



COMMUNITY

Enhancement



TRUST HOUSE[®]
AND TRUST HOUSE FOUNDATION

2018



COMMUNITY

Enhancement

I'M EXTREMELY PROUD OF ALL THE PEOPLE WHO WORK FOR AND WITH US AT TRUST HOUSE AND THE RESULTS THAT WE'VE ACHIEVED IN CREATING, DELIVERING AND ENHANCING THE COMMUNITIES AND BUSINESSES IN THE REGIONS IN WHICH WE TRADE.



The last few years have delivered some significant change to our business model with a move away from traditional retail segments but closer ties to social housing, hospitality and renewable energy production.

The catalyst for change was directly related to pressure on our traditional market segments, increased costs of doing business and an expensive operating model that required significant reengineering.

It is therefore very pleasing to note that after the implementation of significant turnaround strategies, that we can report to you a very encouraging financial performance for the year ending 31st March 2018.

For the first time in over 10 years the company will report trading profitability in excess of \$1m. Total Group net profit pre donations and post asset revaluations in excess of \$11m and importantly for our communities; grants, donations and sponsorships in excess of \$4.1m.

Reinvestment was also a strong focus throughout the year with over \$2m invested back into the social housing portfolio, which included completion of the Kuripuni Street regeneration program, and over \$750k invested back into Copthorne Resort Solway Park as part of the five year asset development plan. Continued investment back into our asset base will increase for the year ahead.

Whilst our results are great, there is still plenty of work to do and we have set some lofty objectives for the year ahead, with paying down debt and providing better outcomes for our tenants being the key elements of our plan.

Our vision "to make a positive difference to our communities" is well embedded into the organisation's DNA. It is what we strive to achieve and our figures certainly confirm an increase in the value that we deliver back into the communities in which we trade.

The year ahead will again be a strong one for the Group, we have created strong foundations to ensure that future generations will benefit

from our community owned assets.

I also take this opportunity to thank the Senior Team and all the staff at Trust House who do a great job, be it in hospitality, housing or administration. Our renewed success is down to the skill and commitment that our staff deliver each and every day.

I also thank Jock Kershaw, our Chairman, for his guidance and to all of the Directors of the company for the wise counsel that I and the Senior Team have received throughout the year.

I also thank our communities for their continued support to Trust House businesses; the increase in support of our businesses and our brand has been impressive.

We at Trust House are looking forward to the year ahead and to further enhancing the well-being of the communities in which we trade. It is our reason for being and one that we are determined to achieve.

Thanks for your continued support.

Allan Pollard

CHIEF EXECUTIVE

DIRECTORS Report

Principal activities

Trust House Limited is a community enterprise that owns and operates business units in the Wairarapa, Wellington, Kapiti, Tararua and Hawkes Bay regions. Management services were provided to Trust House Foundation.

Trust House's shareholding comprises:

- Masterton Community Trust 94.26%
- Flaxmere Licensing Trust 3.97%
- Flaxmere Licensing (Charitable) Trust 1.77%

The Group owns and operates 10 business units including:

Licenced premises - hotels, restaurants, bars, cafes and a bottle store.

A housing estate with 485 homes to rent.

A hydro-electricity scheme.

Results for the year

Whilst financial improvements were realised throughout the year, trading continues to be difficult in traditional market segments. Cash flows (as detailed in the following table) were sound and the financial position remains strong.

Table 1: Cash Flows Generated

YEAR	\$M
2018	6.813
2017	5.969
2016	5.759
2015	3.482
2014	3.999

Charitable distribution

The charitable distribution for the year was \$3.8 million and followed the traditional procedures: local elected representatives call for, or initiate, donations or projects in their areas, and then make the initial decisions on the extent of the grant. These recommendations are then approved, or not, by the Trust House Foundation. All the Regional Net Proceeds Committees have established priorities for their communities and there is a high degree of openness, accountability and consultation.

The various reports in this document record the distribution made to each community.

Directors of the company and remuneration

The Directors, and the remuneration paid to them for the year ended 31 March 2018 were:

APPOINTED		\$
J W Kershaw (Chairman)	2007	49,167
D B Henry (Chair, Audit Committee)	2005	32,500
D J Baskerville	2011	30,519
L M Griffiths	2013	30,333
M Antonio	2017	23,167
K McAnulty	Resigned Sep 2017	13,167
TOTAL		178,853

Relationship with shareholders

There is an agreement with the shareholders that:

Business plans will be presented in March each year for the financial year beginning 1 April.

- Reports on key events and trading compared to business plan targets will be presented quarterly.
- Annual accounts will be presented in July.
- Consultation will be undertaken during the annual appointment of two Directors.
- Discussion will occur on all major transactions and, where necessary, shareholder approval received.

There are strong and close links between the various Trusts and Trust House Limited.

Auditors

The Office of the Controller and Auditor-General has appointed Audit New Zealand to conduct the audit of Trust House Limited and its associated licensing and charitable trusts. Audit fees paid to Audit New Zealand for the year ended 31 March 2018 were \$95,845 for Trust House Group.

Audit and risk Committee

The members of the committee are DB Henry (Chairman), L Griffiths, JW Kershaw and DJ Baskerville. The Committee met six times during the year.

Use of company information

The Board received no notice during the year from Directors requesting to use Company information received in their capacity as Directors which would not have otherwise been available to them.

Share dealing

No Director acquired or disposed of any interest in shares in the Company during the year.

Interest in transactions

No Director is interested in any transaction (as defined by Section 139 of the Companies Act 1993) or proposed transaction with the Company.

Conclusion

Grant and Sponsorship distribution in excess of \$4.1 million for the year to 31 March 2018 reinforces the importance of the organisation to our communities.

The year produced positive trading results and the completion of the organisation's first housing regeneration program.

Directors are unanimous in their belief that it is imperative that the company remains financially strong so that it may offer real and tangible support to the communities in which we trade.

Jock Kershaw

CHAIRMAN - For the Directors of Trust House Limited

JOCK KERSHAW

Chairman



Richard Simmonds GENERAL MANAGER, CORPORATE SERVICES	Lesley Wright EXECUTIVE ADMINISTRATOR	Craig Thomson GENERAL MANAGER, HOUSING AND INFRASTRUCTURE	Allan Pollard CHIEF EXECUTIVE	Cindra Grant GENERAL MANAGER, OPERATIONS AND COMPLIANCE

OPERATIONAL Review

There have been many highlights in the last financial year with continued improvements in trading profitability and the completion of the Kuripuni housing regeneration program, both significant achievements.

The solid foundation for future growth and sustainable enhancement for the communities in which we trade is fast becoming a reality. This hardly seemed possible five years ago when we had many challenges within our traditional trading markets.

The strategic narrowing of our business model has certainly delivered many benefits to the long-term sustainability of the Group. We also have an asset base delivering many economic benefits back to our communities. This includes, employment opportunities, the use of local goods and service providers and many enhanced financial benefits to regional groups, clubs and associations.

We continue to incorporate our strategic framework model in all that we do. Stakeholders have the added advantage of a one page summary which reports on our five key elements.

This includes a series of objectives and actions to enhance our five pillars of:

- Sustainable profitability
- Regulatory Compliance
- Community Wellbeing
- Brand Equity
- Systems and processes

Together, these pillars assist in the advancement of our core purpose which is to enhance the well-being of our communities by distributing profits in support of community organisations and events and by operating successful businesses that benefit from community ownership.

Our places

The following assets were sold last year:

- Bottle O Pahiatua
- Bottle O Feilding

Group Outlets and segments:

- Kourarau Hydro Electric Scheme - Gladstone
- Flaxmere Bar and Eatery - Flaxmere
- Post Office Hotel - Pahiatua
- Farriers Bar and Eatery - Masterton
- Jackson Street Bar - Masterton
- Kuripuni Sports Bar and Apache Jack's - Masterton
- Copthorne Hotel and Resort Solway Park - Masterton
- Pukemanu Bar & Eatery and E10 - Martinborough
- Legends Sports Bar - Porirua
- Social/Affordable Housing Portfolio 485 properties - Lower North Island NZ

Financial performance

Sales

Table 1

YEAR	\$M
2018	28.3*
2017	35.4
2016	36.5
2015	34.7
2014	38.8

* Reduced sales were recorded due to the sale of Featherston Gateway, The Bottle-O Feilding and The Bottle-O Pahiatua.

Profit and ratios

Table 2

\$M	2018	2017	2016	2015	2014
*Net profit before donations	11.136	9.540	6.455	4.868	14.309

*The major factor for the increased profitability in 2014 was the housing revaluation in accordance the IFRS 13 accounting standard.

Equity (net worth)

Table 3

YEAR	\$M
2018	67.2
2017	59.8
2016	53.6
2015	51.0
2014	50.0

Equity ratio

Table 4

YEAR	%
2018	73.3
2017	70.4
2016	66.9
2015	65.1
2014	67.0

Community support

Giving back to our communities is our primary reason for being. This year Trust House Foundation approved \$3,930,573 in community grants. A total of \$122,062 were either not used or refunded to the Foundation, leaving net grants of \$3,808,511.

In addition Trust House Limited made charitable donations of \$40,000 during the year and provided sponsorships to local groups of \$337,449.

COMMUNITY GRANTS ✓	SPONSORSHIP ✓
\$3,848,511	\$337,449

Table 5

YEAR	\$M
2018	4.19
2017	3.82
2016	4.11
2015	2.32
2014	2.96



Community grants

Major grant recipients from our regions were:

Table 6

RECIPIENT	PROJECT	AMOUNT
Bring It To Colombo Trust	assisting with ground work and site preparation - pre resurfacing stage	\$200,000
All Kiwi Sports Club Inc	assisting with 2018 NZ Cycle Classic Tour of NZ 16-21 January 2018 in the Wairarapa region	\$180,000
Wings Over Wairarapa Community Trust	assisting with costs of 2019 air show	\$80,000
The Carter Society Inc	funding two named rooms for the purpose built Dementia Unit	\$50,000
Flaxmere Schools Cluster	purchase of equipment	\$90,000
Tararua Sports Club	assist with the costs of funding Director of Junior Coaching across schools, the community and junior players within Upper Hutt City	\$20,000
Rotary Club of Plimmerton Charitable Trust	complete the next stage of Te Ara Piko Motukaraka Point to Kakho Stream	\$60,000



OPERATIONAL *Review*

(Continued)

Health and safety

We adopt an 'our people and our stakeholders come first' philosophy to all health and safety at Trust House.

The Board of Directors receive quarterly reports and audits on our health and safety initiatives and we regularly identify our top risks and how each one will be mitigated within the frameworks of policy and process.

Our Board and senior management visit outlets to ensure that individual health and safety processes are being managed appropriately.

All incidents of injury and near misses are reported at each Board meeting, as this enables a transparent review process to occur in consultation with Directors.

We operate and review a significant hazard register regularly, and have quarterly companywide health and safety meetings with representatives from all business segments. The minutes of each meeting are distributed throughout the Group.

Sustainability

We apply recycling initiatives throughout the Group and are committed to reducing energy consumption whenever possible.

Copthorne Resort Solway Park has also been awarded an Enviro-Silver standard which requires that initiatives are in place to reduce energy, waste and water consumption.

We have, and will continue, to undertake a healthy homes programme which focuses on the insulation of our social housing. Currently we have some form of insulation in 89% of our properties. By 2019 all Trust House social houses will be fully compliant with all regulatory state requirements for the insulation of our properties. As a point of note, only 29% of Trust House properties had some form of insulation when we purchased these properties from Housing New Zealand Corporation in 1999.

We continue to work on our open fire project and, by the end of 2019, there will be no open fires in our properties with most being replaced with heat pumps. As a point of note, in 1999 we had 396 open fires throughout our housing portfolio, currently we have 20 left to replace.

Cyber Security

The Trust House Group completed a cyber-security review, which included a full review of all systems and processes as well as staff training in 2016. This was followed up with a Board review and further training in 2018. Whilst 100% protection is impossible to achieve, we implemented a strict management plan to strengthen and identify weakness.

We also incorporated new technology and processes to assist with protecting the I.T. assets of the Group.

Social media opportunity and risk is also an area that we have been working on. We are currently developing a strategy that will build our brand equity amongst our community while ensuring we minimise digital risk to our intangible assets.

Our People

The reengineering of our business model over the last few years has seen a dramatic reduction in staffing numbers. In 2013 Trust House had over 400 employees, in 2018 this number has been reduced to 230 and has greatly assisted with the turnaround in overall performance.

We continue to invest in training and last year the Group invested \$98,000 on this very important function. Concentration on customer service, cyber security, compliance and management development were essential areas of focus.

This year we have increased our training budget to better equip our staff with job specific skills, thus improving the competency of our workforce.

Governance training was also delivered via the Institute of Director's training programmes and workshops. This included both Directors governance training and health and safety workshops.

I am very lucky to have such a great group of staff to work with who diligently and skilfully perform their duties. The last few years have not been easy and I am very grateful for the support and loyalty that I receive each and every day, despite some of the significant business reengineering strategies that have been implemented.

The turnaround in organisational performance is unquestionably a result of our staff and the solid financial results that we continue to report is a credit to their effort and commitment.

Reinvestment

Whilst the reengineering of our business model to concentrate on core business has been a primary focus, we continue to reinvest back into our existing asset base.

Last year's major investments were:

Social/affordable housing	Solway Park refurbishment program	Minor capital improvements
\$2,087,000	\$786,000	\$851,000

Strategic focus

The year ahead will continue to build on the successes of the last few years. Exiting of further businesses is unlikely, however, land development is a possibility.

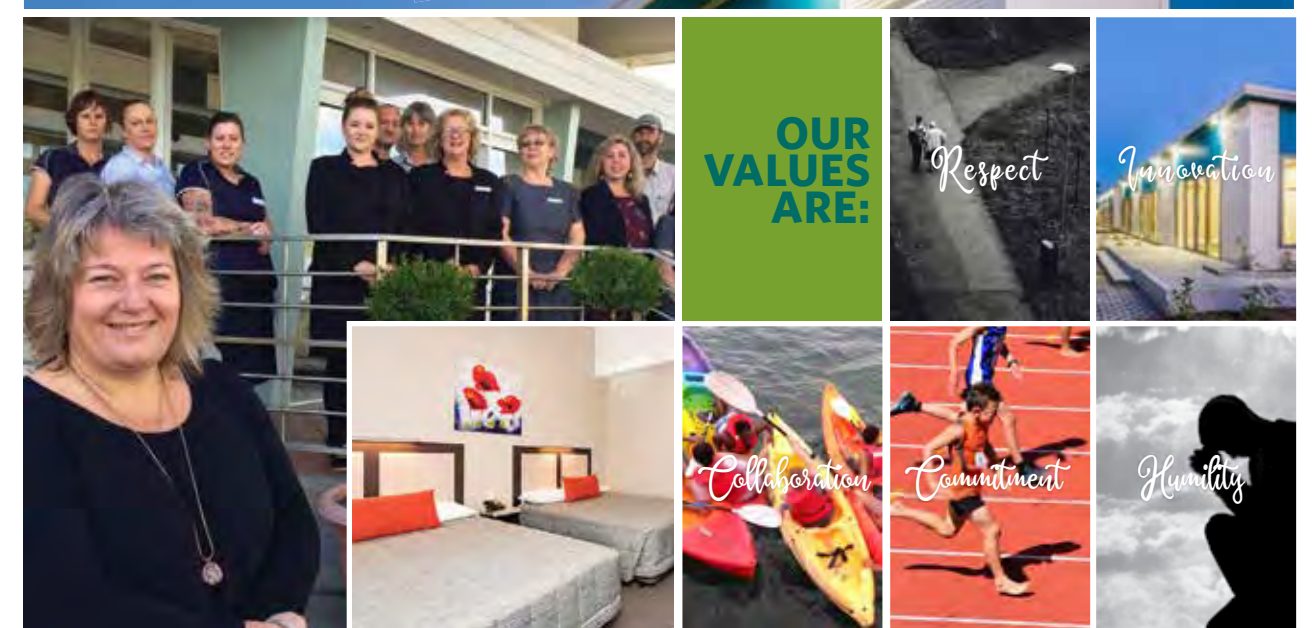
As we can now start to think of future growth and mid to long term strategy, we have set some clear objectives for the year ahead and beyond.

Our key objectives are:

- Pay down debt whenever possible
- Utilise crown capital to regenerate land for future housing growth
- Consolidate on our brand and financial successes and build on this for the future
- Provide better outcomes for our tenants – create social wraparound pathways
- Make Trust House a great place for our staff
- Build a strong performance culture in the workforce.
- Streamline and standardise processes and systems via technology.

Our strategy is to future proof the organisation against any economic bumps or changes in market conditions that may occur in the years ahead. In doing so we are protecting our community assets for many years to come. This will enable future generations to benefit from the value that Trust House has provided to its regions for over 70 years.

Allan Pollard
CHIEF EXECUTIVE



TRUST HOUSE FOUNDATION

The Foundation has class 4 gaming venues from Hawkes Bay to Wellington and we are committed to giving back to the communities from which the funds are raised.

To do this we have four Regional Net Proceeds Committees whose members are voted in by their communities. These committees recommend grants to the Foundation. As the committees are made up of locally elected people, they have knowledge of their communities and are able to ensure the funds go to worthwhile projects.

AREAS	GRANTS AWARDED
Flaxmere	\$549,615
Rimutaka	\$157,426
Porirua	\$1,158,454
Masterton	\$2,065,078
TOTAL	\$3,930,573

Every year, we grant funding to hundreds of initiatives that make living in our communities more social, more interesting, healthier and safer.

SPONSORSHIP

Trust House Ltd and its businesses also sponsor a range of events, clubs, individuals and activities that align with our core aim and reflect the diversity of our communities. This last year they provided \$337, 449 worth of sponsorship back to the community.

Our Gaming Venues

- Greytown Hotel
 - Island Bay Bar
 - Kuripuni Sports Bar & TAB
 - Post Office Hotel, Pahiatua
 - Rimutaka Sports Bar
- The Farriers Bar and Eatery
 - The Flax
 - Legends Sports Bar
 - The Pukemanu Bar & Eatery
 - Jackson Street Bar
 - 888 Sports Bar

GRANTS

For the year ended 2018

Age Concern Flaxmere Inc	\$31,500
Age Concern New Zealand Inc	\$1,000
Age Concern Wairarapa WOOPS Inc	\$27,500
Age Concern Wellington	\$7,000
All Kiwi Sports Club Inc	\$180,000
Alzheimers Society Manawatu	\$1,000
Alzheimers Wairarapa Inc	\$9,000
Aotea College	\$10,000
Aratoi Regional Trust	\$55,000
Arthritis Foundation of New Zealand	\$14,638
Arts Inc Heretaunga Inc	\$9,500
Asert-Tatou Development Trust	\$9,677
Asthma New Zealand	\$5,000
Athletics Masterton Inc	\$2,000
Athletics Wairarapa Inc	\$500
Autism New Zealand - Wellington and Wairarapa	\$4,000
Badminton New Zealand	\$2,000
Barnardos New Zealand	\$5,000
Bellyful New Zealand Trust Porirua	\$2,100
Big Brothers Big Sisters Hawke's Bay	\$2,000
Big Buddy Mentoring Trust	\$5,000
Birchleigh Polo	\$3,000



Birthright (HB) Child and Family Care Trust	\$3,000
Bishop Viard College	\$2,795
Bowls Wairarapa Inc	\$3,000
Brain Injury Association (HB) Inc	\$4,000
Brain Injury Association Central Districts Inc	\$1,200
Brandon Intermediate Board of Trustees	\$3,652
Breathe Hawke's Bay	\$2,479
Bring It To Colombo Trust	\$200,000
Bush Riders Motorcycle Club Inc	\$5,000
Cannons Creek Opportunity Centre	\$10,000
Cannons Creek School	\$2,618
Cannons Creek Youth Charitable Trust	\$5,000
Canteen Central	\$2,000
Canteen Hawkes Bay	\$2,000
Capital Zone Basketball Trust	\$4,500
CareVets Charitable Foundation Trust	\$15,000
Carterton Playcentre	\$3,000
Chamber Music New Zealand Trust	\$4,000

Education \$626,311	Recreation & Sport \$1,346,227	Community \$761,116	Health \$843,916	Arts \$353,003

Chanel College Parents Teachers and Friends Association	\$10,000
ChangeAbility Inc	\$30,000
Citizens Advice Bureau Porirua Inc	\$3,000
Cobblestone Trust	\$2,500
College Sport Wellington	\$5,000
Community Budgeting Trust (Wairarapa) Inc	\$2,415
Community Networks Wairarapa Inc	\$2,000
Conservation Volunteers New Zealand	\$9,000
Cricket Wellington Inc	\$5,000
Cystic Fibrosis Association of New Zealand	\$1,000
Dalefield Hockey Club	\$15,000
Destination Wairarapa Inc	\$74,586
Diabetes Wellington Inc	\$1,500
Disability Resource Centre (HB) Trust	\$3,000
Discovery School	\$5,000
DOVE Hawkes Bay	\$8,000
Dress for Success Wellington	\$3,000
Dressage Wellington	\$3,000
East Side Community Group	\$11,681
Epilepsy Association of New Zealand	\$2,000
Expressions Arts & Entertainment Centre	\$30,000
Family Works Hawkes Bay (Presbyterian Support East Coast)	\$20,000
Featherston Booktown Trust	\$12,000
Featherston Hockey Club Inc	\$2,000
Fell Locomotive Museum Inc	\$5,000
First Five Inc	\$1,900



Five Towns Trail Trust	\$10,000
Flaxmere Baptist Church Community Trust	\$4,500
Flaxmere Schools Cluster	\$90,000
Flaxmere Softball Club	\$5,000
Foureyes Foundation	\$15,000
Friends of the ANZAC Bridge	\$3,000
Gladstone & Districts Sport & Social Club Inc	\$2,286
Gladstone Rugby Football Club Inc	\$1,000
Glenview School	\$4,900
Gliding Wairarapa Inc	\$10,660
Golden Shears International Shearing Championships Society Inc	\$40,000
Greenacres School	\$3,000

Greytown Lioness Club	\$850
Greytown Rugby Football Club	\$10,000
Halberg Disability Sport Foundation	\$1,000
Hampton Hill School	\$1,300
Hanley Productions Ltd	\$5,000
Hastings Artists Group Inc	\$2,000
Hastings Citizens Advice Bureau Inc	\$6,000
Hastings Group Riding for the Disabled	\$5,000
Hastings Hibernian AFC Inc	\$5,000
Hawkes Bay Community Fitness Centre Trust	\$15,000
Hawke's Bay Multisports Club	\$2,482
Hawkes Bay Softball Association	\$6,000
Hawkes Bay Teenage Parents Trust	\$7,525
He Kahui Wairarapa Inc	\$3,000
Healthy Futures Families Trust	\$10,000
Heart Kids Wellington	\$7,000
Henley Mens Shed Inc	\$3,500
Heretaunga Players Inc	\$900
Heretaunga Women's Centre	\$4,000
Hoe Tonga Pacifica Waka Ama Association	\$10,000
Holy Family School	\$5,000
Hospice Wairarapa Community Trust	\$22,500
ICE Sports Team	\$3,000
IHC New Zealand Inc	\$4,000
Island Bay Bowling Club Inc	\$5,000
Island Bay Enhancement Trust	\$3,000
Island Bay Tennis and Squash Club Inc	\$3,122
Island Bay United AFC	\$37,000
It Takes Time	\$7,000
Just So Festival New Zealand Charitable Trust	\$2,000
Kaibosh Food Rescue	\$4,000
Kapi Mana Netball Centre	\$20,000



Kapi-Mana Music Festival Charitable Trust	\$3,649
Kidscan Charitable Trust	\$10,000
Kidz Need Dadz Charitable Trust HB Inc	\$2,000
Kimi Ora Community School	\$45,000
Kiwi Community Assistance Charitable Trust	\$16,982
Ko Te Aroha Trust	\$1,500
Kumeropa Hopelands School	\$2,500
Kupa International Training Centre	\$2,500
Lavalava A Samoa	\$10,000

Life Education Trust Hawke's Bay	\$5,000
Life Education Trust North Wellington	\$15,000
Life Education Trust Wairarapa Tararua and Central Hawkes Bay	\$12,500
Linden School	\$3,290
Lions Club of Mana Charitable Trust	\$9,060
Lions Club of Martinborough Charitable Trust	\$1,000
Literacy Aotearoa Porirua	\$5,000
Little Sprouts Charitable Trust	\$9,000
Longbush Playgroup	\$4,000
Louise Perkins Foundation - Sweet Louise	\$1,000
Makoura College Board of Trustees	\$21,500
Makoura Community Early Childhood Centre	\$2,101
Mana College	\$10,000
Mana Cycle Group Inc	\$20,000
Mana Kayak Racing Club Inc	\$5,000
Mana Marlins Masters Swim Club Inc	\$1,956
Mana Special Needs Childrens Trust	\$10,000
Mana Volunteer Coastguard Inc	\$15,000
Maraeroa School	\$5,000
Maranui Surf Life Saving Club Inc	\$786
Marching Wellington Inc	\$2,000
Marist Old Boys	\$5,000
Martinborough Events Trust	\$3,000
Martinborough Music Festival	\$3,500
Martinborough Soccer Club	\$1,500
Martinborough Volunteer Fire Brigade	\$7,000
Masterton A & P Association	\$6,000
Masterton Association Football Club Inc	\$1,500
Masterton Axemens Club	\$3,000
Masterton Bowling Club Inc	\$2,500
Masterton Bridge Club	\$7,500
Masterton Community Church	\$2,500
Masterton Community Toy Library Inc	\$2,874
Masterton District Brass Band Inc	\$6,631
Masterton District Council	\$62,000
Masterton Eketahuna Pro-am	\$3,500



Masterton Family Education and Support Centre	\$3,000
Masterton Foodbank Inc	\$20,000
Masterton Intermediate School	\$1,500

GRANTS

for the year ended 2018
(Continued)

Masterton Racing Club Inc	\$4,000
Masterton Red Star Rugby Club.....	\$5,000
Masterton Swimming Club Inc.....	\$4,000
Masterton Tennis Centre.....	\$20,000
Masterton Young Citizens Club Inc	\$839
Mind Over Manner	\$2,000
Mobility Assistance Dogs Trust	\$2,000
Mount Bruce Hall Committee.....	\$1,000
Mountains To Sea Wellington	\$3,000
Muscular Dystrophy Assn Wellington.....	\$1,500
Napier Civic Choir Inc.....	\$2,000
National Youth Drama School.....	\$2,000
Natone Park School	\$3,630
Netball Wairarapa Inc	\$20,000
New Life Charitable Trust	\$1,500
New Zealand Choral Federation	
- Wellington Region	\$2,500
New Zealand Equestrian Federation Inc	
- Wairarapa.....	\$5,000
New Zealand Festival.....	\$2,500
New Zealand National Myanmar	
Ethnics Council Inc.....	\$3,000
New Zealand Pacific Studio Inc	\$5,000
New Zealand Suzuki Institute - Wellington Branch	\$1,000
Ngati Toa School.....	\$5,000
Ngatitoo Tennis Club Inc	\$3,000
NZ Council of Victim Support Groups - Wairarapa	\$3,692
NZ Council of Victim Support Groups	
Palmerston North	\$1,000
NZ Council of Victim Support Groups Upper Hutt	\$3,432
NZ Masters Billiards and Snooker Assn	\$1,000
NZ Potters Inc.....	\$2,000
Oasis Trust.....	\$6,000
Ocean Beach Kiwi Surf Life Saving Club Inc.....	\$3,400
Omahu Huia Rugby League Club	\$5,000
Pacific Heat Sports Club	\$2,340
Pahiatua Toy Library Inc	\$950
Papakowhai School	\$4,480
Parafed Wellington Inc	\$8,884
Paremata Plimmerton Junior Softball Club	\$5,000
Paremata Plimmerton RFC	\$20,000
Parkinsonism Society Wairarapa	
Division Inc.....	\$10,000
Parkinsonism Society Wellington Inc	\$5,000
Partners Porirua Charitable Trust	\$20,000
Pauatahanui Golf Club Inc.....	\$4,000
Paul Henare & Paora Winitana Basketball Trust ..	\$5,000
PFS Muay Thai Club.....	\$582

Pirinoa School.....	\$1,090
Plimmerton Bowling Club Inc.....	\$5,000
Plimmerton Croquet Club Inc.....	\$10,000
Plimmerton Residents' Association Inc	\$8,679
Porirua Boxing Club Inc.....	\$16,398
Porirua Canoe Kayak Club Inc.....	\$2,100
Porirua City Aquatics.....	\$1,500
Porirua City Classic Touch.....	\$5,000
Porirua City Community IT Education Trust Inc..	\$10,000
Porirua City Council	\$110,189
Porirua City Tag	\$5,000
Porirua College Board of Trustees.....	\$7,400
Porirua East School	\$3,902
Porirua Foundation Inc	\$20,000
Porirua Grand Traverse Trust	\$10,000
Porirua ITF Tae Kwon Do.....	\$5,000
Porirua Ladies Indoor Netball.....	\$5,000
Porirua Living Without Violence	\$10,000



Porirua School Board of Trustees.....	\$5,000
Porirua Tag NZTFI Reps.....	\$3,000
Porirua Whanau Centre Trust.....	\$10,000
Postgate School Board of Trustees	\$5,000
Pre Shears Woolhanding Championships.....	\$2,348
Predator Free Island Bay.....	\$10,000
Pregnancy Help Porirua.....	\$5,000
Presbyterian Support Central.....	\$2,000
Presbyterian Support East Coast - Family Works	
Hawkes Bay (FWHB)	\$10,000
Prima Volta Charitable Trust.....	\$10,000
Project M Charitable Trust	\$200
Pukaha Mount Bruce Board	\$50,000
Pukerua Bay School	\$2,319
Punavai O Le Gagana Samoa Pre-school.....	\$5,000
Purena Koa Rehua Youth Services.....	\$7,200
Ranfurlly Club Inc	\$1,400
Rangikura School	\$4,680

Read Write Plus	\$3,750
Red Star Cricket Club.....	\$8,000
Red Star Womens Hockey.....	\$800
Rimutaka Incline Railway Heritage Trust	\$2,300
Rimutaka Inline Hockey Club Inc	\$3,000
Rimutaka Steppers Leisure Marchers	\$4,000
Riversdale Beach Golf Club.....	\$4,000
Riversdale Beach Ratepayers Association	\$7,000
Riversdale Beach Surf Lifesaving Club Inc	\$5,000
RNZSPCA.....	\$15,000
Road Safety Education Ltd	\$2,430
Ronald McDonald House Charities	
New Zealand Trust	\$4,666
Rotary Club of Masterton Charitable Trust	\$1,500
Rotary Club of Plimmerton Charitable Trust	\$60,000
Royal New Zealand Foundation of the Blind	\$5,000
Royal New Zealand Plunket Society Inc	\$48,260
Royal Scottish Country Dance	
Society NZ Branch Inc	\$2,000
Russell School.....	\$3,500
Saint Marks Churchwardens Seasons Grief &	
Loss Programme.....	\$3,000
Sexual Abuse Prevention Network	\$2,618
Shakespeare Globe Centre New Zealand	\$1,000
Shear History Trust	\$8,000
Sir Edmund Hillary Outdoor Pursuits Centre	\$5,000
Solway Primary School Centenary.....	\$1,500
Special Olympics Mana	\$20,000
Special Olympics Wellington	\$1,817
Sport Hawkes Bay	\$7,000
Sport Wellington	\$10,000
Squash Wairarapa Te Karu O Te Ika.....	\$4,000
Sri Lanka Association of New Zealand (SLANZ) Inc	\$1,923
St Francis De Sales School	\$5,000
St George Rugby League Football Club.....	\$15,000
St John Bush Area Committee	\$20,000
St John Wairarapa District	\$8,000
St Patrick's Primary School (Masterton)	
Board of Trustees	\$2,700
St Pius X School	\$2,500
St Theresa's School Board of Trustees	\$3,140
St Vincent De Paul Society.....	\$10,000
Starjam Charitable Trust.....	\$5,000
Stroke Central Region Inc.....	\$4,000
Swim Hawkes Bay.....	\$5,000
Takitimu District Maori Wardens Trust.....	\$8,000
Tamatea Rugby League Club Inc	\$2,500
Tararua Learning Inc.....	\$3,300

Tararua Sports Club	\$20,000
Tararua Squash Club Inc	\$2,500
Tawa Bowling Club Inc.....	\$3,860
Tawa College Board of Trustees.....	\$10,000
Tawa Linden Playcentre.....	\$4,105
Tawa Rugby Football Club Inc.....	\$5,000
Tawa School Board of Trustees	\$3,100
Tawa Swimming Club	\$2,000
Tawalin Indoor Bowls Club	\$1,000
Te Aka (2010) Charitable Trust	\$20,000
Te Ara Moana Trust	\$5,000



Te Aranga Marae Trust	\$9,000
Te Hauora Runanga O Wairarapa Inc.....	\$16,000
Te Kura Maori o Porirua.....	\$2,500
Te Marua Golf Club Inc	\$7,400
Te Rau Oranga o Ngati Kahungunu Waka Ama Club	\$1,500
Te Tai Timu Trust	\$3,500
Te Whare Tiaki Wahine Refuge	\$17,945
The Carter Society Inc.....	\$50,000
The Carterton District Historical Society Inc....	\$3,000
The Catwalk Trust.....	\$2,700
The Cranford Hospice Trust	\$20,000
The Duke of Edinburgh's Hillary Award	\$2,000
The Family Space Charitable Trust.....	\$750
The Hearing Association - Hastings Branch Inc ..	\$5,000
The Lighthouse Church Charitable Trust	\$10,000
The Lions Club of Featherston Charitable Trust ...	\$1,500
The Mauriceville/Kopuaranga Fair Assn Inc	\$500
The Order of St John - Hawke's Bay District	\$1,853
The Parenting Place	\$3,273
The Parenting Place - Attitude Division	\$1,000
The Porirua Harbour and Catchment	
Community Trust	\$1,000
The Road Forward Trust	\$1,500
The Swimming Trust of Wellington.....	\$2,000
The Upper Hutt Highlanders Inc	\$4,609
The Wairarapa Community Health Trust.....	\$30,000
The YMCA of Greater Wellington Inc	\$5,000
Titahi Bay Amateur Athletics Club	\$20,000
Titahi Bay Boating Club Inc.....	\$5,000
Titahi Bay Bowling Club	\$5,000
Titahi Bay Intermediate School	\$3,266
Titahi Bay North School	\$5,000
Titahi Bay Residents Association Inc	\$50,000

Titahi Bay School Board of Trustees	\$10,000
Toku Reo Charitable Trust Board	\$3,000
Trentham United Harriers and Walkers Club Inc..	\$5,000
Trust Porirua City Brass Inc.....	\$5,000
Upper Hutt City of Song Charitable Club	\$18,945
Upper Hutt Community Youth Trust	\$4,250
Upper Hutt Foodbank Inc	\$5,000
Upper Hutt Multicultural Council Inc	\$4,000
Upper Hutt Musical Theatre Inc.....	\$2,500
Upper Hutt Smallbore Rifle Club Inc.....	\$840
Upper Hutt Tennis Club Inc.....	\$4,000
Upper Hutt Women's Centre Inc	\$15,000
U-Turn Trust.....	\$13,100
Variety - The Childrens Charity	\$2,000
Virtuoso Strings Charitable Trust	\$5,000
VOCAL FX Inc	\$3,930
Volleyball NZ.....	\$1,500
Wai Games Trust.....	\$8,000
Wainuioru School	\$4,000
Wairarapa Agricultural & Pastoral Society Inc ...	\$7,000
Wairarapa Arts Festival Trust.....	\$43,000
Wairarapa Balloon Society Inc	\$30,000
Wairarapa Bike Festival Charitable Trust	\$3,000
Wairarapa Bird Club Inc.....	\$800
Wairarapa Boxing Academy	\$20,000
Wairarapa Bush Rugby Football Union Inc	\$45,000
Wairarapa Citizens Advice Bureau.....	\$3,000
Wairarapa College Sports Foundation.....	\$10,000
Wairarapa Community Centre Inc	\$2,996
Wairarapa Community Law Centre Inc	\$4,500
Wairarapa Community Transport Services Inc....	\$15,000
Wairarapa Cricket Association Inc.....	\$20,000
Wairarapa Fern & Thistle Pipe Band	\$1,440
Wairarapa Free Budget Advisory Services	\$16,000
Wairarapa Harness Racing Club Inc.....	\$3,000
Wairarapa Inter-Collegiate Speech	
Competition	\$1,200
Wairarapa Mathematics Association	\$1,000
Wairarapa Multi Sports Stadium Trust.....	\$20,000
Wairarapa Parents Centre Inc.....	\$3,500
Wairarapa Racing Club Inc	\$15,000
Wairarapa REAP	\$56,280
Wairarapa Singers	\$3,000
Wairarapa Spitfires Baseball Club Inc.....	\$3,000
Wairarapa Tennis Assn Inc	\$2,000
Wairarapa Track and Field Inc.....	\$7,500
Wairarapa United Football Club Inc.....	\$60,000
Wairarapa Vintage Machinery Club Inc	\$6,000
Wairarapa Volunteer Centre Inc.....	\$3,000
Wairarapa Wellington Area Pony Club	\$3,000
Wairarapa Whanau Trust.....	\$17,000
Wairarapa Women's Centre	\$3,000
Wairarapa Women's Refuge Inc.....	\$18,000

Wellington City Mission Anglican Trust Board ..	\$18,000
Wellington Hospitals Foundation	\$7,500
Wellington Orienteering Club Inc	\$2,500
Wellington Repertory Theatre Inc.....	\$600
Wellington Riding For The Disabled Assn Inc	\$20,000
Wellington Rugby Football Union Inc	\$8,000
Wellington Samoa Rugby Union	\$10,000
Wellington Sexual Abuse HELP Foundation.....	\$1,500
Wellington Touch Association Inc	\$2,000
Wellington Volunteer Centre	\$6,000
Wellstop Inc	\$3,838
Western Suburbs Rugby and Sports Club.....	\$25,178
Western Suburbs Soccer Club	\$20,000



Westside Playcentre	\$2,225
Whaiora Whanui GP Services.....	\$4,000
Whanau Manaaki Kindergarten Lansdowne	\$3,000
Whanau Manaaki Kindergartens	\$25,000
Whanau Manaaki Kindergartens - Ascot Park	\$2,100
Whanau Manaaki Kindergartens - Etu Ao	\$2,500
Whanau Manaaki Kindergartens - Katoa	\$2,000
Whanau Manaaki Kindergartens - Martinborough	\$2,000
Whanau Manaaki Kindergartens - Ohwiroy Bay ...	\$2,000
Whanau Manaaki Kindergartens - Papakowhai....	\$4,436
Whanau Manaaki Kindergartens - Plimmerton ...	\$1,779
Whanau Manaaki Kindergartens - Pukerua Bay ...	\$3,000
Whanau Manaaki Kindergartens - Titahi Bay	\$2,500
Whanau Manaaki Kindergartens - Tui Park	\$1,700
Wharariki (Flax) Trust	\$5,000
Whitby Tennis Club	\$2,500
Whitford Brown Community Workshop Trust	\$5,000
Wings Over Wairarapa Community Trust.....	\$80,000
Yarns in Barns Wairarapa Festival of Reading	\$1,500
Young and Hungry Arts Trust.....	\$2,000
Youth Development Trust Hawkes Bay.....	\$2,500
Youth Development Trust Wellington.....	\$5,000
YouthARK Trust	\$1,634
Zeal Education Trust (Hawke's Bay)	\$6,000
Zonta Club Of Mana Area Inc.....	\$1,448



Masterton

\$2,065,078



Flaxmere

\$549,615



Rimutaka

\$157,426



Porirua

\$1,158,454

Total
\$3,930,573

2019

OUR VISION IS

To make a positive difference to our communities

The realignment of our business segments to take advantage of the resources and skills that we have will ensure a strong Trust House Group for the year ahead.

Both operating profit (excluding capital gains and extraordinary items) and Trust House Foundation grant distributions are forecast to increase in the coming year.

This is a result of the work that has been completed over the last few years and we forecast continued growth for many years to come.

We will also continue to award charitable distributions and sponsorships to the many clubs, groups and associations that we have supported throughout the year.



TRUST HOUSE[®]
AND TRUST HOUSE FOUNDATION

Thank you

Staff, Trustees, Directors and management are committed to ensuring that the attainment of our core purpose and vision is the primary objective of the Group.

We do this through respect, innovation, collaboration, commitment and with humility.

We thank our people for the incredible contribution that they make to the organisation and to our communities who we serve.

Jock Kershaw
CHAIRMAN



Mena Antonio



Lucy Griffiths



Litea Ah Hoi



David Henry



Karl Taucher



Kieran M'Anulty



Donald Baskerville



Ken Kibblewhite



Tom Jones



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KEN KIBBLEWHITE
KARL TAUCHER
LITEA AH HOI
LUCY GRIFFITHS
MENA ANTONIO
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Trust House Limited Directors

JOCK KERSHAW CHAIRMAN
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DONALD BASKERVILLE
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LUCY GRIFFITHS
MENA ANTONIO



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