

Trust House Group Annual Report

2022-23





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DIRECTORS' REPORT

YEAR ENDING 31 MARCH 2023

Given a challenging labour market and increasing economic headwinds Trust House Limited delivered a solid operating profit (before changes in property values) of \$6.5m.

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The unaudited net loss for the year of \$17.2m was driven by a lower value of our investment property portfolio as a result of the moderation of key assumptions on which those assets are valued. This loss partially reverses prior years' revaluation gains.

Our biggest priority is to ensure our housing tenants inhabit healthy and resilient homes now and in the future. The ageing housing portfolio is suffering from under-investment in prior years – we are now seeking to address this challenge. In the financial year we invested in the significant refurbishment of 20 homes and commenced the development of 16 additional homes. This was funded from cash-flow and additional debt.

Our property team has worked with government agencies to achieve market rentals for approximately two-thirds of our housing portfolio. This has increased income significantly. However, the economics of providing social housing mean we cannot borrow funds to refurbish all our portfolio. Board and management will work through options to ensure we maintain momentum refreshing homes.

While debt has increased slightly by \$1m the balance sheet remains robust with gearing of 11%.

It is disappointing that another year has passed and we still cannot provide audited accounts. Our team has had many discussions with Audit NZ (regarding the 2020, 2021 and 2022 accounts) who acknowledge the delays are caused by Audit NZ.

I would like to thank my fellow Board members and our hard working staff for their efforts over the year.

Supporting our communities

The Trust House family is a proud member of the communities that we engage with. This manifests in many ways:

We have approximately 290 valued employees who received \$9.9 million in wages. From 1 September 2023 no employee will earn less than the living wage

- Through Trust House Foundation we made 382 grants totaling \$5m to our communities
- By participating in the School Lunch Programme we delivered nearly 700,000 school lunches to school students in Wairarapa, Flaxmere and Wainuiomata
- We provided housing for 475 households where all homes had adequate heating as determined by Healthy Homes legislation and 94% of all homes were 100% compliant with all Healthy Homes regulations
- We subsidise at least one-third of our housing tenants who pay below market rents. This means we forgo rental income of just over \$1.4m per year.

Our outlets provide gaming services which can lead to social harm. Trust House ensures employees at these outlets are properly trained (with regular refresher courses) to intervene if customers behaviour is deemed harmful. In addition to compliance checks by regulators we conduct independent compliance checks 3-4 times a year with any issues resolved by management. The Trust House Foundation also paid levies of \$129,111 to the Government's problem gambling programmes.

Governance

Both Board and management have seen change in 2023. We welcomed new Board members Bex Johnson, Corrie James, Matt Reid and Leanne Southey and farewells for Toni Kennerley, Jock Kershaw and David Henry. We also welcomed Stuart Campbell to the role of Chair of the Audit and Risk Committee. The new members bring skills sets that will strengthen governance as we shape the future of THL.

I would like to thank Jock Kershaw and David Henry for their many years of service to THL and wider communities.

The Board's Audit and Risk subcommittee continued to support our governance responsibilities and met five times during the year.

Directors of the Company and Remuneration

The Directors, and the remuneration paid to them for the year ended 31 March 2023 was:

DIRECTOR	APPOINTED	\$
M Antonio (CHAIR)	Appointed 2017	56,000
L M Griffiths (DEPUTY CHAIR)	Appointed 2013	42,000
J W Kershaw	Appointed 2007 RETIRED 2022	4,000
D B Henry	Appointed 2005 RETIRED 2022	19,000
S Campbell (CHAIR, AUDIT COMMITTEE)	Appointed 2019	38,000
T Kennerley	Appointed 2020 RESIGNED 2022	2,000
L Southey	Appointed 2023	5,000
B Johnson	Appointed 2022	28,000
C James	Appointed 2022	19,000
M Reid	Appointed 2022	19,000
TOTAL		232,000

MENA ANTONIO

Chair- For The Directors of Trust House Limited



OPERATIONAL REVIEW

YEAR ENDING 31 MARCH 2023

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Overview

Trust House Limited (including the controlled entity Trust House Foundation) generated an underlying profit (excluding any valuation changes of investment properties) of \$6.5m (2022, \$6.9m). Every operating entity showed an increase in income with our property portfolio, hospitality outlets, school lunch programme, and Copthorne Solway Park all delivering significant increases in revenue.

Partially offsetting the increase in revenues were non-revenue related increased costs for property maintenance, insurance, goodwill written off and interest. Like all borrowers, Trust House Limited (THL) has experienced increases in interest rates because of actions taken by the Reserve Bank to counter inflation. This and additional borrowings explain the \$0.2m increase in finance costs.

An additional \$4.7m (an increase of 275%) was invested in residential properties as part of our on-going asset management programme. This spend was funded

from cashflow and bank loans of \$1m. These property maintenance costs reflect the ageing nature of our housing assets and the investment required to ensure our tenants live in homes that comply with the Healthy Homes Act.

After accounting for a lower investment property valuation of \$19m (2022, gain of \$29m) we reported a loss for the year of \$17.2m. This valuation change (conducted by an independent valuer) reflects the falling NZ property market and partially reverses prior year valuation gains. Even so, our balance sheet has benefitted strongly over the years from an increase in the value of our housing properties acquired in 1999 for \$10.5million and remains in good shape.

From its licensed gaming activities, Trust House Foundation distributed grants during the year of \$4.7m (2022, \$4.3m) to numerous community organisations. These are summarised elsewhere in this report.

Financial Scorecard

The following table details key financial metrics for THL Group:

MEASURE \$	2023	2022	2021	2020	2019
Revenue	38,662	33,910	30,178	30,370	29,288
Underlying Profit ¹	6,539	6,908	7,856	5,770	5,750
Change in Valuation of Investment Property	(19,027)	28,587	57,807	5,345	6,731
Charitable Donations	4,722	4,328	3,042	4,262	4,124
Net Profit	(17,210)	31,167	62,621	6,853	8,356
Cashflow from Operations	4,080	4,079	6,247	3,092	3,326
Equity	159,982	177,192	146,026	82,458	75,605
Debt	21,015	20,040	20,065	20,090	19,125

1 Excluding changes in valuation of investment property

Housing

Demand for affordable housing in our region has continued to be strong throughout the year. Occupancy was maintained at or near 98% with a turnover rate in the vicinity of 15%.

The residential housing portfolio returned a contribution in the year to support costs and before interest, of \$4.475m on a rent roll of \$8.240m. This was a modest positive variation to budget of \$0.256m and ahead of last year by \$0.978m.

In 1999, Housing New Zealand sold its housing portfolio in the Wairarapa and Tararua Districts to Trust House. Today Trust House retains ownership of 480 of the 500 houses it acquired. 63% of our tenants, up from 55% in the previous year, enjoy the benefit of the Government's Income Related Rent Subsidy scheme [IRRS] which limits tenant rental outgoings to 25% of their income but ensures that Trust House receives a "market rent" for these properties. For those properties that cannot access the IRRS, Trust House receives a much lower level of rental income. This does have consequences for our ability to maintain them to the standard we aspire to. In the coming year we will continue with our strategy to grow the IRRS component of our portfolio.

During the year an independent and in-depth asset condition review for the whole of our

housing portfolio was completed. This has provided us with useful data about our rental properties and the areas in which we need to invest and improve. Our commitment to do so is evidenced by the significant increase this year in our investment in these properties. In the year under review we invested \$3.97 million on maintenance compared with just \$1.3 million in the previous year.

Trust House has a commitment to growing the supply of affordable homes. In the 2022-23 year we initiated planning for three new build projects which will deliver 16 one or two-bedroom homes. Construction is well advanced for the delivery of six new two-bedroom units in Kuripuni. These are expected to be occupied in September 2023. Site works on another, on Opaki Road are underway and the third project in Featherston has achieved resource consent.

A requirement of our status as a Class One Community Housing Provider is that we achieve compliance with all aspects of the Healthy Homes Act by the deadline date of 1 July 2024. It is pleasing to report here that we are well on track to achieve this. Currently we are 94% compliant and our available property maintenance funds are being prioritised for the purpose of complying with the Act.



Hospitality

Trust House owns and operates seven hospitality outlets in the Wairarapa, Porirua and Flaxmere. The result for the year was a contribution to support costs of \$1.064m, a variance to budget of \$0.558m and an increase on last year of \$0.351m.

This financial result has been achieved despite a sharp rise in both staff costs, and on the back of unpredictable weather events impacting the cost of goods such as the fruit and vegetables supplied to our bars and restaurants. Increase in staff costs is an outturn of the purposefully implemented living wage policy by Trust House. All staff are now paid the living wage or better.

Improved trading can be attributed primarily to an easing of the COVID-19 restrictions and the successful delivery from many outlets of our Healthy Lunches in Schools contract with the Ministry of Education. The latter programme has enabled improved productivity from our outlet kitchens which for the most part are underutilised in the mornings.

Throughout New Zealand the hospitality sector has been challenged for some time by an inability to recruit and retain properly qualified and trained staff. Trust House has not been immune from these challenges, and it was only in the latter part of the year and into 2023-24 that we have been able to fill key positions such as chefs. Staff turnover and the ability to meet the wage and salary demands of skilled people remain issues for us.

COPTHORNE SOLWAY HOTEL, WAIRARAPA

2022 was a milestone year for the Copthorne Solway Hotel. It celebrated 50 years in operation. Originally, a 48-room hotel it now offers 102 rooms. It remains the largest accommodation provider in the Wairarapa.

Contribution to support costs for the 2022-23 year exceeded budget expectations by \$0.733m and the previous year by \$0.298m. This was achieved with an occupancy rate of 70.4%, up from the COVID-19 impacted 2021-22 year of 59.9%. Average room rate for the year increased by 10.9%.

Whilst the improved result can largely be attributed to the easing of COVID-19 restrictions, there is also early evidence of a turnaround in the demand for corporate conference and events venues and a return of the tourism market. Copthorne Solway remains well placed to capitalise on these developments.

Like our hospitality outlets, there were difficulties

during the year for Copthorne Solway in staff recruitment and retention. Regrettably, and because of staff shortages from time to time, and the requirements to comply with employment law, a full hotel food and beverage service could not always be provided. Only now have these challenges been overcome. Gaining accreditation to the Employer Work Visa scheme has proven to be invaluable in recruiting for skilled roles where applicants have been few and salary expectations difficult to meet.

During the year we invested in several projects to improve the infrastructure, meet health and safety requirements and enhance the customer experience at the Copthorne Solway. These projects included:

- a full roof replacement with only the reception, conference and restaurant area left to complete
- an upgrade of the hotel internet capability and
- the renewal and implementation of new fire alarm and evacuation systems.

Further investment is planned for core infrastructure such as the main power switch board, hallway upgrades and a refresh of the Bar and Grill.

KA ORA, KA AKO, HEALTHY SCHOOL LUNCHES PROGRAMME

The school lunch programme has proven to be a very successful and meaningful addition to our hospitality offering. Focus is on delivering high-quality and nutritious lunches in a cost-effective manner.

We provide this service to schools under contract to the Ministry of Education. We enjoy a preferred supplier relationship with them.

During the year we expanded the number of schools we support. We are now supplying upwards of 3,500 lunches per day across 17 schools from our outlets in Porirua, across the Wairarapa, in Pahiatua and Flaxmere and aspire to do more. This expansion has created employment for 42 "locals" who prepare and deliver lunches to their respective schools. Feedback from schools, students, parents, and staff alike has been overwhelmingly positive.

We are pleased to report that indications are that our contract with the Ministry of Education will be extended to December 2024.

People and Performance

OUR PEOPLE

In line with our Good Employer ambitions, several initiatives were introduced in 2022-23 to ensure Trust House continues to be a great place to work.

Investment in the training and development of our people was given priority. The focus here was on developing bench strength in supervisory management/leadership, enhancing customer service, conflict management and regulatory compliance. Our sponsorship and alignment with Business Wairarapa in support of the WAIHOST training initiative is important to us in growing hospitality staff for our community. Alongside this we have also invested in a Hospitality Association of New Zealand [HANZ] sponsored online and self-paced training programme for our staff, TYPSTY. TYPSTY provides training in all aspects of delivering hospitality services in a safe and compliant manner.

A highlight this year was the introduction of the Trust House Living Wage. This was set at \$23.65 per hour. It is our intention to increase this in 2023-24 to the post year end announcement of Government to set the Living Wage at \$26/hour from 1 September 2023. This translates into an increase of 9.9% and affects most of our staff.

In 2022 our staff participated in an engagement survey. Responses overall were extremely positive about the direction of the company and the workplace. Culture developments are aligned to the principles of Te Whare Tapa Wha. Continuous effort is necessary to ensure we “genuinely care for each other”, that “diversity and inclusion are truly celebrated”, and our culture is routinely values based.

HEALTH AND SAFETY

We are pleased to report that there were no notifiable injuries suffered during the year however, 47 staff did report minor injuries that required one to seven days off work. The majority of these were categorised as minor cuts, sprains or strains.

During the year, and consistent with our philosophy that “our people come first” we set out to grow our capability in health and safety and continued to emphasise the need for diligence in reporting incidents. We implemented a user-friendly Health and Safety Management System, GOSH and there has been a noticeable improvement in compliance with our Health and Safety systems. Reporting of events [good catch, near miss, incident & accident] has significantly increased.

The Board of Directors receive regular reports on health and safety initiatives as required under the HSWA 2015 legislation. This has evolved into a Dashboard providing a broad range of Health and Safety performance measures.

SUSTAINABILITY

Trust House is owned by our community. It is incumbent upon us that we demonstrate a commitment to a sustainable future and be seen as contributing to improving the social, economic, and environmental wellbeing of the communities where we live and work.

During the year work began on adopting and achieving certification of an Environmental Management System where we can assess the impact we have on our various stakeholders, including our staff, the community, our customers, and the environment. Once implemented we will be able to measure, manage & reduce our company’s carbon footprint.



THE FOUNDATION

YEAR ENDING 31 MARCH 2023

Our group has a proud history of supporting the communities where we are represented by way of charitable donations and sponsorship.

Quite separate from Trust House itself, the Trust House Foundation (THF) earns substantive revenues from its licensed gaming activities. By law, for every dollar earned, the Foundation must return a minimum of forty cents to the community. In the 2022/23 year, earnings were \$11.139m. Of this \$4.717m, or 42.3% was distributed by way of charitable donations to community groups.

Local community representatives play a crucial role in recommending grants to be approved. THF trustees work with Regional Net Proceeds Committees in Porirua, Rimutaka, Masterton and Flaxmere when considering grant applications.

Major grant recipients from our regions in 2022-23 were:

RECIPIENT	PROJECT/PURPOSE	AMOUNT
Pukaha Mount Bruce Board	Upgrading a wastewater treatment system for the new education centre	\$130,000
Bush Aquatic Trust	Heated aquatic facility in Pahiatua	\$50,000
Ngai Tumapuhia-a-Rangi Ki Okautete Inc	Stage one construction marae complex	\$50,000
Rangitane o Wairarapa Inc Iwi Development	Operating costs of learning facility	\$40,000
Wellington City Mission Anglican Trust Board	Upgrade to core infrastructure at Kemp House and Hospital	\$59,952
Whirinaki Whare Taonga	International Blockbuster Hall of Heroes 9 September 2023 to 2 December 2023	\$20,000
Flaxmere Schools Cluster	New learning equipment [eg i-Pads]	\$120,000



Grants Approved

ORGANISATION	GRANT	ORGANISATION	GRANT	ORGANISATION	GRANT
Access Radio Wairarapa	8,000	Bush Sports Club Inc.	10,000	Family Works Hawkes Bay (Presbyterian Support East Coast)	20,000
Age Concern Flaxmere Inc	28,500	Camp Quality New Zealand	3,000	Featherston Beautification Group	2,500
Age Concern New Zealand Inc	995	Cancer Society of New Zealand		Featherston Booktown Trust	35,000
Age Concern Wellington	7,874	Hawkes Bay Centre Inc	10,000	Featherston Community Centre Charitable Trust	8,000
Air Training Corps Assn Masterton Branch		Cancer Society of New Zealand Manawatu Centre Inc	7,000	Featherston Heritage Complex Society Inc	8,500
21 Squadron	2,000	Cannons Creek School	7,810	Featherston Hockey Club Inc	3,000
All Kiwi Sports Club Inc	120,000	Cannons Creek Youth Charitable Trust	7,000	Fernridge School	12,000
Altrusa International of Ohariu	650	Capital Zone Basketball Trust	11,000	Film Talks	15,434
Alzheimers Society Manawatu	8,000	CCS Disability Action Wairarapa Inc	5,000	Flaxmere Baptist Community Fund	7,000
Alzheimers Wairarapa Inc	15,000	ChangeAbility Inc	30,000	Flaxmere College	30,000
Anglican Diocese of Wellington	45,000	Changemakers Refugee Forum Inc	10,000	Flaxmere Community Patrol	5,000
Aotea College	40,000	ChangeMakers Resettlement Forum	8,000	Flaxmere Mana Wahine Softball	5,000
Aratoi Regional Trust	55,000	Christian Lovelink	3,000	Flaxmere Planning Committee	28,276
Arohanui Hospice Service Trust	15,000	Citizens Advice Bureau Porirua Inc	40,000	Flaxmere Schools Cluster	120,000
Arts Inc Heretaunga Inc	6,375	Cobblestones Trust	10,000	Footnote Dance Trust Board	4,135
Asert-Tatou Development Trust	30,000	Come Sew With Me Charitable Trust	15,000	FOTO Iwi	1,000
Asthma New Zealand Inc	20,000	Community Networks Wairarapa Inc	15,000	Foureyes Foundation Limited	27,400
Autism New Zealand - Wellington and Wairarapa	4,000	ConArt Gallery and Studios Inc	1,520	Friends of the Queen Elizabeth Park Inc	35,000
Autism Wairarapa Charitable Trust	25,000	Country Village Heaven	55,000	Giants Softball Club	1,470
Awahi Charitable Trust	4,000	Crisis Pregnancy Support Wairarapa Trust	10,000	Girlguiding New Zealand	7,000
Barnardos New Zealand	5,000	Cystic Fibrosis Association of New Zealand	3,093	Gladstone School Board of Trustees	3,692
Bellyful New Zealand Trust Porirua	8,189	Dalefield Hockey Club	20,736	Gladstone Womens Hockey Club	1,000
Big Brothers Big Sisters of Hawke's Bay	3,000	Dementia Wellington Charitable Trust	15,000	Glenview School	67,642
Big Buddy Mentoring Trust	12,000	Derek Wootton Memorial Trust	11,000	Graeme Dingle Foundation Hawkes Bay	8,000
Birchleigh Polo	6,000	Destination Wairarapa Inc	150,000	Graeme Dingle Foundation Wellington	13,000
Birthright (HB) Child and Family Care Trust	6,000	Digital Seniors	15,000	Greater Wellingt'n Backcountry Trust Inc	3,200
Bishop Viard College	30,000	Douglas Villa Association Football Club Inc	15,000	Greytown Rugby Football Club	2,864
Bowls Wairarapa Inc	5,000	Dressage Wellington	8,765	Growing Places Charitable Trust	10,000
Brain Injury Association (HB) Inc	3,870	Dsport	12,220	Hastings District Council	18,000
Brandon Intermediate Board of Trustees	1,597	Eastside Community Group	3,000	Hastings Group Riding for the Disabled Assn Inc	3,000
Breast Cancer Aotearoa Coalition Inc	2,000	Eketahuna Health Centre	3,500	Hawkes Bay Community Fitness Centre Trust	15,000
Bush Aquatic Trust	50,000	Epilepsy Association of New Zealand Inc	4,500	Hawke's Bay Netball Centre Inc	2,000
Bush Childrens Day Trust	3,000	Eventing Wairarapa	2,230	Hawke's Bay Regional Sports Park Trust	2,500
Bush Hockey Club	4,000			Hawke's Bay Volunteer Coastguard Inc	10,000
Bush Multisports Trust	10,873				

ORGANISATION

He Pua ma Te Katoa Health Limited	10,000
Heart Kids New Zealand Inc	5,000
Heretaunga Players Inc	1,000
Heretaunga Women's Centre	5,500
Hibernian AFC Inc	2,500
Hoe Tonga Pacifica Waka Ama Association	6,000
Holdsworth Restoration Trust	8,000
Holy Family School	16,000
House of Science Wairarapa Charitable Trust	10,000
Huntingtons Disease Association Wellington Inc	1,720
IDFNZ Kids Foundation	1,330
Inspire In Education Ltd	7,000
It Takes Time	5,000
Judgeford Golf Club Inc	2,410
Kahungunu Ki Wairarapa	7,000
Kapi Mana Netball Centre	50,000
Kia Kaha Hockey Club Inc	5,060
Kidz Need Dadz	2,000
Kimi Ora Community School	8,600
Kiwi Community Assistance Charitable Trust	20,833
Ko Wai Tou Ingoa Hauora Charitable Trust	5,000
Kopuaranga Hall Society Inc	10,926
Kuranui College Board of Trustees	10,000
Lakeview School Board of Trustees	7,000
Lansdowne Cricket Club Inc	4,300
Learn and Live Ministries Charitable Trust Inc	45,000
Leaving The Ladder Down Charitable Trust	18,000
Leg-Up Trust	20,000
Leukaemia and Blood Cancer New Zealand	4,000
Life Education Trust North Wellington	20,000
Life Education Trust Wairarapa Tararua and Central Hawkes Bay	4,500
Lions Club of Mana Charitable Trust	12,000
Lions Club of Martinborough Charitable Trust	1,000
Longbush Swimming Club	5,000
MAC Sports Association Inc	10,000
Maca Sports Leadership Charitable Trust	1,000
Mafutaga Tupulaga Tokelau Porirua Inc	5,410
Mahi Tahī Tatou Charitable Trust	15,500
Mahunga Golf Club Inc	9,500
Mana Amateur Athletic Club	8,648
Marist Old Boys	4,500
Marist Rugby Football Club Masterton Inc	5,000
Martinborough Colonial Museum Trust	4,500
Martinborough Lions Club	1,000
Martinborough Music Festival Trust	10,000
Martinborough Youth Trust	10,000
Masterton A & P Association	42,500
Masterton Association Football Club Inc	2,000
Masterton Bridge Club Inc	11,000
Masterton Christian Fellowship Trust	11,000
Masterton Community Church	15,000
Masterton Community Toy Library Inc	5,000
Masterton District Council	100,000
Masterton Golf Club	10,000
Masterton Primary School	18,000
Masterton Racing Club Inc	5,000
Masterton Red Star Rugby Club	15,000
Masterton Squash Rackets Club Inc	13,000
Masterton Tennis Centre	3,300
Masterton Young Citizens Club Inc	20,000
Maungaraki Junior Youth Darts	4,000

GRANT**ORGANISATION**

Nature School NZ Trust	6,000
Netball Wairarapa Inc	80,000
New Zealand Equestrian Federation Inc - Wairarapa	19,000
New Zealand Pacific Studio Inc	7,000
New Zealand Red Cross Wairarapa Branch	10,500
New Zealand Suzuki Institute Inc	1,500
Nga Uri o Whiti Te Ra Mai Le Moana	47,000
Ngai Tumapuhia A Rangi Maori Marae Committee Inc	16,329
Ngai Tumapuhia-a-Rangi Ki Okautete Inc	50,000
Ngati Kahungunu Iwi Inc	10,000
North City Cricket Club Inc	9,004
North Porirua Care Centre Trust	5,000
Northern United Rugby Football Club Inc	70,000
Nourished for Nil Ltd	6,000
NZ Council of Victim Support Groups - Wairarapa	6,000
NZ Council of Victim Support Groups Hawkes Bay	3,000
NZ Council of Victim Support Groups Upper Hutt	5,654
NZ Riding For The Disabled Association Inc	18,500
Oasis Trust	8,400
Ocean Beach Kiwi Surf Life Saving Club Inc	4,249
One Voice Community Services Trust	15,000
Outward Bound Trust of New Zealand	19,200
Pacific Connection Choir Inc	10,000
Pacific Heat Sports Club	2,340
Paharakeke Sports Club Inc	7,500
Pahiatua Fishing Carnival	1,900
Pahiatua School Board of Trustees	10,000
Pahiatua Upstairs Cinema Society	4,400
Panda Events New Zealand Limited	2,000
Papakowhai School	7,000
Paremata Boating Club Inc	5,000
Paremata Plimmerton RFC	15,000
Parent To Parent New Zealand Inc Manawatu	3,000
Parent to Parent NZ Inc Wellington	2,500
Parish of The Epiphany	4,500
Parkinson's New Zealand	10,000
Partners Porirua Charitable Trust	45,000
Pauatahanui School Board of Trustees	5,000
Perinatal Mental Health NZ Trust	2,556
Pioneer Sports Club Inc	25,000
Porirua City Council	67,000
Porirua City Tag NZTFI Module Inc	5,300
Porirua City United Softball Club Inc	2,000
Porirua Community Arts Council Inc	4,240
Porirua East Eagles Netball Club	5,000
Porirua Foundation Inc	32,000
Porirua Grand Traverse Trust	25,000
Porirua Panthers Sportszone	2,900
Porirua Rowing Club	10,000
Porirua Vikings Rugby League Community Club Inc	9,500
Porirua Volleyball Club	14,331
Poto College House Trust	13,500
Prima Volta Charitable Trust	20,758
Project Restore New Zealand Trust	8,000
Pukaha Mount Bruce Board	130,000
Punavai O Le Gagana Samoa Pre-school	15,000
Rangatahi to Rangatira Charitable Trust	10,000
Rangikura School	21,297
Rangitane o Wairarapa Inc Iwi Development	40,000
Red Robin Club of Greytown	850

GRANT**ORGANISATION**

Red Star Hockey	2,484
Red Star Squash Club	10,000
Redwood School	2,100
Respected Aotearoa	20,000
Riding for the Disabled Association Hutt Valley Group Inc	6,000
Riding for the Disabled Association Wairarapa Group Inc	8,500
Rimutaka Gymsports Inc	9,330
Rimutaka Incline Railway Heritage Trust	4,383
Rimutaka Inline Hockey Club Inc	1,800
Riversdale Surf and Lifesaving Club Inc	8,748
Road Safety Education Limited	6,140
Royal New Zealand Plunket Trust	10,000
Scout Association of NZ - Hutt Valley Gang Show	9,205
Shelter Masterton Inc	20,000
Sir Edmund Hillary Outdoor Pursuits Centre	7,000
South End School	3,650
South Wairarapa Pipe Band	2,760
Special Olympics Hutt Valley	1,509
Special Olympics Mana	30,604
Sri Lanka Association of New Zealand (SLANZ) Inc	1,362
St George Rugby League Football Club	5,000
St John Wairarapa District	8,800
St Marks Churchwardens	2,500
St Pius X School	9,960
St Theresa's School Board of Trustees	4,286
St Vincent De Paul Society	5,000
Starjam Charitable Trust	4,500
Stroke Central New Zealand Inc	13,824
Supporting Families In Mental Illness NZ (SFNZ) Ltd	18,000
Swimming Hawke's Bay Poverty Bay Inc	2,880
Taiao Combat Academy	4,542
Tamatea Rugby League Club Inc	2,500
Taradale Volunteer Brigade	3,500
Tararua College Board of Trustees	40,000
Tararua Sports Club	25,000
Tararua Squash Club Inc	6,000
Tawa College Board of Trustees	18,262
Tawa Lyndhurst Tennis Club Inc	9,060
Tawa Progressive and Ratepayers Assn Inc	9,568
Tawa Services Bowling Club Inc	6,396
Tawa Swimming Club	12,290
Te Awhina Cameron Community House Inc	71,400
Te Ha Ora The Asthma and Respiratory Foundation Charitable Trust	6,500
Te Hauora Runanga O Wairarapa Inc	8,000
Te Kura Kaupapa Maori o Wairarapa	1,500
Te Whare Aroha O Nga Mokopuna Inc	5,000
Te Whare Tiaki Wahine Refuge	25,000
The Carterton District Historical Society Inc	7,000
The Cranford Hospice Trust	44,861
The Duke of Edinburgh's Hillary Award	3,084
The Friends of Millennium Native Forest Reserves Society Inc	3,000
The Gift Trust	7,502
The House of Grace Trust Inc	10,000
The Life Flight Trust	15,500
The Lighthouse Church Charitable Trust	10,000
The Plimmerton Boating Club	3,000
The Rare Disorders New Zealand Trust	3,000
The Scout Association of New Zealand	13,000

GRANT

ORGANISATION GRANT

The Upsidedowns Education Trust	4,000
The Wellington Multiple Sclerosis Society Inc	3,000
The Wellington Regional Sports Education Trust t/a Nuku Ora	9,000
Tinui & Castlepoint Community Trust	5,000
Titahi Bay Amateur Athletics Club	38,000
Titahi Bay Marlins RLC	17,034
Titahi Bay Playcentre	48,740
Titahi Bay Tennis Club Inc	50,000
Titahi Golf Club Inc	13,000
Tora Bombora	3,500
Totara Park Playcentre	10,780
Totara Park School	5,226
Trentham United Harrier Club Inc	5,576
Upper Hutt Citizen Advice Bureau Inc	4,500
Upper Hutt City Council	19,647
Upper Hutt Community Youth Trust	5,962
Upper Hutt Foodbank Inc	5,000
Upper Hutt Multicultural Council Inc	6,180
Upper Hutt Rams Rugby Football Club	7,386
Upper Hutt Toy Library Inc	3,000
Viking Masters Sports Club Inc	6,668
Wahine Toa Multisports & Cultural Club Inc	9,000
Wairarapa Balloon Society Inc	30,000
Wairarapa Bird Club Inc	1,500
Wairarapa Bush Rugby Football Union Inc	75,000
Wairarapa Bush Rugby Referees Association Inc	2,000
Wairarapa Cancer Society Inc	20,000
Wairarapa College	12,900
Wairarapa Community Centre Trust	19,000

ORGANISATION GRANT

Wairarapa Cricket Association Inc	56,450
Wairarapa Diamonds Leisure Marching Team	1,500
Wairarapa Dragon Boat Club Inc	4,000
Wairarapa Dressage	5,000
Wairarapa Embroiders Guild	700
Wairarapa Four Wheel Drive Club	6,000
Wairarapa Harness Racing Club Inc	3,500
Wairarapa Hockey Association Inc	11,500
Wairarapa Mathematics Association	2,000
Wairarapa Pony Club Inc	10,000
Wairarapa Racing Club Inc	23,000
Wairarapa REAP	15,050
Wairarapa Secondary School Sport	8,500
Wairarapa Spitfires Baseball Club Inc	10,000
Wairarapa Tennis Assn Inc	8,000
Wairarapa Track and Field Inc	7,500
Wairarapa Vintage Machinery Club Inc	7,000
Wairarapa Women's Centre	6,000
Wairarapa Woodworkers Guild Inc	1,159
Wairarapa Youth Charitable Trust	30,000
Waitech Trust	7,500
Waiwaste Inc	18,000
Wellfed NZ Trust	30,000
Wellington Astronomical Society	5,000
Wellington City Mission Anglican Trust Board	59,952
Wellington North Badminton Association Inc	30,000
Wellington Northern Region Polyfest Trust	20,000
Wellington Philatelic Society	4,000
Wellington Rugby League Masters	3,163
Wellington Samoa Rugby Union	6,840

ORGANISATION GRANT

Wellington Volunteer Centre	12,000
Western Suburbs Football Club	30,000
Westside Playcentre	8,500
Whaiora Whanui GP Services	10,000
Whanau Manaaki Kindergartens - Carterton	1,500
Whanau Manaaki Kindergartens - Papakowhai	2,500
Whanau Manaaki Kindergartens Una Williams	3,800
Whirinaki Whare Taonga	20,000
Whitby Bowling Club Inc	3,708
Whitby Tennis Club	5,000
Whitford Brown Community Workshop Trust	7,345
Wings Over Wairarapa Community Trust	80,000
Y M C A Central Inc Masterton	9,000
Yarns in Barns	6,500
YMCA Central Inc	9,720
Young and Hungry Arts Trust	1,500
Youthline Central North Island Inc	15,000
Zonta Club Of Mana	1,619

TOTAL 5,046,550

Less grants cancelled or refunded (329,231)

TOTAL 4,717,319





Looking ahead

For the 2023-24 year we anticipate that inflation will have consequences for our operating performance. Expectations are for increases in our product pricing to offset rising input costs and maintain profitability margins. Cost of living increases and rising mortgage interest rates are likely to adversely affect discretionary spending which could have implications especially for our hospitality outlets. We have budgeted for that.

Even so, there will be opportunities for Trust House to expand its role in the affordable housing sector, improve our operating efficiency with investment in new digital technologies, and, with the possible expansion of the Ka Ora, Ka Ako, Healthy School Lunches Programme, take advantage of our already well-established favorable reputation as a provider of healthy school lunches.



*The mangōpare represents
strength, leadership, agility,
tenacity, unrelenting
determination, courage & wealth.*

