



TRUST WAIKATO
TE PUNA O WAIKATO

**ANNUAL REPORT
2014/2015**

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Cover: *Pile of Stumps* by Dick Frizzell, 2011

Haere Mai – Welcome

We are delighted to present the 27th Annual Report of Trust Waikato and share with you our work over this past year.

Trust Waikato supports the things that make our corner of the world a better place. We donate money to community organisations and projects that focus on welfare, sport, recreation, youth, art, culture and the environment, for the benefit of people in our region.



Highlights

Over the past year, Trust Waikato has:



Donated
\$7.6million to
616 COMMUNITY GROUPS
and projects across the region

Returned **11.6%** on investment;
TRUST FUND VALUED at over
\$331million
as at 31 March 2015



Established a strategic funding partnership
with **WISE TRUST** for

The People's Project



Jointly hosted the
**2015 WAIKATO
COMMUNITY
FUNDING EXPO**
and delivered over
**20 FUNDING
WORKSHOPS**
across the region



Held **COMMUNITY CATCH-UP MEETINGS**
in Matamata, Raglan, Taumarunui, Tokoroa,
Thames and Te Awamutu

Added **six** artworks to the
**TRUST WAIKATO ART AND
TAONGA COLLECTION**



Chair's Report

Tena koutou katoa – Greetings to you all

Trust Waikato is firmly focused on its vision of resilient and vibrant communities throughout the greater Waikato region. In contributing to that vision, the Trust strives to invest wisely the capital fund with which it is entrusted and to donate effectively the proceeds of those investments to benefit current and future communities.

Investing Wisely

Established in perpetuity, the Trust aims to grow the value of the capital fund to keep pace with both inflation and population growth in the region, without taking on undue risk. We endeavour to ensure that the fund will be worth just as much for future generations as it is for our communities today.

The Trust's investments are diversified across a range of asset classes: global equities, Australasian equities, private equity, unlisted property, infrastructure, global credit, global fixed interest, New Zealand fixed interest and cash. As a signatory to the Principles for Responsible Investment, the Trust continues to consider ways in which environmental, social and governance issues may impact on both investments and communities.

I am delighted to report that the Trust's investments have continued to experience considerable growth, returning 11.6% in the financial year, well above the benchmark return of 9.9% for the portfolio. As at 31 March 2015 the Trust fund was valued at over \$331million. Equally pleasing has been the rebuilding of reserves to maintain consistent levels of donations. This has resulted in the Trust committing to a record \$11.2million donations budget for the coming year, with \$2million of that earmarked for a new Significant Capital Projects Fund.

Donating Effectively

Since being formed in 1988, the Trust has donated over \$147million to a variety of projects and community groups in our region. Approximately \$7.6million of donations was committed during the year. Donations were aligned to our core principles of valuing and promoting community development, valuing and facilitating community organisations, valuing and recognising cultural diversity, and valuing and respecting Māori as tangata whenua.

A new strategic partnership was established with Wise Trust for The People's Project which is addressing homelessness in Hamilton. We have continued to support the umbrella trusts: Sport Waikato, Community Waikato and Creative Waikato, all of which contributed to building the capacity of the community and voluntary sector in our region.

Significant capital project donations were made to Waikato Community Hospice Foundation, Te Awa River Ride Charitable Trust, Te Aroha Events Centre Charitable Trust and Waikato District Council (for a community hall in Meremere).

The Trust also contributed to a very wide range of sports, recreation, social service, community development, arts, cultural and environmental groups, in every part of its region.


Governing Well

Guided by our 2014-2016 Strategic Plan, we have become increasingly involved in meaningful conversations with organisations about matters affecting our region. We believe that this work is an important part of our role.

Trust Waikato Chief Executive Dr Bev Gatenby was appointed to the Waikato Spatial Plan Joint Committee, tasked with articulating the region's long term vision. The Trust is also a keen supporter of the Waikato Creative Facilities Plan and Waikato Regional Sports Facilities Plan – both vital projects that will benefit greatly the sports and arts sectors throughout the region.

The Trust has continued its focus on effective governance with a two-yearly review completed, as well as a review of the Trust Deed. This has resulted in a reduction in our Trust board from 14 to 13 trustees. This change took effect from 10 June 2015.

The Trust Waikato board is appointed by the Associate Minister of Finance. During the year, Norm Barker was appointed as a new trustee and trustees Peggy Barriball, John Paenga and Raewyn Sporle were reappointed for a second four-year term. I acknowledge the commitment of our trustees. The Trust is also well supported by a small professional and dedicated staff team.



Niwa Nuri
Trust Waikato Chair

I am grateful for the valued contributions from the many groups and volunteers within our region, each playing its part in making our communities resilient and vibrant. We look forward, with enthusiasm, to working with you in the coming year.



Investing Wisely

The Trust continues to focus on maintaining the value of the capital fund over time so that it is worth just as much as for future generations as it is today. As a signatory to the Principles for Responsible Investment (www.unpri.org), the Trust also continues to think about the sustainability of its investment portfolio.

Over the last five to six years, the Trust has maintained strong investment discipline to rebuild the fund to a target level of reserves, such that the Trust can reasonably expect to maintain a consistent level of donations despite fluctuations in investment markets. For the forthcoming year, the level of reserves has enabled a significant increase in the donations budget.

The Trust completed its annual review of its investment objective and strategic asset allocation but made no changes in either asset allocation or fund managers during the year.

The investment objective continues to be:

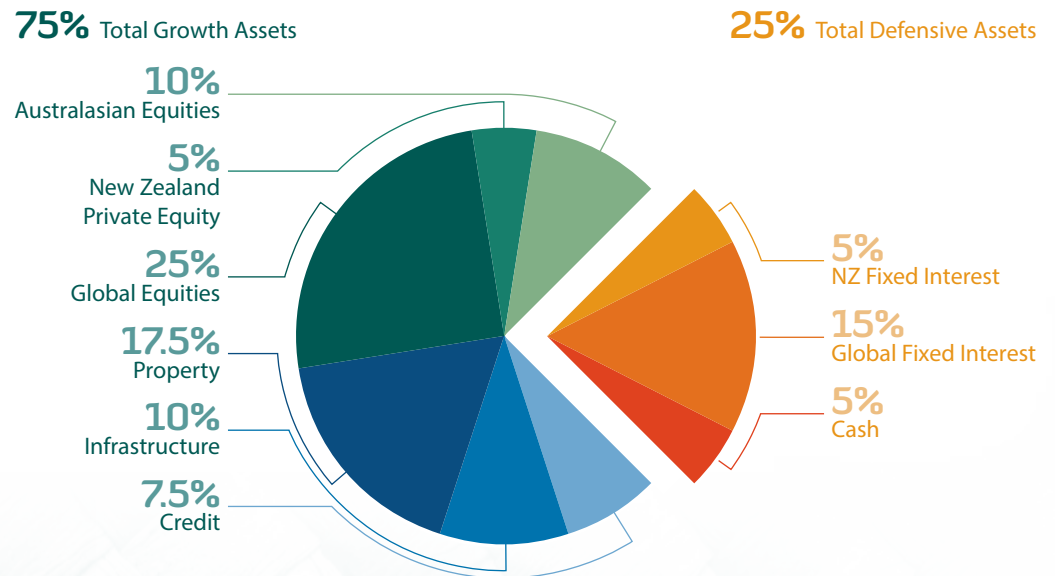
- Wherever possible, improve environmental, social and governance conditions around the world.
- Maximise the total amount of income that can be provided by the investments of the Trust over the long term subject to a prudent and appropriate level of risk.
- Maintain the real value of the capital of the Trust with regards to both inflation and population growth in the region.
- Protect inter-generational equity with regard to the capital of the Trust and the amounts available

for distribution on an annual basis.

To achieve the above objectives the investment strategy will seek to provide a minimum return of [CPI + population growth] + 3.5% per annum over a 7 year period (after fees and operating expenses) with moderate volatility of returns.

The Trust's investments returned 11.6% over the year, bringing the value of the fund to over \$331million. Over the year, both asset allocation and manager selection added to the performance over benchmark. Strong absolute returns from most asset classes, but particularly from global and Australasian equities and infrastructure, contributed to the performance.

Strategic Allocation of Financial Assets



Donating Effectively

Each year the Trust reviews its donation policy which contains areas of focus to guide donation-making. The Trust also abides by the principles outlined in its Strategic Plan: valuing and promoting community development, valuing and facilitating community organisations, valuing and recognising cultural diversity, and valuing and respecting Māori as tangata whenua.

In 2014 approximately \$7.6million in donations was committed during the year to a wide range of sports, recreation, social service, community development, arts, cultural and environmental groups.

Significant capital project donations were granted to Waikato Community Hospice Foundation \$280,000, Te Awa River Ride Charitable Trust \$150,000, Te Aroha Events Centre Charitable Trust \$250,000 and Waikato District Council (for a community hall in Meremere) \$100,000. At the same time, the Trust continued to make many small donations because it believes that an active community and voluntary sector encourages participation and inclusion in communities.

We have continued to support the umbrella trusts: Sport Waikato \$700,000, Community Waikato \$500,000 and Creative Waikato \$400,000, all of which contributed to building the capacity of the community and voluntary sector in our region.

A new strategic funding partnership was established with Wise Trust for The People's Project, addressing homelessness in Hamilton. Strategic funding partnerships with Otorohanga District Development Board, English Language Partners

– Waikato and New Zealand Red Cross Refugee Services, continued into their second year of funding.

Trust Waikato has been encouraging online applications since 2013. In 2014, online applications accounted for 69% of the total donation applications received. The benefits of applying online are many; our goal is to continue to increase the number of online applications over the coming year.

Every \$1 Trust Waikato donated in 2014 was split between these sectors:



Trust Waikato categorises its donations using the New Zealand Classification of Non-profit Organisations (NZSCNPO). You can find out more about this classification system by visiting the Statistics New Zealand website www.stats.govt.nz.

Ngāti Hauā Mahi Trust

Breaking down the barriers to community wellbeing

Employment, or the lack of it, is one of the main reasons that the Ngāti Hauā Mahi Trust was initially established by Ngāti Hauā kaumatua over 20 years ago.

“Our kaumatua were concerned that our people were being forced to leave their land, families and communities to find work, because nothing was available locally,” says Keri Thompson, Trust General Manager.

It is a barrier that the Ngāti Hauā Mahi Trust works hard to overcome, by enabling local people to take part in training and employment opportunities, and to reconnect with and work on the land. The Trust does this both by bringing the opportunities to where the people are, and by helping them get to where the opportunities are offered.

In 2014, the Trust organised for local youth to attend trade training offered by Wintec. While the theoretical side of the training was provided in Morrinsville, the practical side was based in Hamilton and Cambridge. For the duration of the course, Keri and a number of kaumātua, especially Reverend Haki Wirihana, got up at dawn in order to drive the youth to their work experience.

Keri says, “Of the seven youth who successfully completed the course, over half have found employment as a result. That’s a huge result for an area where employment opportunities are very scarce.”

Another way that the Trust creates employment opportunities is through its native plant nursery and riparian planting contracts.

“We offer a range of horticulture, arboriculture and agribusiness courses from our depot,” says Keri. “Over the past two years we’ve trained around 100 people. We currently have 50,000 plants in our nursery, most of which are ready to be planted out, and hold planting contracts for several of the tributaries and rivers within our tribal boundaries, all of which creates employment.”

These days the Trust services are available not only to members of Ngāti Hauā, but also to anyone living within the local community who needs them. The importance of work is still a touchstone for the Trust, as is the understanding that being able to connect with the environment is fundamental for people’s and communities’ wellbeing.

Trust Waikato supports the Trust’s work, and donated \$10,000 in 2014.



Raglan Community Arts Council

Arts Council provides creative heart for Raglan

Raglan is well-known, nationally and internationally, as a creative community. Painters, potters, film-makers, writers, musicians, designers and performers all contribute to the town's well-deserved reputation.

At the heart of this creative activity is the Raglan Community Arts Council. Established in 1982, the volunteer-run Council organises, hosts, supports and advocates for arts and cultural events for Raglan and its surrounding communities.

Arts Council Chairperson Rodger Gallagher says a highlight for 2014 was the biennial Art to Wear event.

"Art to Wear always attracts huge support from the community," says Rodger. "Many local artists take part, as do all the local schools and people from throughout the area who've seen the show in the past and think they'd like to have a go at making their own art-to-wear creation.

In 2014, the shows sold out pretty much straight away. Luckily, we were able to hold a 'Take a Second Look at Art to Wear' exhibition after the event."

The Old School Arts Centre is the hub for the Arts Council activities. Built in 1883 from local kauri, the Old School provides a venue for arts events, concerts and meetings, an exhibition space, a movie theatre, and an office.

The monthly creative market is another popular event, with local artisans and producers selling their arts, crafts, clothing and food, and market-goers coming from all over the Waikato and beyond to sample and buy them.

Other highlights in the Old School's calendar include arts-based school holiday programmes and the annual Raglan Arts Weekend. The weekend drew over 3,000 people through the Old School's doors in January this year, and many more along a mapped route of artists' studios that were open for viewing and sales over the weekend.

Over recent years, more modern facilities have been added at the back of the building. The Clay Shed – a dedicated studio space, complete with kiln, for local potters – is always well-used, with a programme of after-school clay classes for children. Trust Waikato is pleased to have a part in supporting Raglan's vibrant community, and in 2014 donated \$8,000 towards the Raglan Community Arts Council's work.



WILSS

Hands up philosophy underpins popular WILSS programmes

There is always a lot going on at WILSS, and 2014 was no exception with the celebration of the Trust's 25th birthday and the roll out of a new programme – Parenting Fuel Up.



Launching a new course is second-nature to the Trust which, since it was formed in 1989, has been constantly revising its provision of educational services to suit changing community needs.

WILSS General Manager Jo Bailey explains, "When the recession first hit, we focused on delivering our Thriving on a Shoestring course, which gives families strategies to live well on a much reduced budget. We still offer that course, but as people and communities have become more accustomed to the changed economic climate, we have shifted our focus to providing parents and caregivers with new skills to raise happy, healthy, resilient families."

Parenting Fuel Up is offered in partnership with community houses and the Family Works social services agency. One of its benefits is that it covers a broad range of skills and needs, so that rather than having to contract in several providers, community centres can deliver a one-stop course, through WILSS, at a minimal cost.

Jo says, "The course consists of many different modules, with an overarching focus on allowing parents to build on and share the strengths and skills they already have."

As for all WILSS courses and services, the aim is to give individuals and families a hand up, rather than a hand out; achieved by helping them to develop the skills needed to take an active leadership role within their own lives, communities and wider networks.

A good illustration of this philosophy is the numerous leadership programmes the Trust offers through schools. Around 2,500 children and youth take part in WILSS programmes each year. The programmes encourage and support them to be involved in volunteer situations, whether that's planning and hosting a community or school event, training to be a peer mediator, or stepping up to coach a sports team. Trust Waikato gave \$35,000 towards WILSS operating costs in 2014, as part of a three-year multi-year donation.



Starfish Social Services Trust

Youth take centre stage in Matamata

Local youth are firmly in the driving seat when it comes to programmes and services offered by Matamata's Starfish Social Services Trust.

As Trust Manager Jo McNaughton puts it, "For our youth development initiatives, the youth design, facilitate and implement the events. They set the tone and culture right, and as a result the events are always a huge success. The adults involved only play a supporting role, as needed, and are always the ones to learn the most from the experience."

As indicated by its name, Starfish's influence stretches wide. It started off as a regionally-funded counselling service in 2009, and now offers a variety of programmes and services.

Jo says that Trust Waikato funding is particularly valuable for Starfish Trust "because it comes from a similar philosophical foundation" of supporting rural communities.

One of the major initiatives Starfish helped get underway during 2014 was Youthworks, a collaboration between local businesses, social services and government agencies aimed at ensuring "that all young people under 25 years are engaged in appropriate education, training, work or other activities that contribute to their long-term economic independence and wellbeing."

Jo says that Youthworks very much grew out of community need.

"We identified this gap in provision in the community, and worked creatively with the resources on hand to address it," she says.

Youthworks already has numerous employers, training providers and clients under its umbrella, with more being referred all the time. At the moment, Starfish plays a managerial role with respect to the fledgling agency, but will eventually step back once it is well-established.

Now that Starfish has itself become an established service within the region, it is increasingly beginning to see the fruits of its work. Several young people who have previously used the Trust's services are now coming back, as adults, offering to help with its work.

"They want to give back to their community and that's what it's all about," says Jo, "strengthening the community from its youth up."

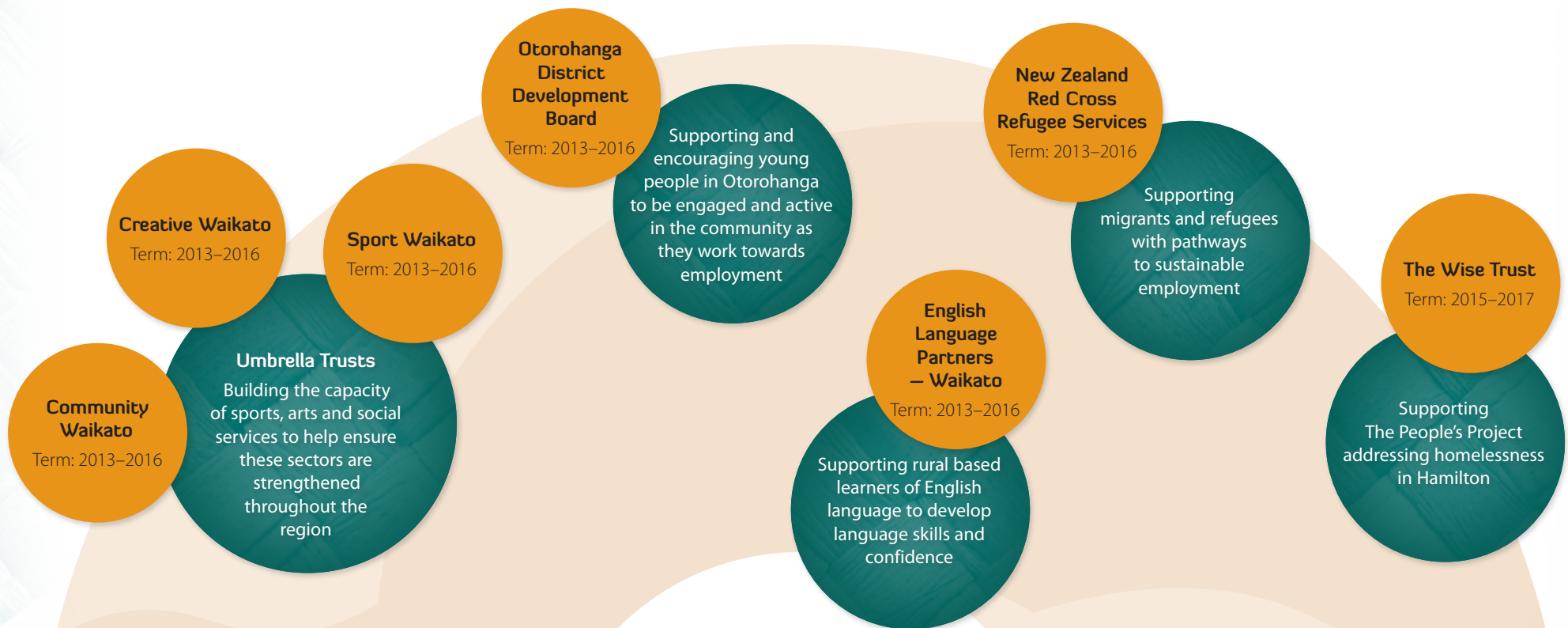
Trust Waikato is pleased to have been able to help Starfish Trust during 2014, with a donation of \$15,000.



Working Strategically

Trust Waikato recognises the value in partnering with key organisations where there is a focus on shared values, principles and goals.

Through establishing two or three-year strategic partnerships, we can support those organisations that are immersed in their specialist fields on a day-to-day basis and who are making a particularly strategic difference. We are also better able to understand the diverse needs of our communities.



Strategic Partnership

Wise Trust – The People's Project

The People's Project has been established because many people in Hamilton are concerned about people who are homeless. No single organisation alone has the ability to solve the challenging problem. This led to the development of The People's Project which has set an ambitious goal - to solve homelessness in Hamilton by 2016.

Led by Wise Group and its Chief Executive, Julie Nelson, The People's Project brings together Waikato District Health Board, Adult Community Mental Health and Addiction Services, Hamilton City Council, Ministry of Social Development, NZ Police, Corrections, Housing New Zealand, Hamilton Central Business Association, Midland Health Network, Te Puni Kōkiri and other agencies, all focused on a community wide response to homelessness.

Julie Nelson says, "People sleeping rough is a complex issue and it will take many of us working together to solve it. We are in the early stages and we don't have all the answers yet. We do know that it will take a city wide approach to wrap around the services people need. We have a great team working on this project who are focused on doing whatever is needed to achieve the goal of eliminating homelessness in Hamilton."

Operating from its base in Garden Place since September 2014, The People's Project has a core staff of five people and partner organisations also provide additional staff for the project.

Every day there are more and more people knocking on its doors asking for help. Those people are disproportionately made up of those with mental health and addiction issues, and some have criminal justice histories. The data indicates that the largest group are male and Māori.

With the support of the Project's partner agencies and community links, staff work with individuals experiencing homelessness to assist them into housing and connect them with income, health, employment, addictions and other support services they may need. A larger goal of the project is



to enact systematic changes to address the underpinning issues that lead to homelessness.

There have been a growing number of success stories with people being housed and supported in numerous other ways.

"The People's Project has assisted 95 people into homes in its first 10 months and we have a 90 per cent retention rate," says Julie Nelson. "We still have a long way to go to achieve our goal but I'm proud of the success our team and our clients have created in less than one year. We are looking forward to our second year and the new ways we can support people back to independent living."

Trust Waikato is pleased to be supporting The People's Project with a two-year strategic funding partnership of \$70,000 per year.

Preserving Art and Taonga

Art and taonga are important symbols of who we are and where we have come from. They form part of the rich cultural and artistic heritage of our region. To help ensure that art and taonga of significance to the Waikato remain here, the Trust has been collecting pieces since 1999.

The Trust Waikato Art and Taonga Collection, now comprising over 260 paintings and artefacts, focuses on the Waikato region, with works that bring a historical, contemporary or social context. Housed at the Waikato Museum in Hamilton, the Collection is properly conserved in museum conditions. The Trust has a dedicated gallery located on the ground floor of the Museum which displays works from the Collection all year round. A small number of works are also displayed at our Annual Public Meeting, held in different towns across the region.

An online catalogue of the Collection can be viewed from our website www.trustwaikato.co.nz or on Waikato Museum's website www.waikatmuseum.co.nz.

During the year the Trust sponsored two art talks by reknown New Zealand artists Michael Smither and Dick Frizzell. Held in the Trust Waikato Gallery at Waikato Museum in Hamilton, each Art Talk coincided with the artist's exhibition.

Smither's exhibition *Smither! Michael Smither Works from the Collections*, ran from January to mid-April 2014. The exhibition comprised some of his earlier works from the 1960's and featured rarely seen working drawings. A composer and pianist also, Smither delighted the audience at his Art Talk with a piano performance, bringing together the world of colour and sound. The exhibition also included *The Procession* and *Blue = F* paintings from the Trust Collection, among others.

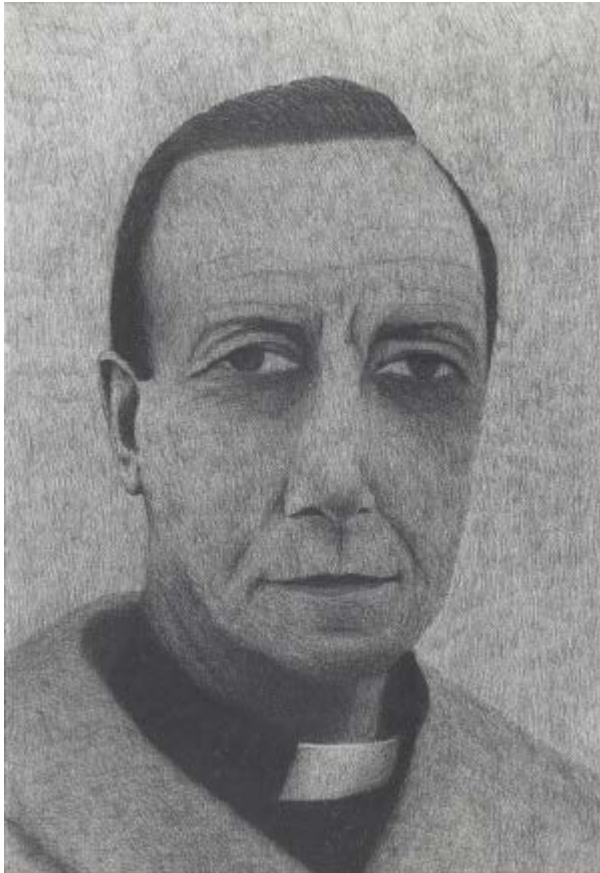
Pile of Stumps, a stunning gallery-sized oil painting by Dick Frizzell, was added to the Trust Collection in late 2014. The purchase was made possible with the support of Dick Frizzell and contributions from Tompkins Wake and Aesthete Gallery. The painting featured in Frizzell's exhibition *When Tom and Elizabeth Took the Farm* which ran from February to June 2015 at Waikato Museum. Frizzell entertained his Art Talk audience by sharing many happy memories of art adventures across New Zealand and abroad. Another Frizzell painting *Visiting the Waitomo Caves* (1981) was acquired by the Trust in 2013 for its Collection.



New acquisitions for the Trust Waikato Art and Taonga Collection

The Trust has an annual art budget which provides for new acquisitions and ongoing maintenance for the Collection. In 2014, six artworks were added to the Collection.

Dick Frizzell *Pile of Stumps* (shown on cover)



Richard Lewer *Father Alexander*



Michael Smither *Blue = F*



Richard Lewer *Remember that thou keep holy the sabbath-day...* [St Pius' Catholic Church, Melville, Hamilton]



Glenn Busch *Harold Stevens, Charge Hand, Carbonette Plant, Huntly*



Stanley Palmer *Colville*



Summarised Financial Statements

THE WAIKATO COMMUNITY TRUST INCORPORATED

DIRECTORY

for the year ended 31 March 2015

PRINCIPAL ACTIVITIES: Investment and Donations

TRUSTEES:

Nuri, Niwa (Acting Chair from 1 Mar 2014;
Chair from 29 August 2014)
Barker, Norman (appointed 1 June 2014)
Barriball, Peggy
Chew, Alan
Christian, Carolyn
Flowers, Lynnette
Follows, Trevor
Gillespie, John
Muru, Judith
Noble, Bill
Paenga, John
Sporle, Raewyn
Van der Heyden, Ali (retired 31 May 2014)
Viggers, Maxine
Wilson, Edgar (Acting Deputy Chair from
1 Mar 2014; Deputy Chair from 24 October 2014)

CHIEF EXECUTIVE: Gatenby, Beverly

ACCOUNTANTS: PricewaterhouseCoopers,
Hamilton

AUDITORS: KPMG, Hamilton

BANKERS: Westpac Limited, Hamilton

Bank of New Zealand, Auckland

PHYSICAL ADDRESS: 2 London Street, Hamilton 3240

POSTAL ADDRESS: PO Box 391, Hamilton 3240

WEBSITE: www.trustwaikato.co.nz

The full financial statements are available on our website www.trustwaikato.co.nz. Paper copies can be requested or collected from Trust Cottage, 4 Little London Lane, Hamilton.

THE WAIKATO COMMUNITY TRUST INCORPORATED

SUMMARISED STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 March 2015

	Notes	2015 NZ\$'000	2014 NZ\$'000
Income			
Investment Income	5	37,112	32,324
Other Income		38	23
<i>Total Income</i>		37,150	32,347
Other Gains/(Losses)			
Gain on disposal of Property, Plant and Equipment		6	13
Operating Expenses			
<i>Total Operating Expenses</i>		(4,735)	(4,064)
Distributions			
Donations and Sponsorships		(7,886)	(6,746)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		24,535	21,550

THE WAIKATO COMMUNITY TRUST INCORPORATED

SUMMARISED STATEMENT OF CHANGES IN TRUST FUNDS
for the year ended 31 March 2015

	2015			
	Base Capital Value (Note 6) NZ\$'000	Investment Fluctuation Reserve (Note 6) NZ\$'000	Comprehensive Income NZ\$'000	Total Trust Funds NZ\$'000
Trust Funds as at 1 April 2014	277,572	29,486	-	307,058
Total Comprehensive Income for the Year	-	-	24,535	24,535
Transfer to Reserves	1,347	23,188	(24,535)	-
Trust Funds as at 31 March 2015	278,919	52,674	-	331,593

	2014			
	Base Capital Value (Note 6) NZ\$'000	Investment Fluctuation Reserve (Note 6) NZ\$'000	Comprehensive Income NZ\$'000	Total Trust Funds NZ\$'000
Trust Funds as at 1 April 2013	271,671	13,837	-	285,508
Total Comprehensive Income for the Year	-	-	21,550	21,550
Transfer to Reserves	5,901	15,649	(21,550)	-
Trust Funds as at 31 March 2014	277,572	29,486	-	307,058

These financial statements must be read in conjunction with the notes on pages 20 to 34.

THE WAIKATO COMMUNITY TRUST INCORPORATED

SUMMARISED STATEMENT OF FINANCIAL POSITION
as at 31 March 2015

	Notes	2015 NZ\$'000	2014 NZ\$'000
TRUST FUNDS			
Base Capital Value	6	278,919	277,572
Investment Fluctuation Reserve	6	52,674	29,486
TOTAL TRUST FUNDS		331,593	307,058
CURRENT LIABILITIES			
Accounts Payable and Accruals		328	307
Donations Payable	7	1,600	1,605
		1,928	1,912
TOTAL TRUST FUNDS AND LIABILITIES		333,521	308,970
CURRENT ASSETS			
Cash and Cash Equivalents		1,777	3,221
Accounts Receivable		38	20
Derivative Financial Instruments		1,363	1,059
		3,178	4,300
NON CURRENT ASSETS			
Investments	9	327,398	301,762
Property, Plant and Equipment		2,822	2,746
Te Kete Putea Limited Partnership	11	123	162
		330,343	304,670
TOTAL ASSETS		333,521	308,970

THE WAIKATO COMMUNITY TRUST INCORPORATED

SUMMARISED CASH FLOW STATEMENT
for the year ended 31 March 2015

	Notes	2015 NZ\$'000	2014 NZ\$'000
Net Cash (used in)/provided by Operating Activities	12	(1,306)	1,025
Net Cash (used in)/provided by Investing Activities		(138)	1,327
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(1,444)	2,352
Cash and Cash Equivalents at the Beginning of the Year		3,221	869
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,777	3,221

For and on behalf of the Trustees, who authorised the issue of these financial statements on the date shown below:



Niwa Nuri
Trustee

16 July 2015



John Gillespie
Trustee

16 July 2015

These financial statements must be read in conjunction with the notes on pages 20 to 34.

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31 March 2015

1 Reporting Entity

The Waikato Community Trust Incorporated is a not for profit charitable trust incorporated and domiciled in New Zealand. Its principal activities are the investment and maintenance of the Trust capital and the provision of donations to community groups in the greater Waikato area. The Trust was incorporated on 5 August 1988 with Trust Capital of \$21,316,622.

The Trust operates as Trust Waikato.

2 Summarised Financial Statements

These are the summarised financial statements of The Waikato Community Trust Incorporated.

These summarised financial statements are prepared in compliance with FRS – 43 ‘Summary Financial Statements’ and have been extracted from the full audited financial statements for the year ended 31 March 2015 which were authorised for issue on 16 July 2015. Summarised financial statements cannot be expected to provide as complete an understanding as provided by the full financial statements, which can be obtained from the office of the Trust or from the Trust website www.trustwaikato.co.nz.

The full financial statements have been subject to audit by KPMG and an unmodified audit report was issued on 16 July 2015. The audit concluded that the full financial statements “give a true and fair view of the financial position of the Trust as at 31 March 2015 and its financial performance and cashflows for the year then ended”. These summarised financial statements were authorised by the Trustees for issue on 16 July 2015 and have been examined by KPMG for consistency with the full financial statements.

3 Statement of Compliance

The Trust’s full financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They comply with New Zealand International Financial Reporting Standards for Public Benefit Entities (‘NZ IFRS’).

4 Basis of Measurement

The financial statements have been prepared on the basis of historical cost, except for the revaluation of the following assets, which are stated at their fair value:

- Financial assets at fair value through the profit or loss component of comprehensive income
- Derivative financial instruments
- Available for sale financial assets

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

5 Investment Income

	2015 NZ\$'000	2014 NZ\$'000
Net Increase in Investments	36,836	16,334
Net Increase / (Decrease) in Derivative Financial Instruments	(2,653)	11,808
Dividends	1,530	2,497
Interest	1,399	1,685
	37,112	32,324

6 Trust Funds

	2015 NZ\$'000	2014 NZ\$'000
Base Capital Value		
Balance at the Beginning of the Year	277,572	271,671
Transfer from Comprehensive Income	1,347	5,901
Balance at the End of the Year	278,919	277,572

Base capital value is adjusted on a quarterly compounding basis for inflation and regional population growth.

	2015 NZ\$'000	2014 NZ\$'000
Investment Fluctuation Reserve		
Balance at the Beginning of the Year	29,486	13,837
Transfer from Comprehensive Income	23,188	15,649
Balance at the End of the Year	52,674	29,486

The Trustees have adopted an investment strategy with a targeted long term annual rate of return of 6.4% (2014: 6.6%) of the Trust portfolio value. Recognising that actual returns are likely to fluctuate from year to year, the Trust retains the variation from the target in an Investment Fluctuation Reserve, so that in years when investment returns are less than the target, sufficient funds are available to meet expenditure and make donations. If the Trust fund falls below the value that needs to be maintained for the benefit of current and future generations the levels of expenditure and donations are reviewed by the Trust.

7 Donations Payable

	2015 NZ\$'000	2014 NZ\$'000
Donations Payable	1,600	1,605
	1,600	1,605

Donations payable are discretionary donations where there are no significant conditions attached or where the significant conditions attached to the donations have been met at balance date.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2015

8 Contingent Liabilities: Donations and Sponsorships

Donations that are classified as contingent liabilities at balance date are discretionary donation obligations that are reliant on fulfilment of certain conditions in future years. Sponsorships that are classified as contingent liabilities at balance date are sponsorship contracts which are reliant on fulfilment of certain conditions in future years. The following contingent liabilities exist for donations and sponsorships that have been approved in the current or previous years.

	2015 NZ\$'000	2014 NZ\$'000
Donations	2,619	4,335
Sponsorships	136	200
	2,755	4,535
Subject to fulfilment of the conditions, the contingent liabilities are payable as follows:		
Not later than 1 year	2,220	3,790
Later than 1 year and not later than 5 years	535	745
	2,755	4,535

9 Investments

The Trust uses the services of an investment advisor to pursue an investment policy considered appropriate for the Trust. The Trust selects fund managers according to their style and specialist skills including the ability to protect capital in negative or down markets. In the year to 31 March 2015 the Trust confirmed the following strategic asset allocations and investments at fair value.

	2015		2014		
Strategic Asset Allocation	%	NZ\$'000	Strategic Asset Allocation	%	NZ\$'000
Growth Assets					
Global Equities	25	88,899	25		83,743
Australasian Equities	10	42,242	10		46,832
Private Equity	5	8,966	5		2,495
Unlisted Property	17.5	47,913	17.5		46,474
Infrastructure	10	24,622	10		21,976
Global Credit	7.5	33,350	7.5		26,538
Income Assets					
New Zealand Fixed Interest	5	15,988	5		14,592
Global Fixed Interest	15	50,318	15		44,477
New Zealand Cash	5	15,100	5		14,635
Investments at Fair Value	100%	327,398	100%		301,762

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

10 Commitments: Investments

The Trust has made commitments to invest in certain managed funds, which will call upon the committed funds as the fund managers identify suitable investment vehicles. These investments will be funded by realising other investments currently held by the Trust.

2015				
	Commitment	Contribution to date	Commitment Balance	Expected Contribution within 1 year
	NZ\$'000	NZ\$'000	NZ\$'000	NZ\$'000
Committed Investments	23,000	13,588	9,412	352

2014				
	Commitment	Contribution to date	Commitment Balance	Expected Contribution within 1 year
	NZ\$'000	NZ\$'000	NZ\$'000	NZ\$'000
Committed Investments	23,000	6,159	16,841	1,800

11 Te Kete Putea Limited Partnership

The Trust and ten of the other eleven Community Trusts established under the 1988 Trustee Bank Restructuring Act have combined resources to own and operate an integrated donations and financial management system. The system is owned and operated by a limited partnership named Te Kete Putea Limited Partnership (TKPLP), which was registered on 18 December 2012. The total cost of the project was \$2,380,000. The Trust contribution to these costs was 8.2%.

The capital of TKPLP consists of 10,000 units and each Trust holds units broadly in proportion to its audited capital at 31 March 2008. The Trust holds 820 units.

The investment in TKPLP was initially valued at \$195,000. Subsequent to initial recognition, the investment has been recorded at fair value through profit or loss. Fair value is determined using an appropriate valuation technique.

12 Reconciliation of Surplus for the Year to Net Cash Flows from Operating Activities

TOTAL COMPREHENSIVE INCOME FOR THE YEAR

Adjust for Non-Cash Items:

Impact of Changes in Net Assets and Liabilities:

Net Cash (Outflow)/ Inflow From Operating Activities

2015 NZ\$'000	2014 NZ\$'000
24,535	21,550
71	27
(25,912)	(20,552)
(1,306)	1,025

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2015

13 Trustee Meetings and Honoraria

The Trust Board held 16 formal meetings during the year. The following table records Trustee attendance at those formal meetings:

Trustee	Meeting Attendance	Honorarium \$
Nuri, Niwa (Acting Chair from 1 Mar 2014; Chair from 29 August 2014)	16	25,330
Barker, Norman (appointed 1 June 2014)	14	10,554
Barriball, Peggy	15	13,932
Chew, Alan	14	12,665
Christian, Carolyn	14	12,665
Flowers, Lynnette	15	12,665
Follows, Trevor	11	9,499
Gillespie, John	13	12,665
Muru, Judith	12	12,665
Noble, Bill	14	12,665
Paenga, John	10	9,499
Sporle, Raewyn	14	12,665
Van der Heyden, Ali (retired 31 May 2014)	2	2,111
Viggers, Maxine	14	12,665
Wilson, Edgar (Acting Deputy Chair from 1 Mar 2014; Deputy Chair from 24 October 2014)	16	15,831
Total Remuneration		188,076

In addition, during the year Trustees participated in committee meetings, Trust consultations with the community sector, and a range of professional development opportunities. Trustees were also invited to 149 events and meetings within the community and were able to achieve representation at approximately 28 of those meetings.

14 Conflicts of Interest

During the year Trustees and staff were required to declare when they had either a direct or indirect conflict of interest in a matter being considered by the Trust. During the course of the year, 48 such interests were recorded (2014: 48). A register of those interests is available for inspection at the Trust.

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

15 Related Party Transactions

Compensation

The compensation of Key Management Personnel (Trustees and Management), is set out below:

Short Term Trustee and Employee Benefits

2015 NZ\$'000	2014 NZ\$'000
356	373
356	373

Donations

Trustees were related to organisations that received donations totalling \$182,000 (2014: \$70,750) during the year. Interests were declared when these donations were considered and Trustees took no part in deliberations relating to organisations in which they had an interest. There are no outstanding balances at balance date.

There were no related party transactions for Management during the year (2014: nil).

16 Donations

16.1 Current Year Donations

The Trust donated \$7,618,340 to 616 organisations in the greater Waikato region during the year ended 31 March 2015.

An additional \$10,010 was donated to further groups. However, due to a change in circumstances the donations were refunded. See Note 16.3 for details.

* Donation to be paid out when project proceeds

CAMBRIDGE GROUPS	NZ\$
60s Up Movement of New Zealand – Cambridge	750
60s Up Movement of New Zealand – East Cambridge	500
Armistice in Cambridge	1,000
Brooklyn Water Ski Club	2,000
Cambridge Autumn Festival Trust	1,000
Cambridge BMX Club	500
Cambridge Bowling Club *	19,000
Cambridge Community Agencies Network Trust	12,000
Cambridge Community Marae	2,500
Cambridge East Primary School	500
Cambridge Elim Community Trust	6,000
Cambridge Health and Community Trust	1,000
Cambridge Life Skills Institute Trust	5,000
Cambridge Playcentre	500
Cambridge Racquets Club	500
Cambridge Safer Community Charitable Trust	2,000
Cambridge Tree Trust	1,000
Children 1st Charitable Trust	2,000
Citizens Advice Bureau – Cambridge	3,000
Heartsafe Cambridge	2,000
Maungatautari Ecological Island Trust	50,000

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2015

New Zealand Hack and Pony Council	1,000
Operation Cover Up Cambridge Branch	500
Parents Centre – Cambridge	1,000
Raleigh Street Christian Centre	5,000
South Waikato Good Companions Club	500
St Andrews Anglican Church – Cambridge	5,000
Synergy Cambridge Trust	13,000
Te Kohanga Reo o Kemureti	2,500
Te Miro School	500
Toy Library – Cambridge	1,000
Volunteer Fire Brigade – Cambridge	20,000
Waimakariri Marae	500
Whitehall Settlers Hall Association	1,500
CAMBRIDGE TOTAL	164,750

COROMANDEL GROUPS	NZ\$
Colville Community Health Trust	7,500
Colville Social Service Collective Charitable Trust	10,000
Coromandel Budget Advisory Service	2,000
Coromandel Community Recreational Society	5,000
Coromandel Independent Living Trust	45,000
Coromandel Swimming Club	1,500
Coromandel Youth Support Association	3,000
Koputauaki Combined Community Centre	1,500
Spirit of Coromandel Trust	7,000
Te Ahi Kaa Training and Social Services	8,000
COROMANDEL TOTAL	90,500

HAMILTON GROUPS	NZ\$
Age Concern Hamilton	10,000
Alf's Imperial Fifth Waikato Dragoons	2,000
Anglican Action Mission Trust	55,000

Arthritis New Zealand	15,000
Arts For Health Community Trust	15,000
Arum Aikido Club	500
Aspergers Connections Waikato	500
Beat Bowel Cancer Aotearoa	5,000
Birthright (Waikato) Te Whanautanga Tika	25,000
Boccia New Zealand	990
Career Moves Trust	1,000
Catholic Diocese of Hamilton	1,000
Catholic Family Support Services	38,000
Child Flight Charitable Trust	500
Citizens Advice Bureau – Hamilton Area	20,000
City Hope Charities Trust	15,000
College Old Boys Rugby League Club Charitable Trust	2,000
Colombian Resettlement Association of Waikato	1,500
Community Link Trust	5,000
Crosslight Trust	25,000
Desert Spring Ministries Trust	10,000
Diversity Counselling New Zealand	1,000
Dress For Success Hamilton Trust	4,000
Eastlink Badminton Society	1,500
Eastside Singers	500
Endometriosis Waikato	5,000
English Language Partners Waikato	83,000
Epilepsy Waikato Charitable Trust	2,000
Fairfield Amateur Swimming Club	1,000
Fit Futures Charitable Trust	500
Flagstaff Club	1,000
Frankton Railway Bowling Club	750
Glenview Community Centre	12,000
Grandview Community Garden Trust	3,000
Hamilton BMX Club	500
Hamilton Budgeting Advisory Trust	15,000

Hamilton Children and Families Trust	2,000
Hamilton Chinese Golden Age Society	500
Hamilton Chinese Learning Centre Charitable Trust	2,500
Hamilton Christian Nightshelter Trust	20,000
Hamilton Christmas Charitable Trust	1,000
Hamilton City Council	10,000
Hamilton City Netball Centre	28,000
Hamilton Civic Choir	1,200
Hamilton Combined Christian Foodbank Trust	10,000
Hamilton Community Centre of Music	40,000
Hamilton Community Men's Shed Trust	500
Hamilton Competitions Society	2,500
Hamilton Cricket Association	20,000
Hamilton Disability Pride Film Festival	750
Hamilton East Croquet Club	500
Hamilton Fellowship Worship Centre Christian Church	1,500
Hamilton Fringe Trust	5,000
Hamilton Gardens Summer Festival Foundation	25,000
Hamilton Indoor Bowling Sub-Centre	500
Hamilton Junior Naturalists Club	6,000
Hamilton Kerala Samajam	1,500
Hamilton Methodist Social Services	18,000
Hamilton Multicultural Services Trust	54,000
Hamilton Operatic Society	15,000
Hamilton Performing Arts Trust	2,000
Hamilton Permaculture Trust	3,000
Hamilton Pistol Club	8,000
Hamilton Refuge and Support Services	30,000
Hamilton Sculpture Trust	25,000
Hamilton South Community Centre Te Whare Kokonga	14,000
Hamilton Squash and Tennis Club	3,000
Hamilton Tulip Festival Trust	500
Hearing Association – Hamilton and District	4,500

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

Heat Basketball	500	Parents Place Charitable Trust	25,000	South East Kirikiriroa Community Association	12,000
Hemi Tapu Maori Pastorate Church and Marae	750	Pasifika By Nature	6,000	Sri Balaji Temple Trust Hamilton	5,000
Hillcrest Bowling Club	500	Paterson St Playcentre	800	Sri Lanka Friendship Society Waikato	1,000
Hui Te Rangiora Marae Catholic Society	2,000	Peachgrove Playcentre	1,000	St Mark's Anglican Parish – Nawton	3,000
Hukanui Rugby League Sports Club	1,500	People First New Zealand (Hamilton)	500	St Peters Tennis Club	1,000
K'aute Pasifika Services	30,000	Play It Strange Trust	7,000	StarJam Charitable Trust	18,000
K'aute Pasifika Services *	60,000	Positive Change Programmes Charitable Trust	5,000	Streetworks Charitable Trust	5,000
Kiwi Watch Community Patrol Charitable Trust	1,000	Prison Care Ministries	6,000	Stroke Foundation Hamilton	3,000
La Leche League Westside	500	Promoting Mental Wellness	2,000	Supporting Families in Mental Illness Waikato	1,000
Lifestyle Trust	1,000	Pukete Neighbourhood House	22,000	Taiohi Toa Trust	20,000
Link House Agency	40,000	Raaga	500	Te Ahurei a Rangatahi Charitable Trust	15,000
Living Streets Aotearoa	1,000	Rainbow Chinese Community Centre Charitable Trust	6,000	Te Awa River Ride Charitable Trust	150,000
Lower Waikato River Enhancement Society (Waikato RiverCare)	1,000	Rape and Sexual Abuse Healing Centre	17,000	Te Iti Kahurangi	1,500
Lugton Park Combined Sports Association	1,500	Rauawaawa Kaumatua Charitable Trust	20,000	Te Kohao Health	8,000
Male Survivors of Sexual Abuse Trust, Waikato	16,000	Refugee Orientation Centre Trust	18,000	Te Rongopai Community Trust	5,000
Maori Wardens Sub Association – Kirikiriroa	8,500	Remote Fiction Theatre	750	Te Runanga o Kirikiriroa Charitable Trust	35,000
Matangi Hillcrest Sports Club	1,500	Rhode Street School	10,000	Te Whakaruruhau	51,000
McKenzie Centre Trust	14,000	Riding for the Disabled – Hamilton	12,000	Te Whanau Putahi	20,000
Melville Kindergarten	500	Riding For The Disabled – Waikato Group	7,000	Te Whare o te Ata Community House Trust	10,000
Midlands Hockey	5,000	Riff Raff Public Art Trust	5,000	Team Waikato Careers Festival	4,000
Mighty River Harmony	1,500	Riverlea Theatre and Arts Centre	28,000	The CARE Community Trust	2,500
Narrows Park Ministry Trust	2,000	RNZSPCA – Waikato	10,000	The One Victoria Trust Board	20,000
Nawton Community Children and Families Charitable Trust	5,000	Rostrevor House	28,000	Toku Mapihi Maurea Kura Kaupapa Maori	6,500
New Zealand Centre for Gifted Education	1,000	Royal Aeronautical Society New Zealand Division Hamilton Branch	500	Toughlove Waikato Trust	1,000
New Zealand Parkour Association	500	Royal New Zealand Plunket Society – Hamilton	5,000	Toy Library – Hamilton Toy Box	1,000
New Zealand Red Cross Refugee Services	75,000	Salvation Army Hamilton Nest Community Ministries	45,000	Toy Library – Kidz Korner	500
New Zealand Russian (Waikato) Friendship	500	Scout Group – Chartwell	500	TriMaori Charitable Trust	5,000
New Zealand Society of Genealogists – Hamilton Branch	500	Scout Group – Hillcrest	500	True Colours Charitable Trust	25,000
North Hamilton Community Patrol	750	SeniorNet Hamilton	1,000	U Leisure	2,500
Northgate Community Trust	2,000	SHAMA Hamilton Ethnic Women's Centre Trust	20,000	United Nations Association of New Zealand – Waikato	500
Opus Orchestra Trust	3,000	Smart Waikato Trust	20,000	United Youth Orchestra Trust	1,000
Pacific Rose Festival Trust	1,000	Society of St Vincent de Paul – Hamilton	15,000	University of Waikato – Hamilton Children's Reading Centre	6,000
Parent to Parent Waikato	8,000	Solomon Islands Society of Waikato	500	Vardon Primary School	4,500

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for the year ended 31 March 2015

Waikato Agricultural and Pastoral Association	5,000
Waikato Combined Equestrian Group	1,500
Waikato Community Broadcasting Charitable Trust	32,000
Waikato Community Hospice Foundation	280,000
Waikato Community Hospice Trust	25,000
Waikato Compassion Meditation Trust	1,000
Waikato Digital Youth Network	10,000
Waikato Dragon Boat and Waka Ama Association	1,000
Waikato Ethnic Family Services Trust	4,000
Waikato Fakahalafononga Tongan Group	1,000
Waikato Family Centre Trust	27,000
Waikato Filipino Association	1,500
Waikato Health and Disability Expo Trust	2,000
Waikato Hispano Latino Cultural Group	1,000
Waikato Institute of Technology	2,000
Waikato Japanese Community Trust	2,000
Waikato Korean Association of New Zealand	1,500
Waikato Medical Research Foundation	75,000
Waikato Multicultural Council	2,000
Waikato Museum Te Whare Taonga o Waikato	21,000
Waikato Muslim Association	4,000
Waikato Orchestral Society	40,000
Waikato Paraplegic and Physically Disabled Association	10,000
Waikato Punjabi Badminton Club	500
Waikato Queer Youth	8,000
Waikato Refugee Resettlement Society	2,000
Waikato Rugby Football League	1,500
Waikato Senior Indian Citizens Association	1,500
Waikato Society of Arts	10,000
Waikato Water Polo Club	1,000
Waikato Youth Empowerment Trust	25,000
West Hamilton Probus Club	500
Western Community Association	30,000

Whitiora School	1,000
Wise Trust	70,000
YMCA of Auckland	25,000
Young Women's Christian Association of Hamilton	25,000
Young Workers Resource Centre	20,000
Zeal Education Trust	70,000
HAMILTON TOTAL	2,652,740

HAMILTON SURROUNDS GROUPS NZ\$

Gordonton Pony Club	500
Pukeko Preschool	500
Puketaha School	1,000
Te Iti o Haua Marae	3,500
Te Kura o Ngati Haua	2,500
HAMILTON SURROUNDS TOTAL	8,000

HUNTLY GROUPS NZ\$

Friendship House Huntly Community Centre	5,000
Huntly Diabetes Support Group	500
Lakeside Christian Life and Community Centre	1,000
The Bush Tramway Club	3,000
Waahi Whaanui Trust	15,000
Waka Trust	500
HUNTLY TOTAL	25,000

KAWHIA GROUPS NZ\$

Aotea Ratepayers *	7,000
Maketu Marae *	85,000
KAWHIA TOTAL	92,000

MATAMATA GROUPS NZ\$

60s Up Movement of New Zealand – Matamata Branch	500
Hand To Hand Consulting	500
Hearing Association – Matamata Branch	500
Hinuera Rugby and Sports Club	4,000
Matamata Christmas Choir	500
Matamata College *	20,000
Matamata Community Men's Shed	750
Matamata Dramatic Society	1,500
Matamata Geriatric Day Care Centre	500
Matamata Primary School	600
Matamata Sculpture Symposium	750
Ngatuhua Lodge Outdoor Education Society	750
Pohlen Hospital	500
SeniorNet Matamata	500
Starfish Social Services Trust	15,000
Te Hauora o Ngati Haua Trust	30,000
Te Kohanga Reo o Te Rau Aroha	1,000
Totara Springs Christian Centre	15,000
MATAMATA TOTAL	92,850

MORRINSVILLE GROUPS NZ\$

Kereone Rugby and Sports Club	1,500
Kiwitahi Hall Committee	1,000
Maori Wardens Sub Association – Morrinsville	3,000
Morrinsville Art Gallery Charitable Trust	10,000
Morrinsville Baptist Church	500
Morrinsville Community House	10,000
Morrinsville Golf Club	500
Morrinsville Playcentre	3,000
Morrinsville RSA Bowling Club	500
Morrinsville Stroke Club	500
Ngati Haua Mahi Trust	10,000

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Northern Rugby Football Club	500
Rukumoana Marae *	79,000
Scout Group – Morrinsville	500
Te Kohanga Reo o Rukumoana	4,500
Toy Library – Morrinsville Town and Country	1,000
MORRINSVILLE TOTAL	126,000

NGARUAWAHIA GROUPS

	NZ\$
Blue Light Ventures – North Waikato	5,000
Christian Youth Camps	7,000
Ngaruawahia Community Care and Crisis Support Trust	10,000
Ngaruawahia Community House	18,000
Ngaruawahia Community Youth Holiday Programme	5,000
Ngaruawahia Golf Club	2,000
Ngaruawahia Pony Club	500
Ngaruawahia Tu Tangata Charitable Trust	19,000
Taupiri Marae	6,000
Te Akau and Districts Playcentre	500
Twin Rivers Arts (Ngaruawahia) Council	12,000
Voluntary Rural Fire Force – Te Akau	5,000
Wakatoo Boxing Club	2,000
NGARUAWAHIA TOTAL	92,000

NGATEA GROUPS

	NZ\$
Echo Walking Festival	500
Hauraki Plains Junior Soccer Club	1,000
Hauraki Plains Rowing Club	14,000
NGATEA TOTAL	15,500

OTOROHANGA GROUPS

	NZ\$
Harvest Centre Charitable Trust	7,000
Island Reserve Management Board	1,500

Kahotea Marae	2,000
Kio Kio School	9,000
Maihihi School	2,800
Maori Wardens Sub Association – Otorohanga	1,000
North King Country Family Support	10,000
North King Country Motorcycle Club	500
Otorohanga District Development Board	30,000
Otorohanga Kiwi House and Native Bird Park	4,000
Otorohanga Support House Whare Awhina	8,000
Toy Library – Otorohanga	1,000
OTOROHANGA TOTAL	76,800

PAEROA GROUPS

	NZ\$
Children's Art House – Paeroa	2,000
Hauraki Maori Trust Board	50,000
Hearing Association – Paeroa	500
Paeroa and Districts Historical Society	1,000
Paeroa Basketball Association	1,000
Paeroa Community Support Trust	25,000
Paeroa Lawn Tennis and Squash Rackets Club	500
Paeroa Scout and Guide Hall Committee	3,000
Special Olympics Thames Valley	500
Taharua Marae	4,500
Toy Library – Paeroa	750
PAEROA TOTAL	88,750

PUTARURU GROUPS

	NZ\$
Arapuni Bowling Club	500
Ngatira Marae Committee Society	500
Order of St John – Putaruru	10,000
Pride in Putaruru Association	5,000
Putaruru Baptist Church	1,000

Putaruru Community Budget Service	1,500
Putaruru Youth Matters Trust	5,000
Te Awa Oranga Charitable Trust	3,500
Tirau Over 50's Club	500
Tirau Senior Citizens	500
Toy Library – Putaruru	750
Waikato River Trails Charitable Trust	3,000
PUTARURU TOTAL	31,750

RAGLAN GROUPS

	NZ\$
Children's Bible Ministries – Raglan	22,000
Kaiwhenua Organics Charitable Trust	10,000
Raglan Community Arts Council	8,000
Raglan Community House Society	15,000
Raglan Community Patrol Charitable Trust	750
Raglan Community Radio	6,000
Raglan Light Exercise Group	750
Raglan Mountain Biking Club	5,000
Surfside Christian Life Centre	5,000
Te Mauri Tau	30,000
Trust Waikato Raglan Surf Life Saving Club	15,000
Whaingaroa Environment Centre	5,000
Xtreme Waste Society	20,000
RAGLAN TOTAL	142,500

REGIONAL GROUPS

	NZ\$
Adult Literacy Trust	1,500
Alzheimers Waikato Charitable Trust	10,000
Amputee Society of Waikato, Bay of Plenty and Districts	2,000
Asthma and Respiratory Services (Waikato)	6,000
Athletics Waikato Bay of Plenty	12,000
Auckland District Kidney Society	10,000

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

Autism New Zealand – Waikato Branch	12,000
Balloons Over Waikato Trust	20,000
Barnardos New Zealand	17,000
Bowls Waikato	10,000
Canteen – Waikato	5,000
Catholic Women's League Hamilton Diocese	1,000
Central North Island Area of La Leche League New Zealand	500
Christians Against Poverty	6,000
Cochlear Implant Foundation of New Zealand	5,000
Community Waikato	500,000
Computers in Homes Waikato	1,500
Creative Waikato	400,000
Deaf Aotearoa New Zealand – Waikato	5,000
Diabetes New Zealand Waikato Branch	2,000
Dyslexia Association of Waikato	2,500
Enviroschools Foundation	4,500
Epilepsy Association of New Zealand – National Branch	500
Epilepsy Association of New Zealand – Waikato/Coromandel Branch	6,000
Generation Zero	1,500
Habitat for Humanity (Central North Island)	15,000
Head Injury Society (Waikato)	8,000
Hearing Dogs for Deaf People New Zealand	500
IHC New Zealand	1,000
INA (Maori, Indigenous and South Pacific) HIV/AIDS Foundation	8,000
Institute for Child Protection Studies (Child Matters)	25,000
Kiwi Kids Life Skills Trust	2,500
Literacy Waikato	15,000
Louise Perkins Foundation	4,000
Maori Women's Welfare League – Tainui Regional Council	15,000
Mental Health Foundation	30,000
Muscular Dystrophy Northern	5,500
National Heart Foundation of New Zealand – Waikato Branch	1,500

Netball Waikato Bay of Plenty Zone	40,000
New Zealand AIDS Foundation	3,000
New Zealand Council of Victim Support Groups – Waikato District	32,000
New Zealand Federation of Family Budgeting Services	8,000
New Zealand Howard League for Penal Reform	3,000
Nga Kaihoe o Aotearoa (Waka Ama New Zealand)	10,000
Nga Watene Maori o Te Rohe Potae Regional Association	13,000
No 3 District Federation of New Zealand Football	15,000
Northern Districts Cricket Association	10,000
Open Home Foundation – Waikato/Hauraki	20,000
Order of St John Central Regional Trust Board	10,000
Para Kore Marae	12,000
Parent to Parent New Zealand	12,000
Parkinson's Waikato Branch	10,000
Perry Outdoor Education Trust	15,000
Presbyterian Support Services (Northern)	20,000
Prison Fellowship of New Zealand (Waikato)	3,000
Project Litefoot Trust	8,000
Recreate New Zealand	6,000
RMH Auckland Trust	8,000
Royal New Zealand Foundation of the Blind	8,000
Royal New Zealand Plunket Society – Waikato Area	12,000
Royal New Zealand Plunket Society – Waikato Car Seat Rental Scheme	5,000
Scout Association of New Zealand	5,000
Show Me Shorts Film Festival Trust	1,000
Sir Edmund Hillary Outdoors Education Trust	20,000
Social Development Partners	10,000
Special Olympics Waikato	8,000
Spirit of Adventure Trust	10,000
Sport Waikato – Sports Force	700,000
Squash Waikato	10,000
Stage Challenge Foundation	2,000

Storytime Foundation Trust	3,000
Stroke Foundation of New Zealand Midland Region	12,000
Tangata Whenua Community and Voluntary Sector Research Centre	5,000
Te Ataarangi ki roto o Tainui	3,500
Tennis Waikato – Bays Region	2,500
The Parenting Place	5,000
University of Waikato Foundation	21,000
Upper Central Zone of New Zealand Rugby League	15,000
Volunteering Waikato	65,000
Waikato Badminton Association	15,000
Waikato Basketball Council	12,000
Waikato Bay of Plenty Division of Cancer Society of New Zealand	1,000
Waikato Environment Centre Trust	75,000
Waikato Golf Association	10,000
Waikato Hockey Association	35,000
Waikato Indoor Bowling Centre of New Zealand	500
Waikato Institute for Leisure and Sport Studies Trust	35,000
Waikato Playcentre Association	7,500
Waikato Regional Volleyball Association	10,000
Waikato Touch Association	12,000
Waikato Valley Cricket Association	27,000
Women's Institutes	8,000
Youthline Auckland Charitable Trust	1,000
REGIONAL TOTAL	2,602,500

TAUMARUNUI GROUPS

	NZ\$
Anglican Church – Taumarunui and District Seasons Programme	1,000
Kenxtionz Community Youth Trust	10,000
National Park Village Business Association	3,000
Nga Hau E Wha Maara Kai	1,500
Owhango School	1,000
Roy Turner Memorial Playground Committee	10,000

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

Ruapehu Community Support Trust	4,000
Taumarunui and District Senior Citizens Association	1,000
Taumarunui Basketball and Sports Association	3,000
Taumarunui Christian Education Trust	15,000
Taumarunui Community Christian Foodbank Trust	2,000
Taumarunui Community Kokiri Trust	13,750
Taumarunui High School and Community Trust	3,000
Taumarunui Hope Charitable Trust	500
Taumarunui Netball Centre	500
Taumarunui Rail Action Centre	1,000
Taumarunui Women's Refuge and Support Centre	12,000
Taupo District Council	15,000
Te Waka Pu Whenua Trust	1,500
Thrive Group	11,500
Toy Library – Ruapehu	1,000
TAUMARUNUI TOTAL	111,250

TE AROHA GROUPS

	NZ\$
Domain Day Committee	1,000
Future Te Aroha	8,000
New Zealand Red Cross Society – Te Aroha	8,000
SeniorNet Te Aroha	500
Te Aroha and District Museum Society	3,500
Te Aroha Arts Centre	500
Te Aroha Business Association	2,000
Te Aroha Community Patrol	750
Te Aroha Events Centre Charitable Trust *	250,000
Te Aroha Social Services	3,000
Volunteer Fire Brigade – Te Aroha	750
Youth Empowerment Service Charitable Trust	6,000
TE AROHA TOTAL	284,000

TE AWAMUTU GROUPS

	NZ\$
Arohena Playcentre	500
Assistance Dogs New Zealand (ADNZ) Trust	1,000
Citizens Advice Bureau – Te Awamutu	3,000
Frontiers	1,000
Kainga Aroha Society	20,000
Kihikihi Rugby Sports Club	2,500
Kihikihi Waikato Eventing	4,000
Mahuika House Trust	1,000
Motai Tangata Rau Charitable Trust	2,000
Ohaupo Junior Rugby	1,000
Rosetown Community Services Trust	7,000
Rukuhia School	750
St Andrews Presbyterian Church – Te Awamutu	2,000
Te Awamutu Brass Band	1,000
Te Awamutu Competitions Society of the Performing Arts	1,000
Te Awamutu Music Federation	500
Te Awamutu Playcentre	500
Te Awamutu Rowing Club	500
Te Awamutu Rugby Sports and Recreation Club	30,000
Te Pahu Pre-School	750
Waipa Community Trust	4,000
Waipa Mountain Bike Club	3,000
Wharepapa South Pony Club	500
TE AWAMUTU TOTAL	87,500

TE KAUPHATA GROUPS

	NZ\$
Kidz Social Services Charitable Trust	2,000
Lions Club of Te Kauwhata and Districts Charitable Trust	5,000
Meremere Community Development Committee	5,000
Rural Women of New Zealand – Te Kauwhata Branch	2,000
Te Kauwhata and Districts Information and Support Centre	7,000
Te Kauwhata Health Awareness Society	5,000

Te Kauwhata Primary School	500
Te Kauwhata Retirement Trust	5,000
Trust Waikato Sunset Beach Lifeguard Service	10,000
Undenominational War Memorial Church, Waerenga District	1,500
Waikato District Council	100,000
TE KAUPHATA TOTAL	143,000

TE KUITI GROUPS

	NZ\$
Maniapoto Maori Trust Board	60,000
Maori Wardens Sub Association – Te Kuiti	3,000
Ngati Toa – Tupahau Trust	2,000
On-Stage Te Kuiti	1,000
Piopio Playcentre	1,500
St Luke's Anglican Church, Te Kuiti	2,000
Tamarau	1,000
Te Kuiti 4H Community Trust	1,000
Te Kuiti and Districts Pony Club	700
Te Kuiti Community House Trust	9,000
Te Kuiti Playcentre	750
Te Whariki Tautoko	500
Waitomo District Council	38,000
Waitomo Emergency Services Community Ball	500
TE KUITI TOTAL	120,950

THAMES GROUPS

	NZ\$
CAPS Hauraki	32,000
Coromandel Heritage Trust	1,500
Ebenezer Community Trust	15,000
Family Safety Services	10,000
Figjam Workshops Charitable Trust	1,000
Hearing Association – Thames	500
Hikutaia Bowling Club	500

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2015

Ngati Maru Ki Hauraki	12,000
Scout Group – Thames Renown	500
Stepping Out Hauraki	8,000
Te Whangai Trust	15,000
Teen Esteem Workshops	1,000
Thames Anglican Parish	500
Thames Bowling Club	1,500
Thames Coast Community Kindergarten	2,000
Thames Community Centre	8,000
Thames Coromandel Hauraki Older Persons Network	5,000
Thames Gymnastics Club	1,000
Thames Music Group	750
Thames Tennis Club	1,000
Thames Valley Bowls	6,000
Thames/Hauraki Health and Disability Resource Centre Trust	7,000
THAMES TOTAL	129,750

TOKOROA GROUPS	NZ\$
Limitless Tokoroa	3,500
Love Soup New Zealand	1,000
Mangakino Community Agency	18,000
Mangakino Family Services	13,000
Raukawa Charitable Trust	40,000
South Waikato Cricket Association	1,000
South Waikato Extra Education Trust	1,000
South Waikato Living Without Violence Trust	8,000
South Waikato Safer Community Council	2,000
Southern United RFC	1,000
Sports and Leisure Association – Mangakino	5,000
Tainui Full Primary School	3,500
Tokoroa Agricultural and Pastoral Association	3,000
Tokoroa Amateur Athletic and Harrier Club	500

Tokoroa Budget Advisory Service	8,000
Tokoroa Community Foodbank Trust	3,500
Tokoroa Community Hospice Trust	3,500
Tokoroa Community Patrol	1,000
Tokoroa Council of Social Services	20,000
Tokoroa Neighbourhood Support	2,000
Tokoroa Senior Citizens and Welfare Centre	2,000
Tokoroa Squash Club	500
Tokoroa Tennis Club	500
YMCA South Waikato	18,000
TOKOROA TOTAL	159,500

WAIHI GROUPS	NZ\$
Blue Light Ventures – Waihi	2,000
Citizens Advice Bureau – Hauraki	2,000
Goldfields Railway	35,000
Order of St John – Katikati	5,000
Pukewa Social Development Trust	22,000
Trust Waikato Waihi Beach Lifeguard Services	12,000
Trust Waikato Whiritoa Surf Life Saving Club	6,000
Waihi Community Marae	500
Waihi Community Resource Centre	25,000
WAIHI TOTAL	109,500

WHANGAMATA GROUPS	NZ\$
Enterprise Whangamata	1,000
Hikuai District Trust	17,000
Pauanui Business Association	500
Scout Group – Whangamata	750
Surf Life Saving New Zealand	5,000
Tairua Care and Friendship Club	3,000
Tairua Information and Community Services Society	8,000

Trust Waikato Onemana Surf Life Saving Club	2,000
Trust Waikato Pauanui Surf Life Saving Club	6,000
Trust Waikato Tairua Surf Life Saving Club	12,000
Trust Waikato Whangamata Surf Life Saving Club	20,000
Whangamata Bowling Club	500
Whangamata Community Services Trust	25,000
Whangamata Croquet Club	500
Whangamata Returned and Services Association	1,000
Whangamata Summer Festival	3,000
WHANGAMATA TOTAL	105,250

WHITIANGA GROUPS	NZ\$
Creative Mercury Bay Trust	3,000
Mercury Bay Area School	4,000
Mercury Bay Art Escape Trust	1,000
Mercury Bay Community Fund	2,000
Mercury Bay Health Support Group	1,000
Mercury Bay Museum Trust Board	5,000
Order of St John – Mercury Bay	5,000
Trust Waikato Hot Water Beach Lifeguard Service	8,000
Volunteer Coastguard – Whitianga	2,000
Whitianga Community Services Trust	35,000
WHITIANGA TOTAL	66,000

GRAND TOTAL	\$7,618,340
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THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31 March 2015

16.2 Reconciliation of Donations

	NZ\$		NZ\$
Total donations approved	7,618,340	Less: Payment of donations payable at beginning of year	
Less: Future conditional commitments included in above:		Community Waikato	500,000
Aotea Ratepayers	7,000	Creative Waikato	400,000
Cambridge Bowling Club	19,000	Sport Waikato	700,000
K'Aute Pasifika Services	60,000		1,600,000
Maketu Marae	85,000	Add: Donations approved during the year and payable at end of year	
Matamata College	20,000	Community Waikato	500,000
Rukumoana Marae	79,000	Creative Waikato	400,000
Te Aroha Events Centre Charitable Trust	250,000	Sport Waikato	700,000
	520,000		1,600,000
Add: Past conditional commitments paid during year:		Less: Donations from prior years refunded during the year	
Grandstand Community Trust	120,000	Alf's Imperial Fifth Waikato Dragoons	2,173
Hauraki District Council	100,000	Fairfield College	1,500
Lions Club of Huntly	6,000	IHC New Zealand	19
Ngati Haua Mahi Trust	15,000	Matariki ki Tairua	500
Northern Districts Cricket Association	67,000	Parentline Charitable Trust	6,600
Order of St John Tainui (Mokau)	30,000	Te Kuiti Health and Welfare Forum	464
St Mark's Anglican Parish, Newton	100,000	Thames Coast Community Kindergarten	2,000
Te Kohao Health	100,000	Turaki Primary School	1,000
Te Papatapu Marae	20,000	Waikare Golf Club	2,500
TOTI Trust (Theatre of The Impossible Charitable Trust)	10,000	Waiterimu School	500
Zeal Education Trust	25,000		17,255
	593,000	Total donations for the year shown in the Statement of Comprehensive Income	7,674,085

THE WAIKATO COMMUNITY TRUST INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2015

16.3 Current Year Donations Refunded During the Year

	NZ\$
Donations Refunded	
Boccia New Zealand (Donation approved \$1,000, subsequently refunded \$10)	10
Hamilton East Community Trust	1,000
Hand To Hand Consulting (Donation approved \$1,000, subsequently refunded \$500)	500
Huntly Mining and Cultural Museum Society	4,000
Morrinsville Historical Society	1,000
Elstow-Waihou School	3,500
	10,010
Total current year donations refunded	10,010



Independent auditor's report on the summary financial statements

To the beneficiaries of The Waikato Community Trust Incorporated

The accompanying summary financial statements on pages 18 to 34, which comprise the summary statement of financial position as at 31 March 2015 and the summary statements of comprehensive income, changes in trust funds and cash flows for the year then ended and notes, are derived from the audited financial statements of The Waikato Community Trust Incorporated ("the trust") for the year ended 31 March 2015. We expressed an unmodified audit opinion on those financial statements in our report dated 16 July 2015.

The summary financial statements do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of The Waikato Community Trust Incorporated.

Trustees' responsibility for the financial statements

The trustees are responsible for the preparation of a summary of the audited financial statements, in accordance with FRS-43 *Summary Financial Statements*.

Auditor's responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (New Zealand) (ISA (NZ)) 810 *Engagements to Report on Summary Financial Statements*.

Other than in our capacity as auditor we have no relationship with, or interests in, the trust.

Opinion

In our opinion, the summary financial statements, derived from the audited financial statements of The Waikato Community Trust Incorporated for the year ended 31 March 2015, are a fair summary of those financial statements, in accordance with FRS-43 *Summary Financial Statements*.

16 July 2015
Hamilton

Balloons Over Waikato Trust

Balloons burst all records in birthday year

Balloons over Waikato is an iconic event in the Waikato regional calendar. In 2014, the event was even more significant, incorporating a celebration in honour of the University of Waikato's 50th and the city of Hamilton's 150th birthdays.

The 2014 five-day festival, with its theme of PartyON, was attended by around 130,000 people. The nightglow event attracted the biggest crowds, with around 80,000 people attending. Thirty-one balloons were on display on the night, including a gigantic hummingbird, rocket man and Angry Bird balloons, and an enormous birthday-cake-shaped balloon. The crowd were entertained by music, an RNZAF air display, performers, and the spectacle of the fire-lit balloons glowing in the night sky, followed by the fireworks extravaganza.

Other highlights of the five-day festival included the early-morning Hamilton Mass Ascension; the Hamilton City Ascension with balloons visiting four city parks; the School Hop; the Friday night City Burn; and Balloons visit Tokoroa.

Undoubtedly one of the best features of the festival, for the thousands of people who attended, was that it was all free.

Balloonist Liaison Manager, Jenni Muhlmann-Brown, says "Ensuring that as many people as possible can access and enjoy the festival is an important part of what Balloons over Waikato is all about. Funding is a crucial part of this – we couldn't continue to run the festival as a free event without it."

One of the lovely things about the festival is that the balloons are highly visible: gracing the city's skies before, during and after the festival.

"People can see the balloons flying over their own backyards," says Jenni. "So even if they can't get to one of the organised events, they can still enjoy the display."

Balloons over Waikato is New Zealand's largest event of its kind, attracting visitors locally, nationally and internationally. In its current form, under the auspices of the Balloons over Waikato Trust, the festival has been running for 16 years. But even before that, it was a popular local event: so popular, that eventually a trust was established to oversee it.

Trust Waikato donated \$20,000 in 2014 to Balloons over Waikato Trust, helping ensure the festival remains a highlight of the region's year.



HAMILTON
ONE HUNDRED & FIFTY YEARS
1864-2014



Our Strategy

Our Vision

is for resilient and vibrant communities

Ko tō mātou moemoea kia tipu, kia hua ngā hāpori

Our Mission

is to invest wisely

by valuing the current and future worth of the Trust's resources

and donate effectively

by valuing and promoting community development

by valuing and facilitating community organisations

by valuing and respecting Māori as Tangata Whenua

by valuing and recognising cultural diversity

We care about

Kaitiakitanga
guardianship

Tika
fairness, rightness

Manaakitanga
respect, kindness to people

Whanaungatanga
kinship, relationship, sense of connection



TRUST WAIKATO
TE PUNA O WAIKATO

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