the Global Asset Trust. The Global Asset Trust is also a superannuation scheme that holds the investment assets on behalf of the eight NPF schemes. The eight schemes are:

- [Aircrew](#)
- [DBP Annuitants](#) The investment return (after tax and expenses) earned by the scheme for the year ended 31 March 2024 was 2.29% (2023: -3.96%).
- [DBP Contributors](#) the investment return (after tax and operating expenses) earned by the scheme for the year ended 31 March 2024 was 3.89% (2023: -3.07%).
- [Lump Sum Cash Accumulation](#)
- [Lump Sum National](#)
- [Meat Industry](#)
- [National Provident Pension](#)
- [Pension National](#)

The Board of Trustees of the NPF administers superannuation schemes and manages the investments held on behalf of the schemes (through the Global Asset Trust) in the best interests of the members, considering the interests of the employer contributors, and the Crown as guarantor of the benefits payable by the schemes.

In 2024 there were 7,795 pensioners, 2,387 active contributors and 2,482 non-active contributors in the schemes above. However, only **two** of the schemes above are defined benefit schemes and only those two are of specific interest to the GSA.

The two defined benefit schemes are **DBP Annuitants and DBP Contributors**.

NPF's activities are controlled by the National Provident Fund Restructuring Act 1990. The members of the Board are appointed by the Minister of Finance.

NPF schemes are different to the GSF scheme. GSF Members including all the Subgroups, e.g. Police, operate under different legislation and operating/investment principles, but both were closed to new members in April 1991.