



TRUST HOUSE COMMUNITY ENTERPRISE

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Media Release

TRUST HOUSE PERFORMS WELL

A record financial performance by the Trust House Group has enabled the community owned organisation to return \$4.4million in grants, charitable donations and sponsorship.

Trust House has released it's latest annual report showing a trading profit of \$5.75million in the 2018-19 financial year, the highest in its 70 year history.

Trust House Chief Executive Officer Allan Pollard, says the performance is a direct result of the strategic changes that have been made over the last five years and the commitment and hard work of staff.

Commenting on the highlights in the 2018-19 Annual Report, Mr Pollard says he is very proud of the fact that 76% of everything that the Group made was given back to the community.

“Our core purpose is to enhance community wellbeing. This result I believe demonstrates that we are fulfilling this,” Mr Pollard says. An independent survey undertaken by Perceptive Group earlier in the year confirmed strong community support for Trust House and its contribution to the region.

Based in Masterton, Trust House owns and operates a range of businesses in the lower North Island, including multi-segment bars, hotels and a boutique hydro electric scheme. It is also one of the largest community housing providers in New Zealand with around 485 rental properties in the Wairarapa and Tararua which it owns, operates and manages.

“The Board took some courageous decisions a few years ago to exit non-performing businesses, and reduce staff, and we have worked hard to ensure that all of our businesses deliver value back to the community.”

“Group sales are about \$5million less than what they were five years ago, yet our profits are more than double, which is really gratifying and vindication for the tough decisions that we made.”

Trust House now has an asset base just shy of \$100million.

More than 430 organisations benefited from the \$4.38million distributed in grants, charitable donations and sponsorship. Organisations as diverse as the local food bank, budgeting services and counselling services right through to major events like Kokomai Creative Festival and Wings Over Wairarapa.



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In addition to community funding, Trust House re-invested nearly \$1.3million back into its housing stock, undertook a survey of tenants and initiated a housing newsletter in the interests of enhancing the wellbeing of tenants.

Since acquiring the housing portfolio in 1999, Trust House has spent around \$25million on these assets.

“We take our role as a community landlord very seriously. We will continue to spend money on our houses which are providing affordable rental homes to low income individuals and families who need them most. Our houses are in the lower quartile for rents and we have supported close to 100 tenants to receive income related rental subsidies.”

Mr Pollard says this year’s strong performance, and also that of the previous year, is the result of a collective effort across the whole organisation.

The year ahead will be challenging, he says, with increases in compliance costs such as insurance, and also wage inflation, putting pressure on overall profits.

“We will work to ensure that we minimise any shortfall as a result of increased costs, and continue to return money back to the communities in which we trade.”

The annual report is available on the Trust House web site trusthouse.co.nz

Allan Pollard, CEO Trust House Limited