



# Annual Report 2024

A Thriving South Murihiku Manawa Tōnui



# He rau kupu nā te Heamana

Nōku te māngari ki te tuku i tēnei tāpaetanga pūrongo mō te tau kua hori 2023/24. Nō te marama o Hōngongoi au ka kopoua ki tēnei tūranga o te kaiwhakahaere.

Inā noa atu ngā aupiki me ngā auheke i ngā marama e 12 kua hori ake. E waingōhia ana ki te whakamōhio atu, kua piki te haumitanga ā tau (i muri mai i ngā nama) ki te 9.8% (2023: -0.9%). He 7 miriona te nui o te tahua haumi i tuku ki ngā kaupapa, ā, he 5 miriona atu anō i tuku ki Te Whare Taonga o Te Unua ki Murihiku.

Nō te oroko mai o te tahua pūtea tuatahi, he \$158,460,000 te nui o te pūtea i te marama o Paenga-Whāwhā, 1996. I tēnei wā, he \$235 miriona te nui o te pūtea kua tukuna hei tautoko i ngā kaupapa.

Ko te tahua pūtea i tēnei wā, he \$246 miriona (\$239 i te tau 2023), kāore anō kia eke ki tā mātou e aro nei o te \$305 miriona. Hei āpitihanga ki tērā, nā ngā aupiki me ngā auheke tūroa o te taiōhanga ā-rohe, ā-ao, e tū ohiti ana ngā taratī katoa ki te whakatau i tētahi ara e tika ana, e hāngai ana ki ngā whāinga pūtea.

Ko tētahi haumāuiui nui i te tau kua hori, ko te whakatau i te rautaki arataki me tō tātou wawata – Murihiku manawa tōnui. Ko te aronga o tēnei mauhanga ko te whakatau i ngā āhuatanga ka puta i ā tātou mahi katoa, waihoki, e whakatau ana i ngā mātāpono, ka arataki i ēnei mahi katoa kia tutuki. Inā tōna retōnga, me mihi ki te hunga i tautoko i te putanga o tēnei mauhanga.

E manatu ana mātou i te rīhainatanga o Bill Moran, nā tana hūnuku ki rohe kē atu, me te tāokitanga wawe a Louise Fowler. E whakamiha atu ana ki a rāua i te rangatira o ngā mahi – Ko tā Bill me āna pūkenga hei Heamana, ā, ko tā Louise whakakanohi i te mana whenua me tōna tūranga kōkiri i Te Ara Titikaha, me tana whakaū i te mātauranga Māori ki ngā mahi o te pōari.

I kopoua anō a Stephen Canny hei mema pōari, koia nei tōna wā tuarua hei mema pōari. Kāore he tangata anō kua kopoua hei mema pōari i tēnei tau. E mihi atu ana ki ngā mema pōari i tā rātou whakapau kaha i tēnei tau. Me mihi hoki ngā māngai – ki a Andrew Johnson (Investment Committee) rāua tahi ko Kathryn Ball (Chair, Audit and Financial Risk Management Committee). Kua tūtohi mai a Aimee Kaio, ka hūnuku ia i waho atu i te rohe, ā, kāore a David Goble i te tono i tōna tūranga anō, nā reira, e rikarika ana ki te pōwhiri atu ki ētahi mema pōari hou.

I rīhaina te Kaiwhakahaere Rangahau a Robyn Koehler i te marama o Tihema, i muri mai i āna tau e 16 i noho hei kaiwhakahaere. Ko āna mātauranga, ko āna hononga, he kairangi ake nei. Eaoia, kua kopoua a Jess Domigan ki tērā tūranga, Kaiwhakahaere - Strategy, Policy and Insights Manager.

Hei whakakapinga māku, e mihi atu ana ki ngā kaimahi katoa i Te Pou Arataki Pounamu o Murihiku, me te kaiarataki, ki a Jackie Flutey, ko koutou te whakatinanatanga o ngā mātāpono arataki me te mīharo o tā koutou ū ki ngā wawata me ngā moemoeā o te hapori.

# Message from the Heamana/Chair

It is my privilege to present the 2023/24 Chair's report, having been appointed to the role in July 2023.

It has been a challenging, yet rewarding, 12 months. We are pleased to announce an annual investment return (after fees) of 9.8% (2023: -0.9%). We distributed \$7 million in grants, plus a one-off significant grant of \$5 million to Te Unua Museum of Southland.

From the establishment fund of \$158,460,000 invested in April 1996, Community Trust South has now returned a total of \$235 million in grants.

Our net assets at balance date totalled \$246 million (\$239 million in 2023), which is still well below our inflation-adjusted target of \$305 million. Conscious of this, and the many uncertainties that remain in the domestic and global economic environments, Trustees have taken a cautious approach to spending in the coming year, including approving a reduced grants budget.

A key achievement of the past 12 months was redefining our strategic aspiration – Murihiku manawa tōnui, A Thriving South. This document sets out the outcomes and changes we hope to see from our work and defines the principles that inform our decision-making. It is comprehensive yet flexible, and we are grateful to the many people who contributed to this process.

We were sad to bid an early farewell to Trustees Bill Moran, due to his moving out of the region, and Louise Fowler, who retired early for personal reasons. I thank them both for their respective leadership – Bill for his skilled and inclusive stewardship as Heamana/Chair, and Louise, our Manawhenua endorsed Trustee for her role in progressing Te Ara Titikaha (our Te Tiriti o Waitangi Journey strategic policy) as we continually seek to better our learning, understanding and embedding of Te Ao Māori in our mahi.

Stephen Canny was reappointed for a second term as Trustee, but no new Trustees were appointed last year. I thank Trustees for sharing the workload during this period of reduced numbers. Thanks also to our external appointees – Andrew Johnson (Investment Committee) and Kathryn Ball (Chair, Audit and Financial Risk Management Committee). Aimee Kaio has indicated she will be moving out of the region and David Goble is not seeking appointment, so we expect to welcome a significant number of new faces to the board table in late 2024.

Research Manager Robyn Koehler resigned in December after 16 years' service. Her knowledge, insights, and connections within our rohe were exemplary. We have welcomed Jess Domigan to the reconfigured role of Strategy, Policy and Insights Manager.

Finally, I would like to thank all Trust kaimahi (staff), capably led by CEO Jackie Flutey, who all embody the Trust values and ensure the many and varied communities we represent are front and centre of all our considerations.

Ngā mihi



Kirsty Pickett

## Ngā Kaitarahiti - Our Trustees



**Kirsty Pickett**  
Heamana/Chair  
(Appointed Heamana/Chair July 2023)



**Stephen Canny**  
Heamana Tuarua/Deputy Chair  
(Appointed Heamana Tuarua/Deputy Chair July 2023)



**Aimee Kaio**



**David Goble**



**Leanne Samuel**



**Leon Hartnett**



**Louise Fowler**  
Mana Whenua Endorsed  
Trustee  
(Retired February 2024)



**Melanie Montgomery**

## Ngā Mema Poari Mōwaho - External Committee Members



**Kathryn Ball**  
Audit, Finance and Risk  
Committee Chair



**Andrew Johnson**  
Investment Committee  
Member

## Kaimahi - Our Staff



**Jackie Flutey**  
Chief Executive Officer



**Dianne Williams**  
Grants Manager



**Robyn Koehler**  
Research Manager  
(Resigned December 2023)



**Jennifer Hay**  
Trust Accountant



**Ngaire Hamilton**  
Office Manager



**Michelle Baron**  
Funding Advisor



**Courtney Walker**  
Marketing & Communications  
Advisor



**Jess Domigan**  
Strategy, Insights & Policy  
Manager  
(Appointed April 2024)

# Ngā Tatauranga a Tau The Year in Numbers



TOTAL INVESTMENTS  
**\$254 million**



INVESTMENT RETURN  
**9.80%**



FUNDING APPROVED SINCE  
ESTABLISHED IN 1988  
**\$235 million**



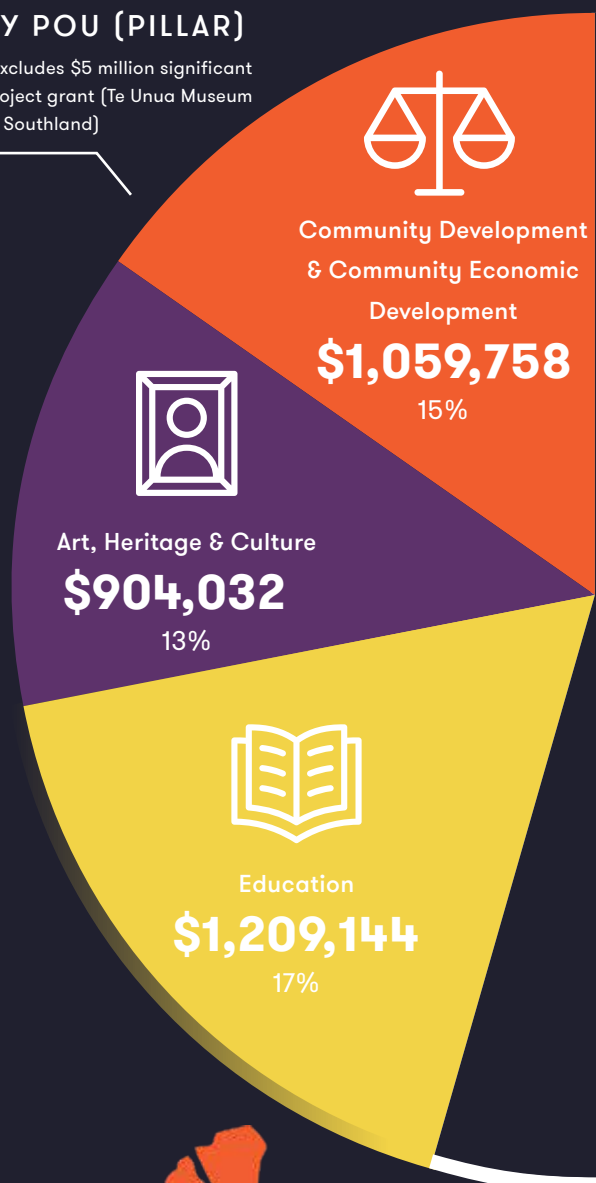
FUNDING APPROVED 2023-24  
**\$12 million**  
Grants: \$11,890,094 Scholarships: \$110,256



NUMBER OF FIRST TIME APPLICANTS  
**59**

## FUNDING APPROVED BY POU (PILLAR)

\*excludes \$5 million significant  
project grant (Te Unua Museum  
of Southland)



## FUNDING BY AREA

All of Community Trust South Area	\$1,999,268
All of Southland	\$1,462,174
1 Western Southland	\$136,301
2 Fiordland	\$102,129
3 Wakatipu	\$768,294
4 Northern Southland	\$253,239
5 Central Southland	\$212,797
6 Invercargill & Bluff	\$1,389,757
7 West Otago	\$40,545
8 Eastern Southland	\$423,136
9 Southern Southland	\$116,326
10 Stewart Island	\$96,380
<b>Total</b>	<b>\$7,000,350</b>

\*excludes \$5 million significant project grant (Te Unua Museum of Southland)



# Te Ara Titikaha - Our Te Tiriti o Waitangi Journey

Te Tiriti o Waitangi is the foundation for all we do

Ko Te Tiriti o Waitangi te tūāpapa o ngā mahi katoa

The Trust has Te Tiriti o Waitangi as a foundation for all that it does and will demonstrate its commitment to and understanding of Te Tiriti o Waitangi. The Trust is guided by the articles of Te Tiriti o Waitangi:



Health, Wellbeing & Active Lifestyles

**\$3,827,416**

55%

## Article 1: KĀWANATANGA - Honourable Governance

- Honourable Governance recognises the obligation to serve our community
- Recognising our shared governance and leadership with Iwi as manawhenua
- Understanding the principle of not doing anything to us, without us
- Communication must be meaningful, ongoing, reciprocal and transparent

## Article 2: TINO RANGATIRATANGA - Agency

- Te Reo Māori, tikanga and kawa, appropriate to local context, is valued, practised and celebrated
- Iwi and Māori are supported to achieve their aspirations
- Iwi and Māori have agency, voice, choice and the power to act

## Article 3: ORITETANGA - Equity & Equality

- Focus on equity towards equality
- Flexible approaches to remove barriers
- Iwi and Māori perspectives and opinions, and the voices of Iwi and Māori are valued and equitably represented

## Article 4: WAIRUATANGA - Cultural & Religious Freedom

- Providing a safe place for all in our community to come and be supported (staff, Trustees, people and organisations we support)

Reporting on our Te Tiriti o Waitangi commitment can be found in the Statement of Service Performance on page 15.

Following our engagement across the community there has been a

**100% INCREASE**

in the number of **Kaupapa Māori organisations supported** during this year, compared to the prior year. 18 organisations in 2024, compared to 9 in 2023.

## Rautaki Whakamua - Our Strategic Vision

Our strategic aspiration is to have a Thriving South. Having reviewed our strategic aspiration during this past year this will be the last report under this strategy. Our strategic aspiration has provided a framework to support our prioritization decisions. The pou (priorities) have been Education; Health, Wellbeing and Active Lifestyles; Arts, Heritage and Culture; and Community Development and Community Economic Development. Underpinning all that we do is our commitment to Te Tiriti o Waitangi,

we are committed to working in partnership with Iwi, hapū, whānau and Māori communities to support their aspirations. Recognising that climate change is one of the most significant issues of our time and the implications for our communities will be significant we have committed to achieving net zero carbon emission by 2050 or sooner across our governance, investments, operations and granting.

## Ō mātou wawata - Our New Strategic Aspiration

Over the later part of 2023 CTS undertook a robust review of our strategy, with the new strategic aspiration being launched from 1 April 2024. The review included engagement with over 390 people by way of a survey, place-based workshops across our region, interviews with key stakeholders and hui with communities of interest including Mana whenua, Mata waka, people living with a disability, rangatahi (youth) and Rainbow LGBTQIA+. We wish to very sincerely thank all of those people across our community who took the time out of their busy lives to provide valuable feedback, which has informed our new strategic aspiration.

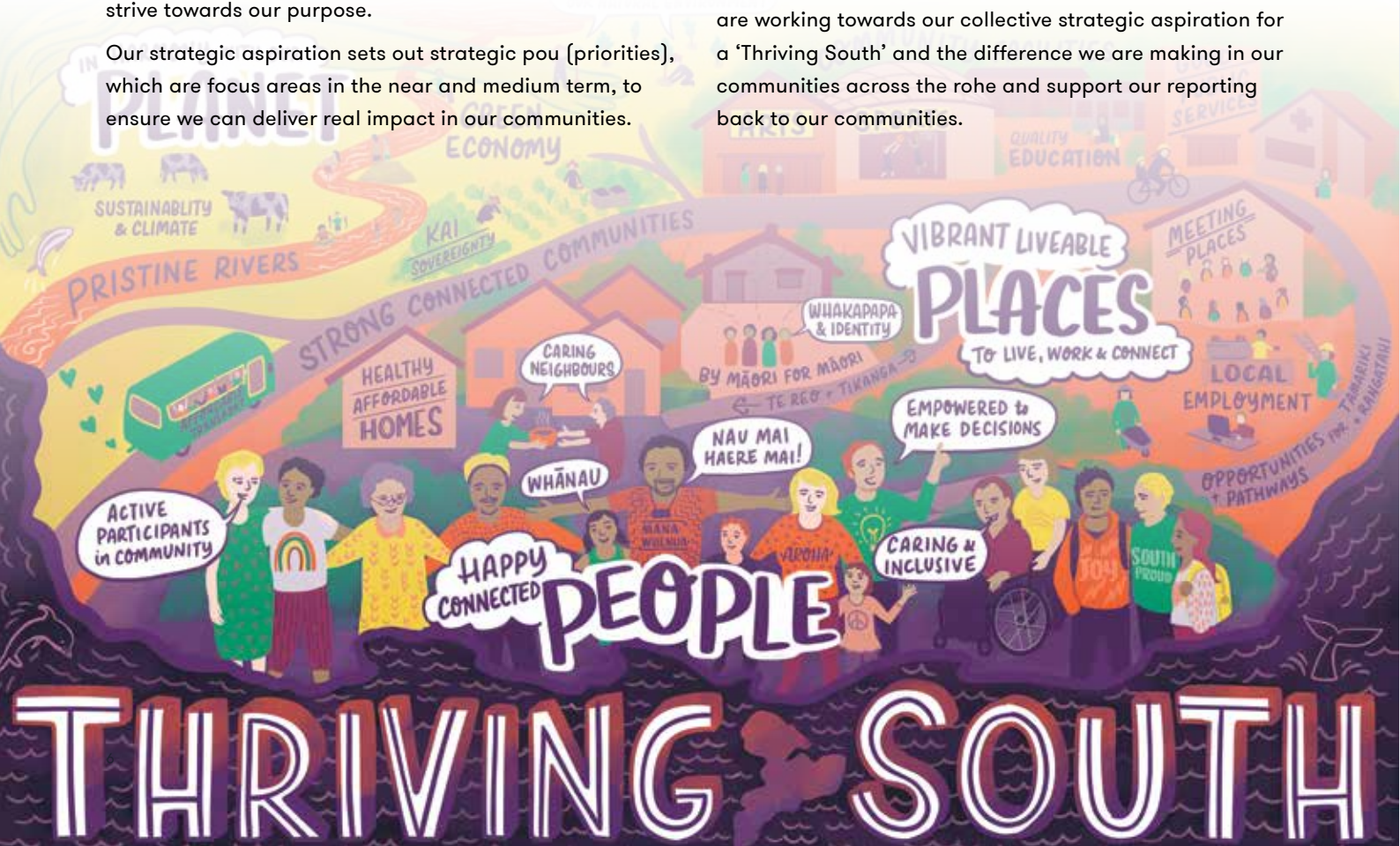
Our new strategic aspiration has a long term ten-year timeframe and it is underpinned by an enduring purpose which is empowering communities to fulfil their aspirations. There is a focus on outcomes, which are the changes we hope to see as a result of our work, as we strive towards our purpose.

Our strategic aspiration sets out strategic pou (priorities), which are focus areas in the near and medium term, to ensure we can deliver real impact in our communities.

The new pou (priorities) are Strong Foundations; People and Places and Sustainability and Climate. Our commitments to Te Tiriti o Waitangi and Climate Action remain.

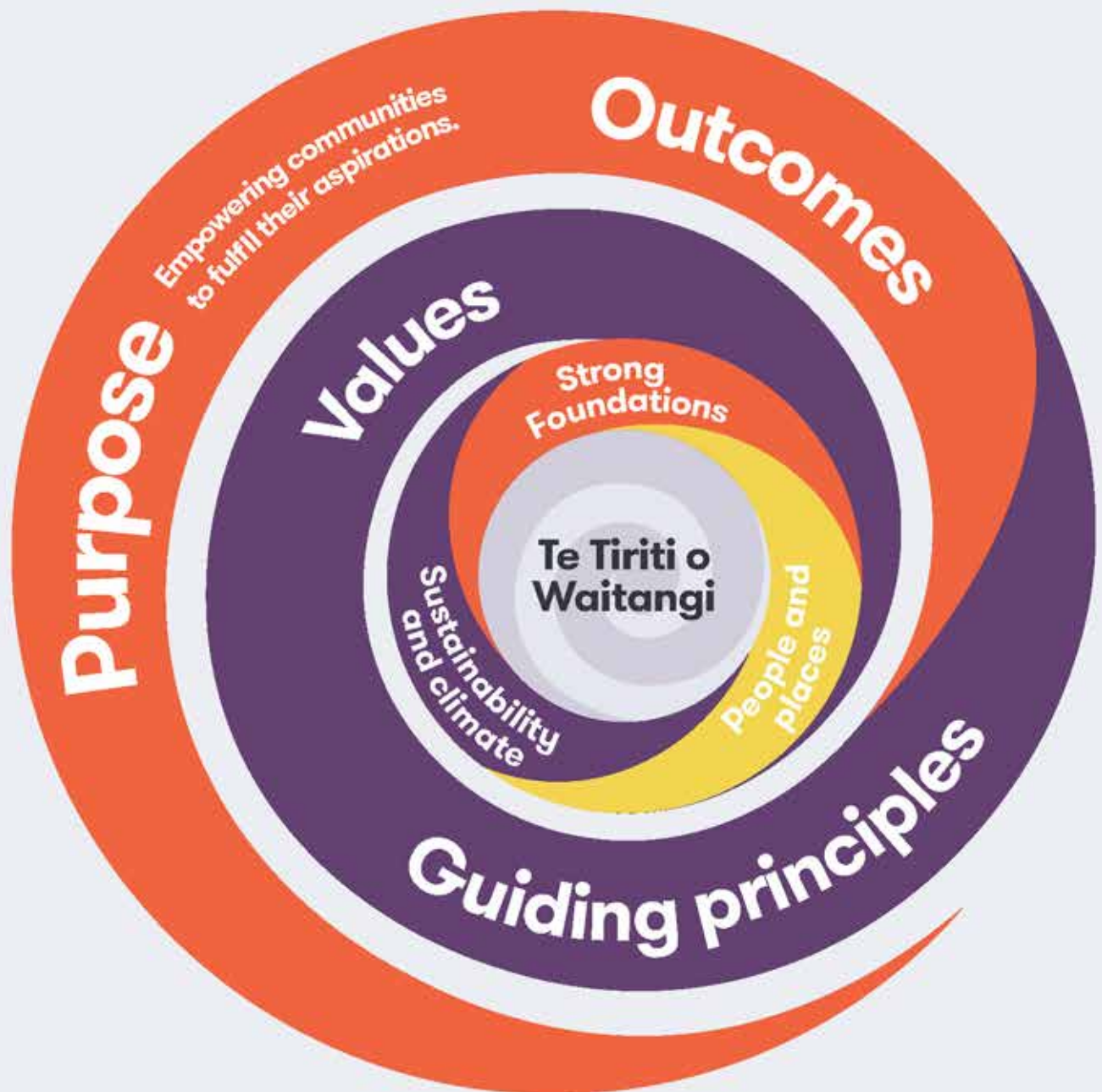
To ensure our strategic aspiration remains responsive to changes in our communities over time our strategic pou (priorities) will be reviewed as required during the ten-year strategy timeframe. We have also developed a set of guiding principles which we will use to inform our decision making, actions and funding approaches. These include a focus on equity, working in partnership, being flexible and future focused and taking a place-based approach. These principles also recognise the need to retain a sustainable Investment based in perpetuity.

Lastly, we commit to listening, learning and improving and so we have developed a monitoring, evaluation and learning framework. This will help us to understand how we are working towards our collective strategic aspiration for a 'Thriving South' and the difference we are making in our communities across the rohe and support our reporting back to our communities.



# A thriving south

*Murihiku manawa tōnui*



## Outcomes

The outcomes and changes we hope to see as a result of our work as we strive towards our purpose.

## Values and Guiding Principles

How we act and the principles which guide our decision making.

## Te Tiriti o Waitangi

To ensure responsiveness, Te Tiriti o Waitangi is at the centre of all that we do.

## Strategic Pou – What We Fund

### Strong Foundations

Enabling the conditions for our communities to thrive.

### People and Places

Supporting people and places which enhance communities so that all people can lead fulfilling lives.

### Sustainability and Climate

Supporting communities to connect to their environment so that it can thrive for future generations.

## NGĀ MAHI ĀHUARANGI - OUR CLIMATE ACTION

Community Trust South is a signatory of the Funders Commitment on Climate Action. This commitment is in recognition of the important role community funders play in building better outcomes for our environment and communities. The seven part commitment is guided by Te Tiriti o Waitangi and Mātauranga Māori aspirations.

It focuses on a just transition, collaboration, and leadership. Significantly, it includes reporting back to our communities and stakeholders the actions that Community Trust South takes. The following is a report on actions made towards the seven commitments.

### 01 Reflecting Te Tiriti o Waitangi and supporting Māori aspirations regarding climate action

*We commit to the spirit of partnership with Iwi, Hapū / Māori to address the causes and impacts of climate change. We will seek to enable Māori aspirations and recognise mātauranga Māori in climate action, respecting whakapapa, tino rangatiratanga, rite tahi (equity) and kaitiakitanga.*

In 2023, as part of the Strategic review, guiding principles were developed. These principles outline the way in which the Community Trust will operate and where focus will be. One of these guiding principles states: We acknowledge our region's history and heritage and will continue to do so. We acknowledge and appreciate our ongoing relationship with mana whenua, ngā Papatipu Rūnaka o Murihiku and Māori. We will ensure our decision making, actions and funding approaches are respectful, appropriate and tikanga.

The Trust continues to build partnerships with Iwi, Hapū/ Māori to understand Māori aspirations through regular face to face meetings.

### 02 An equitable transition

*We will take action on how we invest and fund, to enable greater equity in the transition to a low carbon society. We will support initiatives that foster equitable transition, and we will support vulnerable communities burdened by the impacts arising from the transition.*

Community Trust South's new strategy aspires for our communities to be connected to their environment and it is thriving for future generations. Emissions are reducing and the South is a leader in carbon reduction and green technologies. These aspirations alongside the guiding principles of Equity ensure that CTS is committed to ensuring support to those priority populations who will be most impacted by the effects of climate change.

### 03 Enable leadership

*We will support and grow the leadership in our communities, especially in Tangata Whenua, rangatahi and marginalised communities to accelerate an equitable transition. We will actively support community-led action and systems change to enable an equitable transition.*

This year CTS has sought to provide leadership learning opportunities to those in for - purpose organisations working in Governance roles. This has been a partnership with the Institute of Directors and the Chamber of Commerce Southland. Alongside this CTS continues to offer individual scholarships to support people in our region to continue developing their leadership skills and experience.

### 04 Commit and share resources

*We will take opportunities to contribute to and support mitigation and adaptation to climate change impacts. We will commit resources to accelerate work addressing the causes and impacts of climate change and identify opportunities to co-fund initiatives.*

We continue to be an active member of the Combined Community Trusts Climate Action Working Group which is developing education and responses to climate action for the for-purpose sector including contributing to the Kaupapa of National Significance Fund. The aim of the fund is to support and empower community based/community led climate action initiatives.

### 05 Learn and grow

*We will create opportunities for our trustees, staff and communities to learn more about climate change causes, impacts and solutions, including through mātauranga Māori. We will share opportunities to develop the knowledge and skills needed to act.*

Partnering with Great South to deliver Decarbonisation Workshop series is an example of how targeted support can enable communities to take meaningful steps towards reducing their carbon footprint. By focusing on for-purpose (not-for-profit) organisations in Waihōpai, this initiative addresses the need for accessible support and the opportunity for organisations to learn about how to embark on their own Climate journey.

Through standing Board meeting agenda items on Te Ao Māori and Climate Action Trustees and staff have opportunities to grow their knowledge of climate change.

### 06 Decarbonise our investments and operations

*We will take action to minimise the carbon footprint of our own operations. We will proactively address the risks and opportunities of the transition to a low carbon society in our investment strategies.*

The Trust continues to assess and monitor its carbon footprint and work towards reducing the emissions of its operations. Total GHG emissions in FY24 were 22.35 tonnes CO<sub>2</sub>e. This is a 35% decrease on FY23 and a 24.5% decrease on the base year.

The Trust has undertaken a review of its Statement of Investment Policies and Objectives and has updated this to include its commitment to net zero greenhouse gas emissions within its portfolio by 2050 or before.

## NGĀ MAHI ĀHUARANGI - CLIMATE ACTION

Working with communities to ensure they are connected, successful, resilient and dynamic



### DECARBONISATION WORKSHOPS

Climate change is one of the most significant issues and long-term challenges facing our community. There is a pressing need to respond to climate change and philanthropy can play an active role through investment and partnerships with communities to support an equitable transition to a low carbon future.

We acknowledge that climate change will affect us all however not everyone or every community will be affected equally. Supporting a just, fair and equitable transition will enable all people and communities to benefit from the opportunities presented through transitioning to a low carbon future.

Community Trust South's initiative to partner with Great South in delivering a Decarbonisation Workshop series is an example of how targeted support can enable communities to take meaningful steps towards reducing their carbon footprint. By focusing on for-purpose (not-for-profit) organisations in Murihiku, this initiative addresses the need for accessible support and the opportunity to learn about how to embark on their own Climate journey.

Paula López from Great South explains that by investing in education and support for local organisations, this

partnership is helping to build a foundation for a more sustainable and equitable future for our rohe (region).

The pilot Decarbonisation Workshop series was held over three days in February 2024. The success of the pilot workshop series, leading to a subsequent series, demonstrates both the demand for and the impact of these opportunities in Murihiku. To date

16 participants from 12 organisations have had the opportunity to attend the Decarbonisation Workshop series free of charge, funded by Community Trust South, with organisations only months later well on their way to reducing their emissions and navigating their own low carbon future.

Karyn Owen, workshop attendee reflects on the Decarbonisation Series.

"Prior to the workshop, we didn't clearly understand how to measure our footprint - and found it easier than we thought. We now have more confidence to communicate the good things we are doing (energy efficiency, minimising travel, use of solar, chemical free cleaning, waste minimisation), and to start to move forward with the opportunity to consider becoming carbon neutral/positive".

**"It's about empowering our communities to navigate their own journey with confidence that they are heading in the right direction", explains Jackie Flutey, Community Trust South Chief Executive.**



Jackie Flutey and Paula López

## ORANGA - HEALTH, WELLBEING AND ACTIVE LIFESTYLES

Working with communities to ensure people participate, are supported, empowered and cared for



### RĀNUI HOUSE

For over 30 years, the Bone Marrow Cancer Trust has been a beacon of hope and support for thousands of patients and their whānau (family), providing vital accommodation and care through Rānui House. Nestled in Christchurch (a 2 minute walk from Christchurch Hospital), Rānui House is a 26-room apartment complex dedicated to offering short-term residential accommodation for whānau when their loved ones are required to go to Christchurch Hospital for lifesaving medical treatment.

Mandy Kennedy, Chief Executive of the Bone Marrow Cancer Trust describes Rānui House as more than just a place to stay.

“At the heart of Rānui House is its ability to make a positive and lasting difference for both the patients and their supporters”.

Mandy explains that the beauty of Rānui House is it welcomes individuals of all ages and various treatment needs. “It’s a place where people on similar yet unique journeys can connect. Here they find solidarity in shared experiences and mutual support during the more challenging moments”.

Allowing the patient and their whānau to remain together while treatment is being undertaken has been proven to be a key part of patient recovery. Just ask Steve and his wife Jane, residents of Queenstown who stayed at Rānui House for 159 nights while Jane was undergoing lifesaving stem cell treatment.

“Knowing Steve was able to stay just across the road from

the hospital is something I will be forever grateful for”, reflects Jane.

“I don’t think I could have done this without him. It’s been so important to have him on this journey with me”.

Steve said he will never forget the kindness they experienced at Rānui House.

“It is so much more than just a roof over your head, it was our home away from home and we will never forget that special place”.

**“It is our pleasure to serve families from Southland and we couldn’t be more grateful for the support from CTS to do our work. We help everyone who needs us, together” says Mandy Kennedy.**

Community Trust South was proud to grant the Bone Marrow Cancer Trust \$20,675 in 2023/24 towards an accommodation subsidy so families like Steve and Jane can be together when it matters the most.

“We served 20 families for an average of 33 nights for each stay from the Community Trust area (collective total of 656 bed nights) for the 2023/24 period”, said Mandy.

“We are just so grateful for our longstanding relationship with Community Trust South”.

As demand for Rānui House grows, the Bone Marrow Cancer Trust is thrilled to announce a significant development. Construction is nearing completion for Rānui Apartments, a new purpose-built facility comprising 43 self-contained apartments, set to open its doors in November 2024. This \$18.3 million project represents a monumental step forward in fulfilling the Trust’s mission to never turn away a patient or family in need of accommodation in Christchurch.



Jane and Steve at Rānui House (Photo credit Brendan Holt)

## MĀTAURANGA - EDUCATION

Working with communities to ensure every person has the opportunity to achieve their potential



### STEERING YOUR FUTURE

“Steering Your Future” has changed the future of Tertiary Education Access for Māori, Pasifika, and Migrant Communities in Murihiku.

Education stands as a foundation in enhancing health and wellbeing and for many rangatahi (young people) and their whānau (families), the transition from secondary school to tertiary education can be a complex journey with many uncertainties. Recognising this challenge the “Steering Your Future” program was launched in 2021 with a mission to guide Year 13 students and their whānau through the tertiary application process.

“There is a lack of support and guidance available to young Māori, Pasifika, and migrant young people and their whānau to successfully navigate the tertiary application process so that’s where we come in” explains Project Lead, Makalita Maka.

One of the best things about this program is being able to reach families directly. Makalita explains, “The programme has allowed us to reach families through home visits, and I am still surprised by how much they didn’t know or had not prepared for, especially financially. We also assisted with pick-up and drop-off for students if their parents were working or unable to.” This hands-on support extends beyond academic guidance to address the practical challenges faced by families.

In 2023 alone, the program positively impacted 90 students and their whānau in Murihiku. This support included organising workshops for parents and students, one-on-one advisory sessions, and practical assistance like mock interviews and guidance on interview techniques. The program also facilitated hui (meetings) with scholarship providers and Work and Income, ensuring that students and their families were well-prepared for the financial aspects of tertiary education.

**“Through this funding you have given our people in the community an opportunity. You have enriched and empowered them for a brighter future” says Project Lead Makalita Maka.**

Since it started the program has had remarkable outcomes for our community. In its first year, it put a solid foundation in place for Pasifika students in Invercargill, helping them transition smoothly to tertiary education. By 2022 the program had gained momentum and with new funding from Community Trust South in 2023 its scope expanded. The inclusion of Year 11 and 12 students marks a significant development in the programme, providing earlier intervention and preparation for these students.

The impact on the students, their families and wider communities has been significant. With a total of \$139,000 secured in scholarship funding for 7 students, the program has demonstrated its capacity to open doors to higher education.

“This has changed our daughter’s life. She now has the opportunities we wanted her to have when we decided to move to New Zealand”, explained a participating parent.



Tabwa Teweti, Ryder Mikkelsen, Vanisha Tamwennang, Palesena Tabaku

## TOI AHUREA - ARTS, HERITAGE & CULTURE

Working with communities to ensure people participate, celebrate and preserve our arts, heritage and culture



### TE UNUA MUSEUM OF SOUTHLAND

The development of the region's new museum Te Unua Museum of Southland marks a transformative milestone for Invercargill City Council. For nearly eight decades, the former Southland Museum and Art Gallery served as a cornerstone of cultural and historical engagement, first opening its doors in Queens Park in 1942. However, on April 12, 2018, the museum was forced to close after an assessment revealed it was a significant earthquake risk. The closure left Waihōpai and Murihiku without a functioning museum and art gallery for the first time since 1874, a significant cultural gap for the region.

In response, the Council has taken on an impressive new project: Te Unua Museum of Southland. Designed to be more than just a museum, Te Unua will be a dynamic cultural facility that actively engages the wider community through a series of interactive, sensory and object-led experiences. Visitors will reconnect with their history, culture, and communities through a rich tapestry of artefacts, taoka, art, and stories.

Eloise Wallace, the Director of Te Unua Museum of Southland, describes the project as a shared community space that will cater to a multigenerational audience.

"With the unique blend of historical reflection and future aspirations, Te Unua is not just a museum. Te Unua is a place where Southland is celebrated, a space where whānau can come together, where tamariki can visit with their grandparents, and where the rich heritage of Murihiku can be explored and enjoyed by all," Eloise explains.

One of the museum building's distinctive features will be its double-hulled waka or 'unua', which will span

the centre of the building, connecting north and south. The name 'Te Unua' was gifted by Waihōpai Rūnaka in 2021. The double-hulled waka is a reflection of dualities – mana whenua and tauiwi, arts and museum, coast and urban, Aotearoa and the world. It speaks of journeys and exploration and the achievements of communities and individuals. The strength of Te Unua is that if both parts work together you can reach your ultimate destination.

Eloise emphasises the importance of this project.

"Without a museum for eight years, a whole generation has missed out on the educational and cultural experiences that such spaces and places

provide." The museum will foster continuous learning through a variety of interactive and tactile exhibits, blending traditional storytelling with modern technology.

Community Trust South has been a vital supporter of this regional investment, contributing \$5 million to the project.

Eloise expresses deep gratitude for this support.

"The contribution from Community Trust South has been crucial in bringing our vision of a world-class community facility to life for the people of Southland."

The museum's development will be marked by significant milestones. In September 2024 the demolition was completed and the blessing of the museum site is planned for October 2024 before building work begins. The new build is expected to be completed by December 2025, followed by an interior fit-out, with the grand opening planned for late 2026.

**"Te Unua will be a beacon of learning and cultural appreciation, shaping the future of Murihiku for generations to come", says Eloise Wallace.**



## WHANKAKE RAU TANGATA, WHANKAKE RAU OHANGA

### - COMMUNITY DEVELOPMENT & COMMUNITY ECONOMIC DEVELOPMENT

Working with communities to ensure they are connected, successful, resilient and dynamic



#### LUMSDEN RESCUE HELIPAD

In May 2021, in the heart of Northern Southland, the community of Lumsden were set to achieve something extraordinary. The Lumsden Helipad, now a vital lifeline for Northern Southland residents, owes its existence to an unexpected yet inspiring beginning.

The idea started in an unassuming setting—a volunteer fire brigade meeting. Local resident and rescue helipad project volunteer Owen Patterson, one of the driving forces behind the project, recalls the moment. “The idea just came up during a routine discussion one night,” he says with a smile. “Before we knew it, it was all happening.”

Cara Colquhoun, a passionate volunteer and secretary of the project explains, “At the time, there was no designated landing area for the rescue helicopter in Lumsden. The helicopter had been landing on a grassy patch near the emergency services building, but this setup was limiting, especially during the wet and snowy winter months. Transporting patients across the uneven grass became increasingly hazardous. The need for a safe, dedicated landing pad with private access was clear”.

What started as a simple idea quickly evolved into a complex project. Cara and Owen reflect on the journey with a mix of pride and relief. “It was one thing to have the idea,” Cara says, “but we soon faced unexpected roadblocks.”

The journey was not smooth. Securing permissions from

the council, trying to find money for unexpected costs, navigating changing regulations, and forming a Trust were just some of the hurdles the team encountered. The project, which took three years to complete, required not only financial resources but an enormous commitment of time and energy from local volunteers.

“The subcommittee dedicated countless hours to fundraising,” Cara notes. “We raised \$80,000 to make the helipad project a reality.” This was made possible through tireless efforts and community support.

“The community was incredibly supportive and excited,” Owen adds. “We were approached almost daily by people asking about the progress and how they could help. It was clear that this project mattered to everyone.”

The final hurdle came in the form of funding. “The \$14,000 grant from Community Trust South was a lifeline,” Cara recalls. “We had nearly exhausted all our options, and this grant was a huge relief. It meant everything to us.”

The project’s completion is a source of immense pride and relief for the tight knit community. As the first rescue helicopter landed on the helipad for the official opening in April 2024, it symbolised not just a physical structure but a symbol of safety for the entire community of Lumsden and will benefit countless lives for years to come. “Seeing this project come to fruition, despite all the challenges, has been incredibly humbling,” Owen says.

**“We are deeply grateful for the support and encouragement from our community. It’s a testament to what can be achieved when people come together for a common cause.” says Owen Patterson.**



## Ō MĀTOU HAUMITANGA - OUR INVESTMENTS



Working with communities to ensure they are connected, successful, resilient & dynamic

### INVEST SOUTH

Invest South continues to support regional businesses by providing enduring capital support that creates substantial and meaningful impact in the community. Backed by Community Trust South as their sole shareholder, Invest South's primary objective is to make significant investments that drive financial returns. Their secondary objective is to generate a positive impact within the region by working closely with innovative local businesses, bolstering their connectivity, success, resilience, and dynamism in alignment with the Trust's Community Economic Development goals.

Invest South is passionate about empowering regional businesses and optimising their growth trajectory, firmly believing in the strength and potential of the region and its people. With a robust pipeline of investment opportunities, Invest South remains optimistic about the region's future growth prospects.

As part of Invest South's secondary objective to work with businesses in the community to ensure they are connected, successful, resilient, and dynamic, the team offers specialised advice and support to regional businesses.

In FY2024, Invest South presented workshops in conjunction with the Southland Business Chamber and Coin South, building local capability around growth and capital. Additionally, they connected and provided investment guidance to over 40 regional businesses, helping them navigate growth strategies and capital raising.

Collaborating with Coin South and Mainland Angel Investors, Invest South also enabled early-stage companies to access capital, facilitating growth and development. This proactive engagement strengthens business networks, promotes collaboration, and ensures access to vital resources, significantly contributing to the regional economy's development and sustainability.

### STARBOARD MARITIME INTELLIGENCE LIMITED

In this financial year, Invest South joined a syndicate of institutional investors in backing Starboard, a leading provider of advanced maritime intelligence solutions aimed at helping nations tackle complex maritime challenges, ranging from risk assessing arriving vessels to detecting illegal fishing and uncovering non-reporting dark vessels. This investment underscores Invest South's commitment to supporting cutting-edge technology companies that promise substantial global impact while also fortifying the local economy.

Prue Halstead, Chief Executive Officer of Invest South, shared her enthusiasm: "We are excited to back Starboard's state-of-the-art solutions which not only boost global maritime safety but also enhance critical areas

such as border security, pest control, asset protection, and fisheries protection. This investment perfectly aligns with our mission of fostering innovation and economic growth within our community alongside a strong environmental and social focus."



Starboard fisheries protection



First Table Matt Weir

### FIRST TABLE LIMITED

FY2024 also saw a strategic investment in First Table, an innovative company transforming the dining experience. First Table's platform allows diners to secure early reservations at participating restaurants, providing discounts and driving early customer traffic. This novel approach benefits diners and helps local restaurants increase their patronage and revenue.

Mat Weir, Founder of First Table, reflected on the partnership with Invest South: "Our collaboration with Invest South has been incredibly valuable. They haven't just invested financially; they've also taken the time to build relationships and understand our unique regional challenges and opportunities. This partnership has been instrumental in our growth and success."

# Community Trust South

## Performance Report

### For year ended 31 March 2024

## STATEMENT OF SERVICE PERFORMANCE

### WHO WE ARE AND WHAT WE DO

Established in 1988, it is through the Community Trusts Act 1999 and our own Trust Deed that Community Trust South exists as a funder in perpetuity, working with and supporting communities throughout the south to achieve their aspirations.

Our Board consists of up to ten Trustees appointed by the Minister of Finance and four sub-committees (Investment, Audit Finance & Risk Management, Te Whai Hua, and CEO Performance Review) which assist the Board in undertaking its responsibilities. Guided by our Statement of Investment Performance Objectives (SIPO) and our perpetual nature, the Board invests the Trust's assets across a diversified portfolio and it is through investment returns that we fund our annual granting and operating costs. We are also the sole investor in Invest South, a private equity fund based in Invercargill, which aims to provide an investment return to Community Trust South and work with businesses to ensure they are connected, successful, resilient and dynamic.

Our values Manaakitanga | Respect, Tikanga | Integrity, Whanaungatanga | Approachable, Tūhonohono | Proactive, Kotahitanga | Connected, Kaitiakitanga | Guardianship guide us. Underpinning all that we do is our commitment to the Te Tiriti o Waitangi and to working in partnership with Iwi and Māori communities to support their aspirations.

Our strategic vision is for 'A Thriving South' covering Southland, Queenstown, Glenorchy, Arrowtown, Tapanui and Heriot areas. We support achieving our vision through protecting and growing our investment fund and through investing in communities by providing grants, community loans, scholarships for individuals, and through impact investing.

Four strategic pou (pillars) guide our funding:

- Health, Wellbeing & Active Lifestyles
- Education
- Art, Heritage & Culture
- Community Development & Community Economic Development

Through effective and innovative philanthropy and grant making we work with communities to get more people participating to enhance personal and community wellbeing and resilience. We understand there are unique needs of places and communities within our rohe (region) and the need to collaborate and partner to achieve greater impact.

While the Trust's office is located at 62 Don Street, Invercargill, our staff are out and about in our rohe (region) connecting with a diverse range of communities, organisations, and stakeholders.

### WHAT WE HAVE DONE

We welcomed the appointments of Kirsty Pickett as Heamana (Chair), Stephen Canny as Heamana Tuarua (Deputy Chair), and Mel Montgomery as Investment Committee Chair. We farewelled two Trustees, Bill Moran and Louise Fowler (Manawhenua endorsed), with new appointments not expected until late 2024. Trustees approved a significant grant of \$5m towards the Te Unua Museum of Southland - Project 1225. An updated SIPO was implemented and the Trust completed a comprehensive review of the Strategic Vision with the updated Strategic Aspiration to be implemented during 2024/25.

Our activities, achievements and highlights for the year ended 31 March 2024 have been focused on supporting our strategic vision and are outlined below.

### OUR PERFORMANCE

**STRATEGIC OBJECTIVE:** Protect and grow our investment fund for the benefit of our community and future generations

Guided by the Trust SIPO, our Investment Committee, supported by an Investment Advisor oversees the Trust's investments with the aim of restoring our investment portfolio value to its inflation-adjusted capital base over the long term. The negative Grants Reserve indicates the dollar value of capital restoration required, being \$78m (2022/23: \$73m).

The Trust's investment portfolio outperformed its CPI+4% Investment objective by 1.8% over the 2023/24 financial year. This was driven by strong returns in global equity markets, with the MSCI World Index returning 28.9% for the year. The relative outperformance was driven by inflation rates moderating, with the New Zealand's CPI rate reducing to 4%pa. The Trust underperformed its Strategic Asset Allocation benchmark due to Private Equity experiencing negative revaluations, while the asset class is benchmarked at an absolute return of 10%.

The Trust's portfolio has a balanced asset allocation, with an overall growth/defensive split of 70%/30% (2022/23: 65%/35%). Based on the advice of the Trust's Investment Advisor, the allocation to growth assets was increased to enhance both returns and capital rebuild.

## Community Trust South

### Performance Report

#### For year ended 31 March 2024

Indicator	2023-2024	2022-2023
Trust capital	\$246m (Target: \$305m)	\$239m (Target: \$293m)
Investment portfolio diversification	69.1% Growth Assets / 30.9% Income Assets (SIPO: 70%/30%)	66.7% Growth Assets / 33.3% Income Assets (SIPO: 65%/35%)
Investment portfolio return	9.8% after fees (SIPO objective: NZ CPI+4% rolling 10-year average 8.0%; Strategic Asset Allocation: 12.8%)	-0.9% after fees (SIPO NZ CPI+4% rolling 10-year average: 10.7% Strategic Asset Allocation -0.7%)
Grants approved as percentage of Trust capital	4.89%	2.56%

#### STRATEGIC OBJECTIVE: Engage in effective and innovative philanthropy and grant making

Our strategic vision provides the framework which we use to make granting decisions and outlines the direction we take for investing in community across our four strategic pou and associated priorities. We aim to ensure equitable access to opportunities throughout the Trust's rohe (region) through responding to needs and opportunities in our communities.

Providing a range of funding opportunities (general, major, and multi-year grants) helps us to target funding to meet our strategy, supporting both large and small community organisations and groups across a range of sectors through one off programme/project grants and operating grants as well as multiyear untagged operating support where there is strong alignment with our strategy. Ensuring awareness of, access to and diversity, equity and inclusion in our funding is achieved through strong community engagement (district visits, funding clinics and partnering with other funders).

Our special targeted funds include:

- *Tahua Pūtea ki ngā Papatipu Rūnaka* – developed in partnership with the four Papatipu Rūnaka of Murihiku in 2021 this \$320,000pa fund provides flexibility for Rūnaka to respond to whanau, hapū and Iwi wellbeing and aspirations.
- *Regional Sports Organisation & Compete Funds* - over \$775,000 assisted regional sports organisations to support hundreds of community clubs and local sporting groups across the South, encouraging more people to be physically active. It also helped premier sporting teams, arts, and cultural groups to participate outside the region and the hosting of premier events locally.
- *Principals' Discretionary Fund* - through an overall allocation of \$595,203 schools throughout the rohe (region) were supported to ensure students have the opportunity to achieve their potential through enabling students experiencing financial hardship to participate in school activities, supporting schools to raise student achievement, address inequalities and/or reduce barriers to participation and enabling schools and students in isolated areas to have equity of opportunity to take part in educational, sporting and cultural opportunities.

We provide loans for community organisations as a way of producing measurable social impact and providing organisations with access to capital that might otherwise not be available. They also enable us to recycle our capital to assist other projects. In 2023/24 there were two new loans approved and one withdrawn following an organisation advising that the loan, which had not been uplifted, was no longer required. Repayments were received on existing loans.

Indicator	2023-2024	2022-2023
Funding approved	\$12.0m (Grants budget: \$7.0m plus \$5.0m for significant grant for Te Unua Museum of Southland)	\$6.1m (Grants budget: \$7.5m)
Funding by Strategic pou: (excluding the significant grant of \$5.0m)		
Health, Wellbeing & Active Lifestyles	\$3,827,416 (54.7%)	\$2,712,638 (44.3%)
Education	\$1,209,144 (17.3%)	\$1,101,669 (18.0%)
Art, Heritage & Culture	\$904,032 (12.9%)	\$853,535 (13.9%)
Community Development & Community Economic Development	\$1,059,758 (15.1%)	\$1,459,693 (23.8%)
Funding by Area by Territorial Authority (excluding the significant grant of \$5.0m)		
Invercargill City Council (41.5% of rohe population <sup>2</sup> )	\$3,098,031 (44.2%)	\$2,790,729 (45.5%)
Southland District Council (23.8% of rohe population <sup>2</sup> )	\$1,776,878 (25.4%)	\$1,567,305 (25.6%)

## Community Trust South

### Performance Report

#### For year ended 31 March 2024

Gore District Council (9.5% of rohe population <sup>2</sup> )	\$819,074 (11.7%)	\$718,700 (11.7%)
Queenstown Lakes District Council – Wakatipu (23.4% of rohe population <sup>2</sup> )	\$1,230,127 (17.6%)	\$898,322 (14.7%)
Clutha District Council – West Otago (1.7% of rohe population <sup>2</sup> )	\$76,240 (1.1%)	\$152,478 (2.5%)
Funding by type (excluding the significant grant of \$5.0m)		
General Granting (under \$75,000)	\$2,583,928 (37%)	\$2,030,540 (33%)
Major Grants (over \$75,000)	No Major Grant Round held	No Major Grant Round held
Multi-year grants (Target: ≤45%)	\$2,613,687 (37%)	\$2,482,612 (41%)
Special Targeted Funds	\$1,692,479 (24%)	\$1,540,132 (25%)
Scholarships for individuals (Create, Sport & Leadership)	\$110,256 (2%)	\$74,250 (1%)
Community loans (Target: ≤ 5% of Trust capital)	6 loans \$4,072,298 (1.66%)	5 loans \$3,103,125 (1.30%)

#### STRATEGIC OBJECTIVE: Demonstrate commitment to and understanding of Te Tiriti o Waitangi Principles

In 2022 we developed Te Ara Titikaha – Our Te Tiriti o Waitangi Journey Strategic policy which sets out our commitment to Te Tiriti o Waitangi including how we will ensure Trustees and staff understand Te Tiriti o Waitangi principles, it also holds us accountable to action. Te Whai Hui, a sub-committee of the Board, assists the Trust in embedding our commitment into our culture and mahi (work). Enhancing collective understanding of Te Tiriti o Waitangi ensures we are better able to reflect our commitment in practice and throughout 2023/24 opportunities were provided for Trustees and staff to enhance their understanding and upskill in areas such as te reo and tikanga.

The Minister of Finance appoints Trustees, and to give effect to our commitment to Te Tiriti o Waitangi and the principle of partnership the Trust is committed to recommending a Manawhenua endorsed presence on the Board.

Engaging with Iwi and Māori kanohi ki te kanohi (face to face) helps to establish strong and enduring relationships. The Heamana (Board Chair) and CEO attended Waitangi Day commemorations at Te Rau Aroha Marae, Bluff. One trustee and one staff attended a Trust Waikato hosted Combined Community Trusts Te Tiriti o Waitangi Ako, followed by attending Waitangi Day at Hukanui Marae.

Indicator	2023-2024	2022-2023
Manawhenua endorsed Trustee	Partially Achieved <sup>1</sup>	Achieved
Trustees who whakapapa Māori	2 of 9 (from 1 Apr 2023 to 31 May 2023)	2 of 9 (1 April 2022 to 31 March 2023)
	2 of 8 (from 1 June 2023 to 12 Feb 2024)	
	1 of 7 (from 13 Feb 2024 to 31 Mar 2024)	
Kaupapa Māori organisations supported	18	9
Proportion of funding benefiting Māori (self-reported by applicant)	13% of total grant funding (Comparison to 12% CTS rohe Māori population <sup>2</sup> )	11% of total grant funding (Comparison 12% CTS rohe Māori population <sup>2</sup> )

#### CLIMATE ACTION

Climate change is one of the most significant issues and long-term challenges facing communities, our region and Aotearoa New Zealand. There is a pressing need to respond to climate change and philanthropy can play an active role. By signing the Aotearoa Funders Commitment on Climate Action in 2021 we committed to act. In 2022 we developed a strategic policy on Climate Action setting out our commitment and initial approach to climate change. We aim to achieve net zero carbon emissions by 2050 or sooner. Initial actions have been undertaken including measuring the operational carbon footprint and changing Trust vehicles from petrol to one hybrid and one electric vehicle. The Responsible Investment Policy in the SIPO was updated to reflect the Trust's climate change commitment. A pilot decarbonisation workshop was provided to seven For Purpose (not-for-profit) organisations. Detailed action plans for operations, granting and investment will be developed in 2024/25.

Indicator	2023-2024	2022-2023
Aotearoa Funders Commitment on Climate Action - Annual reporting	Funders Commitment 2024 Report completed <sup>3</sup>	Funders Commitment Inaugural Report 2023 completed

1. The Manawhenua endorsed Trustee resigned effective 13 February 2024 and engagement was begun to identify a replacement, as at year end a replacement had not been appointed.

2. Based on Statistics NZ populations estimates.

3. Both these reports are available now at <https://www.climateactionaotearoa.co.nz/key-documents>

**STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE**

For the year ended 31 March 2024

*in New Zealand Dollars (\$000s)*

	Group	
	2024	2023
<b>Revenue</b>		
Revenue on investments	21,701	(713)
Share of profit from associates	405	528
<b>Total revenue</b>	<b>22,106</b>	<b>(185)</b>
<b>Operating expenses</b>		
Investing activity expenses	2,133	2,052
Trust expenses	1,464	1,320
Grants committed to community groups	11,928	5,580
Discount on concessionary loans	126	33
<b>Total expenses</b>	<b>15,651</b>	<b>8,985</b>
<b>Net Income/(Deficit) before taxation</b>	<b>6,455</b>	<b>(9,170)</b>
Other comprehensive income	-	-
<b>Total comprehensive Income/(Deficit) for the year</b>	<b>6,455</b>	<b>(9,170)</b>

Total comprehensive Income/(Deficit) is attributed to:

Owners of the parent	6,455	(9,170)
	<b>6,455</b>	<b>(9,170)</b>

**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**

For the year ended 31 March 2024

*in New Zealand Dollars (\$000s)*

Group	Trust Capital	Capital Maintenance Reserve	Grants Maintenance Reserve	Asset Revaluation Reserve	Accumulated Revenue and Expense	Total
Opening balance at 1 April 2022	158,460	134,586	(45,546)	805	-	248,305
Total comprehensive revenue and expense	-	-	-	-	(9,170)	(9,170)
Transactions with owners						
Transfer to/(from) reserves	-	18,399	(27,569)	-	9,170	-
<b>Closing balance at 31 March 2023</b>	<b>158,460</b>	<b>152,985</b>	<b>(73,115)</b>	<b>805</b>	<b>-</b>	<b>239,135</b>
Total comprehensive revenue and expense	-	-	-	-	6,455	6,455
Transactions with owners						
Transfer to/(from) reserves	-	11,720	(5,265)	-	(6,455)	-
<b>Closing balance at 31 March 2024</b>	<b>158,460</b>	<b>164,705</b>	<b>(78,380)</b>	<b>805</b>	<b>-</b>	<b>245,590</b>


**Community Trust South**  
**Performance Report**  
**For year ended 31 March 2024**  
*in New Zealand Dollars (\$000s)*

**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2024

	Group	
	2024	2023
Current assets	1,283	2,051
Non-current assets	255,114	243,284
<b>Total assets</b>	<b>256,397</b>	<b>245,335</b>
Current liabilities	8,285	3,997
Non-current liabilities	2,522	2,203
<b>Total liabilities</b>	<b>10,807</b>	<b>6,200</b>
<b>Net assets</b>	<b>245,590</b>	<b>239,135</b>
Net assets/equity comprise:		
Net assets/equity attributable to equity holders of parent	245,590	239,135
	<b>245,590</b>	<b>239,135</b>

  
 Board Chair  
 21 August 2024

  
 Trustee  
 21 August 2024

**STATEMENT OF CASHFLOWS**

For the year ended 31 March 2024

*in New Zealand Dollars (\$000s)*

	Group	
	2024	2023
Cash (outflow) from operating activities	(8,785)	(8,721)
Cash from investing activities	8,590	5,311
<b>Net increase (decrease) in cash held</b>	<b>(195)</b>	<b>(3,410)</b>
Add cash at beginning of year	891	4,301
<b>Total cash balance at end of year</b>	<b>696</b>	<b>891</b>
Represented by		
Cash and cash equivalents	696	891
<b>Total cash balance</b>	<b>696</b>	<b>891</b>

## 1. Trustee fees

Trustee fees are set by the Minister of Finance at a fixed annual amount. Trustee remuneration as follows:

	2024	2023
Aimee Kaio (appointed October 2022)	15	7
Bill Moran (retired May 2023)	6	30
David Goble	17	17
Kirsty Pickett	31	19
Leanne Samuel	15	15
Leon Hartnett	15	15
Louise Fowler (retired February 2024)	14	15
Mata Cherrington (retired August 2022)	-	12
Mel Montgomery	17	15
Stephen Canny	19	15
	<b>149</b>	<b>160</b>

## 2. Grants

Grants to eligible organisations are recognised as an expense in the Statement of Comprehensive Revenue and Expense when they are approved by the Trustees of the Group. Payments to grant recipients are made on the satisfaction of specified funding conditions. Grants covering multiple years are recognised as a commitment in principal for future years.

	Group	
	2024	2023
Grants approved in current year	12,000	6,128
Grants withdrawn for current year	(13)	(9)
Grant withdrawn in prior years	(262)	(170)
Grants repaid	(16)	(6)
Scholarships repayable	-	-
Grants approved in principal relating to future years	219	(363)
	<b>11,928</b>	<b>5,579</b>

## 3. Reporting entity

Community Trust South ("the Trust") was formed under the Trustee Banks Restructuring Act 1988 and is incorporated under the Charitable Trusts Act 1957. The consolidated Summary Financial Statements presented are those for Community Trust South (the "Group"). The Group consists of Community Trust South, and its subsidiary entities, Invest South GP Limited and Invest South Limited Partnership.

These summary financial statements have been prepared in accordance with PBE FRS 43: Summary Financial Statements. The specific disclosures included in the Summary Financial Report have been extracted from the full audited financial statements approved by the trustees on 21 August 2024 and on which an unmodified opinion was issued dated the same date. The full financial statements have been prepared in accordance with NZ PBE Reduced Disclosure Regime as appropriate for Tier 2 not-for-profit public benefit entities. The full financial statements have been prepared to comply with the Accounting Standards Framework for Public Benefit Entities. Users of the Summary Financial Statements should note that the information contained herein cannot be expected to provide a complete understanding as provided in the full financial report of the Group.

These Summary Financial Statements are presented in New Zealand dollars (\$), which is the Group's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest thousand.

Users who require additional information are encouraged to access the full financial statements on the Group's website at [www.communitytrustsouth.nz](http://www.communitytrustsouth.nz). Users who do not have access to the website can request a printed version from the following address:

Community Trust South  
PO Box 1646  
Invercargill 9840  
Ph: (03) 218-2034  
Email: [info@communitytrustsouth.nz](mailto:info@communitytrustsouth.nz)

Or collect a copy from the Trust's offices at 62 Don Street, Invercargill.

The Summary Financial Statements are authorised for issue by the Board of Trustees on 21 August 2024.

# Rārangi Tuku Pūtea - Grants Listing

## GRANTS APPROVED FOR YEAR ENDED 31 MARCH 2024

Active Southland	240,000	Central Southland Hospital Charitable Trust	15,000
Age Concern Southland	63,000	Central Southland Netball Centre	2,000
Alzheimers Disease and Related Disorders Society (ADARDS) Otago	5,500	Central Southland Pony Club	5,000
Alzheimers Society Southland	8,000	Central Southland Senior Citizens Welfare Centre	2,100
Anxiety New Zealand Trust	5,000	Chamber Music at the World's Edge Foundation	25,000
Aotearoa Jazz Education and Performance Charitable Trading Trust	10,000	Chamber of Commerce Southland	17,500
Aparima College	17,369	Chatbus South Trust	10,000
Aphasia New Zealand (AphasiaNZ) Charitable Trust	1,000	Choirs Aotearoa New Zealand Trust	2,000
Arrowtown Autumn Festival	5,500	Christian Mission Fellowship International New River Southland Trust	5,000
Arrowtown Charitable Trust	8,000	Citizens Advice Bureau Invercargill	5,500
Arrowtown School	14,615	Citizens Advice Bureau Queenstown	15,000
Arrowtown Village Association	2,000	City of Invercargill Highland Pipe Band	6,000
Arts On Tour Aotearoa NZ Trust	10,000	COIN South	20,000
Ascot Community School	8,893	Community Networking Trust (Eastern Southland)	1,000
Athletics Southland	8,071	Croquet Southland	5,219
Atuitui Charitable Trust	4,000	Cycling Southland	27,473
Aurora College	16,628	Cystic Fibrosis Association of New Zealand	2,500
Autism New Zealand	5,500	Dan Davin Literary Foundation	5,500
Balfour School	2,634	Diabetes New Zealand	3,500
Barnardos New Zealand	50,000	Dipton School	1,765
Baroque Music Community and Education Trust of New Zealand Trust	3,300	Disabilities Resource Centre Southland Charitable Trust	15,500
Batting for Rural Mental Health	2,000	Disc Golf South	4,540
Bhartiya Samaj Queenstown Charitable Trust	10,000	Donovan Primary School	11,275
Birchwood Hunt	4,600	Drummond Golf Club	3,215
Blue Mountain College	5,514	Drummond Primary School	2,744
Bluff Hill Motupōhue Environment Trust	25,000	Dunedin Community Care Trust	10,000
Bluff School	4,037	East Gore School	3,854
Bone Marrow Cancer Trust	20,675	Eastern Bush Public Hall Society	2,000
Bowls Southland	21,559	Eastern Southland Basketball Association	15,282
C. S. Art Charitable Trust	19,000	Eastern Southland Gallery	6,000
Camp Quality NZ	4,000	Edendale Primary School	23,804
Cancer Society of New Zealand Canterbury-West Coast	8,775	Eduk8 Southland Charitable Trust	30,000
Cancer Society of New Zealand Otago and Southland	32,575	FEMME - Southland Girls' High School	3,000
CareerFest Southland	8,500	Fernworth Primary School	8,350
CCS Disability Action Southland	60,000	Fiordland College	8,414
Central Lakes Family Services	105,000	Fiordland Community House	5,000
Central Otago Regional Choir	4,000	Gabby's Starlit HOPE Charity	5,000
Central Southland College	14,380	Garston School	1,250
		Glenorchy School	1,367

## Community Trust South

Glenorchy Trails Trust	50,000	Invercargill Rugby Football Club	10,000
Golf Southland	39,121	Invercargill Secondary Schools Network Trust	90,000
Gore Contract Bridge Club	2,000	James Hargest College	43,532
Gore Country Music Club	7,000	Jubilee Budget Advisory Service	15,000
Gore Croquet Club	3,000	Jubilee Supergrans	7,000
Gore District Council	5,500	Kalapu Maile Ua Charitable Trust	3,000
Gore Main School	5,994	KingsView School	2,167
Gore Southern Shears Committee	5,000	Kiwi Harvest	50,000
Gorge Road School	1,265	Knapdale School	1,935
Graeme Dingle Foundation Southern	73,500	Koha Kai Trust	30,000
Greenacres Country Club	10,000	Learning Differences Aotearora Trust	21,000
Greenlight Innovations	8,746	Leukaemia & Blood Cancer New Zealand	5,000
Grey Power Southland Association	20,500	Life Education Trust Heartland Otago Southland	5,343
GymSport New Zealand	16,455	Life Education Trust Southland	18,975
Halfmoon Bay School	1,455	Lighthouse Southland	25,000
Happiness House Trust	11,500	Limehills School	4,667
Hauko Valley School	2,957	Lochiel School	2,925
Head Injury Society (Southland)	7,875	Loss and Grief Support Trust Southland	73,000
Headlight Trust	20,000	Lumsden Body Corporate (Fire and Emergency, St John, NZ Police)	15,000
Heartland Cricket Trust	3,500	Lumsden School	3,501
Heddon Bush School	2,258	Makarewa School	4,086
Hedgehope School	7,992	Male Survivors Otago	12,000
Heriot School	2,695	Mararoa School	1,517
Heritage South	5,520	Marching Southland Association	9,104
Hillside Primary School	1,267	Māruawai College	16,961
Hockey Southland	27,595	Mataura Historical Society	2,000
Hokonui Celtic Pipe Band	1,576	Mataura School	3,789
Hokonui Runanga Health and Social Services Trust	80,000	Mataura Softball Club	5,000
Hollyford Conservation Trust Board - Te Roopu Manaaki O Whakatipu Waitai	20,000	Menzies College	11,035
Ice Sports Southland	6,955	Methodist Mission Southern	20,000
Inclusive Activity Murihiku (iAM)	5,000	Miharo Murihiku Trust	80,000
Indian Community Southland	7,500	Mobility Assistance Dogs Trust	2,000
Insert Coin To Play Charitable Trust	30,000	Momentum Charitable Trust	2,500
Invercargill City Council	5,000,000	Mondo Kids Cafe	1,000
Invercargill Garrison Band	3,000	Mossburn Community Pool	10,000
Invercargill Gymnastic Club	6,000	Mossburn Primary School	1,694
Invercargill Intercultural Church	5,000	Mossburn Rugby Club	2,000
Invercargill Irish Society	5,000	Murihiku Māori Secondary Schools Teachers Trust	15,000
Invercargill Masonic Heritage Building Charitable Trust	10,000	Murihiku Young Parents Learning Centre Trust	25,668
Invercargill Middle School	4,741	Myross Bush School	4,422
Invercargill Musical Theatre	21,000	Netball South Zone	168,998
Invercargill Netball Centre	5,365	New River Primary School	7,809
Invercargill Rock 'N' Roll Club	5,500	New Zealand Competitive Aerobics Federation	6,000
		New Zealand Continence Association	2,000

New Zealand Council of Victim Support Groups	18,000	Queenstown Primary School	41,123
New Zealand Country Music Festival Trust	35,000	Rangatahi Tumeke Charitable Trust	40,000
New Zealand Endometriosis Foundation Charitable Trust	2,000	Rape and Abuse Support Centre Southland	63,000
New Zealand Red Cross	10,000	Re:Woven Therapy Charitable Trust	15,000
New Zealand Songwriters Trust	9,000	Refugees as Survivors New Zealand Trust	4,000
Newfield Park School	11,579	Remarkables Primary School	13,936
Northern Southland College	5,591	Richmond Playcentre	1,000
Northern Southland Community Pool Trust	40,000	Rimu Primary School	2,958
Northern Southland Community Resource Centre Charitable Trust	19,000	Riversdale Arts	8,500
NZ Family and Foster Care Federation	10,000	Riversdale School	4,187
Oraka-Aparima Runaka	80,000	Riverton Bowling Club	10,000
Oreti Surf Life Saving Club	4,587	Riverton Community Charitable Trust	20,500
Otago Secondary Schools Sports Association	5,000	Riverton Primary School	4,236
Otago Southland Area of New Zealand Pony Clubs Association	5,000	Riverton Senior Citizens Association	2,100
Otama School	920	Road Safety Education	2,000
Otatara School	6,676	Ronald McDonald House Charities New Zealand Trust	65,600
Otautau and District Community Charitable Trust	5,000	Royal New Zealand Foundation of the Blind	17,500
Otautau School	5,144	Royal New Zealand Plunket Trust	46,894
Outreach Singing Aotearoa	2,500	Rugby Southland	176,597
Pacific Island Advisory and Cultural Trust	40,000	Ruru Specialist School	2,672
Parent to Parent NZ (Southland Branch)	8,000	Sacred Heart School	1,812
People First New Zealand	2,000	Salford School	7,192
Philanthropy New Zealand	5,500	Scholarships - Create	17,150
Phoenix Synchro (Southland)	1,000	Scholarships - General Purpose	1,250
Pirates Old Boys Rugby Club (Invercargill)	5,000	Scholarships - Leadership	23,106
Pivotal Point Charitable Trust	25,000	Scholarships - Sport	68,750
Pomahaka Water Care Group	5,000	Shakespeare in the Park Charitable Trust	2,000
Precious Babies Southland	1,500	Shama, Ethnic Women's Trust	23,912
Presbyterian Support (Northern)	5,000	Sharks Basketball	70,000
Presbyterian Support Southland	140,000	Shearing World Record Attempt Event	2,000
Pukerau School	2,117	Shotover Primary School	17,601
Queens Park Association Football Club	3,500	Show Me Shorts Film Festival Trust	3,000
Queenstown Alpine Ski Team	10,748	Showbiz Queenstown	10,000
Queenstown Art Society	9,000	Showquest Charitable Trust	5,000
Queenstown Cricket Club	11,600	Snow Sports New Zealand	6,000
Queenstown Dog Agility Club	1,000	South Coast Environment Society	35,000
Queenstown Golf Club	22,000	South Sea Spray Trust	40,000
Queenstown Gymnastics Club	3,370	Southern Lakes Tennis Association	1,495
Queenstown Lakes Community Housing Trust	5,000	Southern Rural Education Activities Programme (REAP) Charitable Trust	53,000
Queenstown Lakes District Council	8,000	Southland Adventist Christian School	2,762
Queenstown Mountain Bike Club	20,217	Southland Amateur Rowing Association	7,841
Queenstown Multicultural Festival Trust	5,000	Southland Art Foundation	10,000
Queenstown Pickleball Club	3,000	Southland Badminton Association	42,371

Southland Beneficiaries and Community Rights Centre	32,500	Sport Otago	21,600
Southland Blind Low Vision Bowling Club	2,000	Sports Chaplaincy New Zealand	1,384
Southland BMX Club	5,116	Squash City Invercargill	30,000
Southland Board Riders Association	4,932	Squash Southland	14,488
Southland Boys High School	30,110	St John's Girls' School	3,384
Southland Canoe Club	4,150	St Joseph's School Invercargill	3,935
Southland Community Broadcasters Charitable Trust	8,000	St Joseph's School Queenstown	4,229
Southland Competitions Society	5,500	St Mary's School (Gore)	5,965
Southland Cricket Association	23,578	St Patrick's School (Nightcaps)	1,319
Southland Deaf Community	500	St Patrick's School Invercargill	24,665
Southland disAbility Enterprises	36,500	St Peter's College	10,674
Southland District Rugby Football League	11,222	St Teresa's School Bluff	804
Southland Fijian Community	4,000	St Theresas School Invercargill	8,701
Southland Filipino Society	8,000	St Thomas School Winton	3,324
Southland Food Bank Trust	15,500	Stadium Southland	18,000
Southland Football	42,065	Star Rugby Football Club Invercargill	20,000
Southland Girls' High School	25,656	Stewart Island Early Childhood Centre	6,000
Southland Group NZ Riding for the Disabled	41,000	Stewart Island Senior Citizens	2,100
Southland Indoor Bowls Centre	8,534	Storytime Foundation Trust	4,000
Southland Indoor Leisure Centre Charitable Trust	250,000	Stuttering Treatment and Research Trust	1,000
Southland Kiribati Community and Youth	10,000	Surrey Park Early Learning Centre	10,500
Southland Literacy Association	4,816	Sustainable Coastlines Charitable Trust	2,500
Southland Mangaia Club	4,600	Swimming Southland	15,443
Southland Mountain Bike Club	8,761	Switzers Museum (Waikaia)	15,000
Southland Multicultural Trust	40,000	Table Tennis New Zealand	6,000
Southland Multiple Sclerosis Society	15,500	Takahoa Community Trust	5,000
Southland Orienteering Club	4,863	Takitimu Primary School	2,788
Southland Otago Axemen's Centre	2,500	Talent Development Southland Charitable Trust	129,500
Southland Regional Development Agency Limited	200,000	TalkLink Trust	20,000
Southland Schools Pipe Band Programme Trust	21,000	Tangata Whenua Community and Voluntary Sector Research Centre	3,150
Southland Secondary School Sports	30,000	Tapanui School	2,613
Southland Softball Association	15,234	Tautawhi Whanau Rangatopu Charitable Trust	40,000
Southland Table Tennis Association	8,071	Te Anau Clay Target Club	7,000
Southland Tennis Association	8,439	Te Anau Golden Age Club	1,000
Southland Triathlon and Multisport Club	5,656	Te Anau School	9,699
Southland Warm Homes Trust	30,000	Te Anau Waitangi Charitable Trust	18,000
Southland Water Polo Club	14,325	Te Kāhui Manu Titi Charitable Trust	40,000
Southland Workers' Educational Association	28,500	Te Kohanga Reo I Nga Hau E Wha Invercargill Society	11,150
Southland Yachting Association	6,749	Te Kohanga Reo O Murihiku	5,000
Southland Youth One Stop Shop	72,500	Te Kura Whakatipu o Kawarau	7,092
Southland Basketball Association	33,531	Te Oruanui Marae Ohai	7,000
Special Olympics Southland	17,500	Te Rourou, One Aotearoa Foundation	25,000
Spirit Army	45,000	Te Rūnaka o Awarua Charitable Trust	80,000
		Te Tipua School	1,248

Te Waiau Mahika Kai Trust	10,000	Volunteer South Trust   Kaitiāo o te Taitonga	18,000
Te Whanau O Hokonui Marae	15,000	Waianiwa School	1,884
Te Wharekura o Arowhenua	36,185	Waiau Area School	4,936
Tennis New Zealand	10,000	Waihopai City Lions Club	5,400
The Bluff Community Medical Trust	6,000	Waihopai Runaka	80,000
The Boys' Brigade in New Zealand	5,500	Waihopai School	8,607
The CanInspire Charitable Trust	2,300	Waikaia Golf Club	25,000
The Cavalcade Host Town Committee	8,500	Waikaia School	1,007
The Conductive Education (Southern) Charitable Trust	15,000	Waikaia Trails Trust	20,000
The Footnote Dance Trust	2,000	Waikaka Primary School	1,889
The Girl Guides Association New Zealand	5,500	Waikoikoi School	824
The Invercargill City Charitable Trust	9,000	Waimahaka Public Hall	5,000
The Kiwi Kit Community Trust	5,000	Waimea Plains Railway Trust	44,000
The Lightfoot Initiative Charitable Trust	25,000	Wakatipu High School	37,079
The National Foundation for the Deaf	4,000	Wakatipu Potters Group	2,500
The Nattering Knitter	5,500	Wakatipu Rowing Club	20,000
The Nightcaps Community Medical Trust	10,000	Wakatipu Youth Trust	31,500
The Royal NZ Society for the Prevention of Cruelty to Animals	20,000	Wallacetown School	2,800
The Scout Association of New Zealand	6,500	Wallacetown Senior Citizens	1,100
The Scout Association of New Zealand (Gladstone Group)	10,000	Waverley Park School	7,954
The Sir John Kirwan Foundation	35,000	West Gore School	5,447
The Society of Tisbury Residents	15,000	West Otago Vintage Club	7,000
The South Centre Anglican Care Trust	31,500	Whakatipu Wildlife Trust	10,000
The Southland Christmas Parade Charitable Trust	15,500	Whanake House Charitable Trust	20,000
The Stewart Island Promotion Association	20,000	Windsor North School	7,689
The Stroke Foundation of New Zealand Trust	5,500	Winter Games New Zealand	10,000
The Young Men's Christian Association of Invercargill Charitable Trust	81,500	Winton School	8,441
Thornbury School	2,049	Woodlands Bowling Club	5,400
Thriving Southland Association	20,000	Woodlands Full Primary School	2,979
Tisbury School	3,309	Wyndham School	3,975
Toi Tois Tokanui Lions Club	20,000	Yellow-Eyed Penguin Trust	10,000
Tokanui School	2,116		
Tuatapere and District Promotion	7,600		
Tuatapere Community Worker Support Trust	5,000		
Tuatapere Senior Citizens Association	1,500		
Tutuki Harnessing Potential Charitable Trust	10,000		
Tuturau Primary School	1,294		
Tūturu Charitable Trust	30,000		
Tuurama Trust	10,000		
Verdon College	15,948		
Village Agrarians Charitable Trust	3,200		
Volley South	18,444		
		<b>Add:</b>	
		Grants committed in principal	228,713
		<b>Less:</b>	
		Grants repaid	(16,000)
		Grants written off	(275,412)
			<b>(291,412)</b>
			<b>11,937,651</b>



# Independent Auditor's Report

To the Trustees of Community Trust South

## Report on the summary consolidated performance report

### Opinion

In our opinion, the accompanying summary consolidated performance report of Community Trust South (the 'trust') and its subsidiaries (the 'group') on pages 15 to 25:

- i. Has been correctly derived from the audited Group performance report for the year ended on that date; and
- ii. Is a fair summary of the Group performance report, in accordance with PBE FRS 43 Summary Financial Statements.

The accompanying summary consolidated performance report comprises:

- the summary consolidated statement of financial position as at 31 March 2024;
- the summary consolidated statements of comprehensive revenue and expenses, statement of changes in net assets/equity and cash flows for the year then ended;
- notes, including a summary of significant accounting policies and other explanatory information; and



### Basis for opinion

We conducted our audit in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

We are independent of the group in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (Including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code'), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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



### Use of this Independent Auditor's Report

This report is made solely to the Trustees as a body. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in the Independent Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body for our audit work, this report, or any of the opinions we have formed.



## **Responsibilities of the Trustees for the summary Consolidated Performance Report**

The Trustees, on behalf of the trust, are responsible for:

- the preparation and fair presentation of the summary consolidated performance report in accordance with PBE FRS 43 Summary Financial Statements; and
- implementing necessary internal control to enable the preparation of a summary consolidated performance report that is correctly derived from the audited consolidated performance report.



## **Auditor's Responsibilities for the summary Consolidated Performance Report**

Our responsibility is to express an opinion on whether the summary consolidated performance report are consistent, in all material respects, with (or are a fair summary of) the audited consolidated performance report based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

We expressed an unmodified audit opinion on the consolidated performance report in our audit report dated 22 August 2024.

The summary consolidated performance report does not contain all the disclosures required for a full consolidated performance report under generally accepted accounting practice in New Zealand. Reading the summary consolidated performance report, therefore, is not a substitute for reading the audited consolidated performance report of the consolidated.

KPMG  
Christchurch  
22 August 2024

# NGĀ MĀTĀPONO - OUR VALUES

**TŪHONOHONO - PROACTIVE**



**MANAAKITANGA - RESPECT**



**TIKANGA - INTEGRITY**



**WHANAUNGATANGA - APPROACHABLE**



**KOTAHITANGA - CONNECTED**



**KAITIAKITANGA - GUARDIANSHIP**

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**Community  
Trust South**  
TE POU ARATAKI POUNAMU O MURIHIKU



## CONTACT US

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## TE POU ARATAKI POUNAMU O MURIHIKU

In 2007 the Ngāi Tahu Rūnanga of Murihiku gifted to Community Trust South this name which means the stanchion that all pathways in Murihiku lead to where people obtain the treasures that enable them to fulfill their aspirations.