

*Trust House Group Annual Report*

2022-23





# Contents

*2022/2023*

*DIRECTORS REPORT /4*

*OPERATIONAL REVIEW/6*

*TRUST HOUSE FOUNDATION/10*

*GRANT RECIPIENTS/11*

*LOOKING AHEAD/14*



# 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.**

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<br>(DEPUTY CHAIR)        | Appointed 2013                  | 42,000         |
| J W Kershaw                            | Appointed 2007<br>RETIRED 2022  | 4,000          |
| D B Henry                              | Appointed 2005<br>RETIRED 2022  | 19,000         |
| S Campbell<br>(CHAIR, AUDIT COMMITTEE) | Appointed 2019                  | 38,000         |
| T Kennerley                            | Appointed 2020<br>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         |
| <b>TOTAL</b>                           |                                 | <b>232,000</b> |

**MENA ANTONIO**

*Chair- For The Directors of Trust House Limited*



# OPERATIONAL REVIEW

YEAR ENDING 31 MARCH 2023

6

## 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 <sup>1</sup>             | 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 |

<sup>1</sup> 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

|                                                |         |
|------------------------------------------------|---------|
| Access Radio Wairarapa                         | 8,000   |
| Age Concern Flaxmere Inc                       | 28,500  |
| Age Concern New Zealand Inc                    | 995     |
| Age Concern Wellington                         | 7,874   |
| Air Training Corps Assn Masterton Branch       |         |
| 21 Squadron                                    | 2,000   |
| All Kiwi Sports Club Inc                       | 120,000 |
| Altrusa International of Ohariu                | 650     |
| Alzheimers Society Manawatu                    | 8,000   |
| Alzheimers Wairarapa Inc                       | 15,000  |
| Anglican Diocese of Wellington                 | 45,000  |
| Aotea College                                  | 40,000  |
| Aratoi Regional Trust                          | 55,000  |
| Arohanui Hospice Service Trust                 | 15,000  |
| Arts Inc Heretaunga Inc                        | 6,375   |
| Asert-Tatou Development Trust                  | 30,000  |
| Asthma New Zealand Inc                         | 20,000  |
| Autism New Zealand - Wellington and Wairarapa  | 4,000   |
| Autism Wairarapa Charitable Trust              | 25,000  |
| Awahi Charitable Trust                         | 4,000   |
| Barnardos New Zealand                          | 5,000   |
| Bellyful New Zealand Trust Porirua             | 8,189   |
| Big Brothers Big Sisters of Hawke's Bay        | 3,000   |
| Big Buddy Mentoring Trust                      | 12,000  |
| Birchleigh Polo                                | 6,000   |
| Birthingright (HB) Child and Family Care Trust | 6,000   |
| Bishop Viard College                           | 30,000  |
| Bowls Wairarapa Inc                            | 5,000   |
| Brain Injury Association (HB) Inc              | 3,870   |
| Brandon Intermediate Board of Trustees         | 1,597   |
| Breast Cancer Aotearoa Coalition Inc           | 2,000   |
| Bush Aquatic Trust                             | 50,000  |
| Bush Childrens Day Trust                       | 3,000   |
| Bush Hockey Club                               | 4,000   |
| Bush Multisports Trust                         | 10,873  |

### ORGANISATION

### GRANT

|                                             |         |
|---------------------------------------------|---------|
| Bush Sports Club Inc                        | 10,000  |
| Camp Quality New Zealand                    | 3,000   |
| Cancer Society of New Zealand               |         |
| Hawkes Bay Centre Inc                       | 10,000  |
| Cancer Society of New Zealand Manawatu      |         |
| Centre Inc                                  | 7,000   |
| Cannons Creek School                        | 7,810   |
| Cannons Creek Youth Charitable Trust        | 7,000   |
| Capital Zone Basketball Trust               | 11,000  |
| CCS Disability Action Wairarapa Inc         | 5,000   |
| ChangeAbility Inc                           | 30,000  |
| Changemakers Refugee Forum Inc              | 10,000  |
| ChangeMakers Resettlement Forum             | 8,000   |
| Christian Lovelink                          | 3,000   |
| Citizens Advice Bureau Porirua Inc          | 40,000  |
| Cobblestones Trust                          | 10,000  |
| Come Sew With Me Charitable Trust           | 15,000  |
| Community Networks Wairarapa Inc            | 15,000  |
| ConArt Gallery and Studios Inc              | 1,520   |
| Country Village Heaven                      | 55,000  |
| Crisis Pregnancy Support Wairarapa Trust    | 10,000  |
| Cystic Fibrosis Association of New Zealand  | 3,093   |
| Dalefield Hockey Club                       | 20,736  |
| Dementia Wellington Charitable Trust        | 15,000  |
| Derek Wootton Memorial Trust                | 11,000  |
| Destination Wairarapa Inc                   | 150,000 |
| Digital Seniors                             | 15,000  |
| Douglas Villa Association Football Club Inc | 15,000  |
| Dressage Wellington                         | 8,765   |
| Dsport                                      | 12,220  |
| Eastside Community Group                    | 3,000   |
| Eketahuna Health Centre                     | 3,500   |
| Epilepsy Association of New Zealand Inc     | 4,500   |
| Eventing Wairarapa                          | 2,230   |

### ORGANISATION

### GRANT

|                                                              |         |
|--------------------------------------------------------------|---------|
| Family Works Hawkes Bay<br>(Presbyterian Support East Coast) | 20,000  |
| Featherston Beautification Group                             | 2,500   |
| Featherston Booktown Trust                                   | 35,000  |
| Featherston Community Centre Charitable Trust                | 8,000   |
| Featherston Heritage Complex Society Inc                     | 8,500   |
| Featherston Hockey Club Inc                                  | 3,000   |
| Fernridge School                                             | 12,000  |
| Film Talks                                                   | 15,434  |
| Flaxmere Baptist Community Fund                              | 7,000   |
| Flaxmere College                                             | 30,000  |
| Flaxmere Community Patrol                                    | 5,000   |
| Flaxmere Mana Wahine Softball                                | 5,000   |
| Flaxmere Planning Committee                                  | 28,276  |
| Flaxmere Schools Cluster                                     | 120,000 |
| Footnote Dance Trust Board                                   | 4,135   |
| FOTO Iwi                                                     | 1,000   |
| Foureyes Foundation Limited                                  | 27,400  |
| Friends of the Queen Elizabeth Park Inc                      | 35,000  |
| Giants Softball Club                                         | 1,470   |
| Girlguiding New Zealand                                      | 7,000   |
| Gladstone School Board of Trustees                           | 3,692   |
| Gladstone Womens Hockey Club                                 | 1,000   |
| Glenview School                                              | 67,642  |
| Graeme Dingle Foundation Hawkes Bay                          | 8,000   |
| Graeme Dingle Foundation Wellington                          | 13,000  |
| Greater Wellingt'n Backcountry Trust Inc                     | 3,200   |
| Greytown Rugby Football Club                                 | 2,864   |
| Growing Places Charitable Trust                              | 10,000  |
| Hastings District Council                                    | 18,000  |
| Hastings Group Riding for the Disabled Assn Inc              | 3,000   |
| Hawkes Bay Community Fitness Centre Trust                    | 15,000  |
| Hawke's Bay Netball Centre Inc                               | 2,000   |
| Hawke's Bay Regional Sports Park Trust                       | 2,500   |
| Hawke's Bay Volunteer Coastguard Inc                         | 10,000  |

**ORGANISATION****GRANT**

|                                                               |         |
|---------------------------------------------------------------|---------|
| 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   |

**ORGANISATION****GRANT**

|                                                   |         |
|---------------------------------------------------|---------|
| 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 Rangī Maori Marae Committee Inc  | 16,329  |
| Ngai Tumapuhia-a-Rangī 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     |

**ORGANISATION****GRANT**

|                                                                  |        |
|------------------------------------------------------------------|--------|
| 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 |

## 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.*

