



# Summary Financial Statements

## For the year ended 31 March 2026

**Community Trust South**  
**Summary Financial Statements**  
**For year ended 31 March 2026**

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# OUR STATEMENT OF SERVICE PERFORMANCE

For year ended 31 March 2026

## OUR TRUST AND WHY WE EXIST

Governed by a Board of up to 10 Trustees who are appointed by the Minister of Finance for terms of four years, Community Trust South is the guardian of a community endowment of over \$260million designed to support charitable, philanthropic, and recreational support in the Trust's rohe (region). Our rohe covers Southland, Queenstown, Glenorchy, Arrowtown, Tapanui and Heriot areas.

The principal responsibility of the Board is to invest the assets of the Trust across a diversified portfolio to sustainably deliver returns. The Trust then distributes these returns in the most impactful way through grants, community loans and individual scholarships. This granting, in conjunction with community engagement is designed to build capacity, governance skills, and leadership pathways across our communities which supports the Trust's purpose of 'empowering communities to fulfil their aspirations'. At the heart of this, is the Trust's commitment to Te Tiriti o Waitangi and community led climate action.

## OUR STRATEGIC POU

Our strategic aspiration – A thriving south - Murihiku manawa tōnui – sets the strategic focus areas in the near and medium term which will enable the Trust to deliver real impact in our communities. It is these three pou that guide the Trust's actions and funding decisions.



**Strong foundations | tūāpapa Torokaha**  
Enabling the conditions for our communities to thrive



**People & places | Toitu Te Tangata Toitu te Whenua**  
Supporting people and place, which enhance communities so that all people can lead fulfilling lives



**Sustainability & Climate | Toitutanga me te Ahuarangi**  
Supporting communities to connect to their environment so that it can thrive for future generations

## COMMUNITY ENGAGEMENT

In 2025/26, the Trust partnered with Te Rourou One Foundation to deliver *Impact Unpacked: Telling the Story of Your Mahi*. This initiative supported community organisations to strengthen their understanding of impact, develop practical tools to identify outcomes, indicators and metrics, and build capability to combine data with storytelling to produce clear, compelling impact reports.

During 2025/26, the Trust also continued to deliver a comprehensive package aimed at strengthening community leadership across the region. This included partnering with grantees to ensure access to high-quality learning and development opportunities, such as:

- Providing free access to the Institute of Directors (IOD) Not-for-Profit Governance Course
- Offering scholarships for not-for-profit representatives to attend the Southland Chamber of Commerce Leadership Academy and other Leadership programmes
- Grant funding to Huddl, a Queenstown-based capability support provider
- Ongoing support for a Board intern who has completed her first year in the role. A midpoint evaluation to be completed in June 2026. The Trust provided funding for the Board intern to attend the Southland Corporate Governance Intern Programme

The community sector is facing increasing complexity alongside reduced funding. To thrive in this environment, organisations require more than financial support, they need strong capability. The Trust remains committed to supporting communities through these changing conditions. As traditional grant funding becomes more constrained, the Trust recognises the need to extend its role beyond funding alone. Building on the existing Grants Plus approach, the *Capability Collective* has been developed as a strategic response, designed to strengthen the foundations of community organisations through targeted capability building, practical tools, and shared learning opportunities.

# OUR STATEMENT OF SERVICE PERFORMANCE

For year ended 31 March 2026

## EMPOWERING COMMUNITIES

Through partnership and funding, the Trust has provided opportunities for people within our rohe (region) to attend courses that enhance, grow and foster learnings.

|                                     | 2026                   | 2025               |
|-------------------------------------|------------------------|--------------------|
|                                     | Number of participants |                    |
| IoD Governance Course Attendance    | 22                     | 49                 |
| Scholarships for Leadership Academy | 4                      | 5                  |
| Impact Unpacked Workshops (4)       | 16                     | n/a                |
| Decarbonisation Workshops           | n/a                    | 8                  |
| Climate Action Taster               | n/a                    | 17                 |
| Trust internship Position           | Achieved               | Inaugural position |

## OUR INVESTMENT PERFORMANCE

Guided by the Trust SIPO which prescribes the growth/income allocation at 76/24, 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 \$60.2m (2024/25: \$59.5m).

For the year ended 31 March 2026, the Trust's investment portfolio generated a return of 6.2%. Over the same period, the Trust's investment objective (CPI+4%) was 7.1%. Over the past five years, the Trust has generated a return of 4.0% p.a. relative to its investment objective of 8.6% p.a.

Over the past 12 months the Trust has undergone some material changes in its strategic asset allocation, including adding a new 10% allocation to the Growth Alternatives asset class by reducing the exposure to NZ Equities, NZ Cash, NZ Bonds and Global Bonds. This was only partially funded as of 31 March 2026. Further changes were the addition of a second Unlisted Property manager in Blackstone. The changes have been made to diversify risk away from equity markets and to increase the overall risk taken by the Trust to increase the probability of it meeting its investment objective.

|                                | 2026                           | 2025                           |
|--------------------------------|--------------------------------|--------------------------------|
| Trust Capital                  | \$263m<br>(Target: \$322m)     | \$254m<br>(Target: \$312m)     |
| Portfolio Diversification      | 67.2% Growth /<br>32.8% income | 70.4% Growth /<br>29.6% income |
| Investment Return (after fees) | 6.20%<br>(Benchmark: 7.1%)     | 5.50%<br>(Benchmark: 6.5%)     |

## GRANTING BREAKDOWN BY POU

Our strategic pou (Whakaarotau) guides our funding. For 2026, the Trustees approved granting of \$5,829,842 which is allocated across the pou as follows:



Strong foundations  
Tuāpapa Torokaha



People & Places  
Toitū Te Tangata



Sustainability & Climate  
Toitūtanga me te Āhuarangi

# OUR STATEMENT OF SERVICE PERFORMANCE

For year ended 31 March 2026

## Toitū Te Whenua

### GRANTING BREAKDOWN BY FUND

Trustees approved 494 (2025: 535) grants with a combined total of \$5.83 million (2025: \$5.76m) across the Trust's rohe.

|                                                                                       | 2026                               | 2025                               |
|---------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| <b>Funding approved</b>                                                               | \$5.83m<br>(Grants budget: \$6.5m) | \$5.76m<br>(Grants budget: \$6.5m) |
| <b>Funding Approved by Type</b>                                                       |                                    |                                    |
| General Granting (under \$75,000)                                                     | \$1,796,231 (30.8%)                | \$1,712,235 (29.7%)                |
| Multi-year Grants (Target: ≤45%)                                                      | \$2,467,537 (42.3%)                | \$2,508,275 (43.6%)                |
| Special Targeted Funds                                                                | \$1,512,994 (26.0%)                | \$1,465,658 (25.4%)                |
| Scholarships for Individuals (Create, Sport & Leadership)                             | \$53,080 (0.9%)                    | \$74,168 (1.3%)                    |
| <b>Funding by Area by Territorial Authority</b>                                       |                                    |                                    |
| Invercargill City Council (41.7% of rohe population <sup>2</sup> )                    | \$2,810,874 (48.2%)                | \$2,770,698 (48.1%)                |
| Southland District Council (23.8% of rohe population <sup>2</sup> )                   | \$1,527,817 (26.2%)                | \$1,520,455 (26.4%)                |
| Gore District Council (9.5% of rohe population <sup>2</sup> )                         | \$648,227 (11.1%)                  | \$646,124 (11.2%)                  |
| Queenstown Lakes District Council – Wakatipu (23.3% of rohe population <sup>2</sup> ) | \$798,035 (13.7%)                  | \$758,368 (13.2%)                  |
| Clutha District Council – West Otago (1.7% of rohe population <sup>2</sup> )          | \$44,889 (0.8%)                    | \$64,691 (1.1%)                    |

### Our Te Tiriti o Waitangi Journey

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 2025/26 opportunities were provided for Trustees and staff to enhance their understanding and upskill in areas such as te reo and tikanga.

|                                                                            | 2026                       | 2025                                                                                 |
|----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------------------------------------|
| <b>Manawhenua Endorsed Trustee</b>                                         | Achieved                   | Partially Achieved <sup>1</sup>                                                      |
| <b>Trustees who Whakapapa Māori</b>                                        | 2 of 10                    | 1 of 7 (from 1 Apr 2024 to 19 Jan 2025)<br>2 of 10 (from 20 Jan 2025 to 31 Mar 2025) |
| <b>Kaupapa Māori Organisations Supported</b>                               | 14                         | 16                                                                                   |
| <b>Proportion of Funding Benefiting Māori (self-reported by applicant)</b> | 11% of total grant funding | 7% of total grant funding                                                            |

**Community Trust South**  
**Summary Financial Statements**  
**For year ended 31 March 2026**  
*in New Zealand Dollars (\$000s)*

**STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE**

For the year ended 31 March 2026

|                                                                   | Group         |               |
|-------------------------------------------------------------------|---------------|---------------|
|                                                                   | 2026          | 2025          |
| <b>Revenue</b>                                                    |               |               |
| Revenue on investments                                            | 18,960        | 17,455        |
| Share of profit from associates                                   | -             | 244           |
| <b>Total revenue</b>                                              | <b>18,960</b> | <b>17,699</b> |
| <b>Operating expenses</b>                                         |               |               |
| Investing activity expenses                                       | 2,776         | 2,340         |
| Trust expenses                                                    | 1,369         | 1,622         |
| Grants committed to community groups                              | 5,705         | 4,703         |
| Discount on concessionary loans                                   | (232)         | 412           |
| Impairment of associates                                          | 350           | 585           |
| <b>Total expenses</b>                                             | <b>9,968</b>  | <b>9,662</b>  |
| <b>Net Income/(Deficit) after taxation</b>                        | <b>8,992</b>  | <b>8,037</b>  |
| Other comprehensive income                                        | -             | 102           |
| <b>Total comprehensive Income/(Deficit) for the year</b>          | <b>8,992</b>  | <b>8,139</b>  |
| <br><b>Total comprehensive Income/(Deficit) is attributed to:</b> |               |               |
| Owners of the parent                                              | 8,992         | 8,139         |
|                                                                   | <b>8,992</b>  | <b>8,139</b>  |

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

For the year ended 31 March 2026

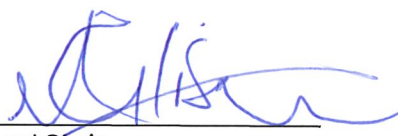
| Group                                      | Trust Capital | Capital<br>Maintenance<br>Reserve | Grants<br>Maintenance<br>Reserve | Asset<br>Revaluation<br>Reserve | Accumulated<br>Revenue and<br>Expense | Total   |
|--------------------------------------------|---------------|-----------------------------------|----------------------------------|---------------------------------|---------------------------------------|---------|
| Opening balance at 1 April 2024            | 158,460       | 146,264                           | (59,939)                         | 805                             | -                                     | 245,590 |
| Total comprehensive revenue<br>and expense | -             | -                                 | -                                | -                               | 8,139                                 | 8,139   |
| Transactions with owners                   |               |                                   |                                  |                                 |                                       |         |
| Transfer to/(from) reserves                | -             | 7,618                             | 419                              | 102                             | (8,139)                               | -       |
| Closing balance at 31 March<br>2025        | 158,460       | 153,882                           | (59,520)                         | 907                             | -                                     | 253,729 |
| Total comprehensive revenue<br>and expense | -             | -                                 | -                                | -                               | 8,992                                 | 8,992   |
| Transactions with owners                   |               |                                   |                                  |                                 |                                       |         |
| Transfer to/(from) reserves                | -             | 9,683                             | (691)                            | -                               | (8,992)                               | -       |
| Closing balance at 31 March<br>2026        | 158,460       | 163,565                           | (60,211)                         | 907                             | -                                     | 262,721 |

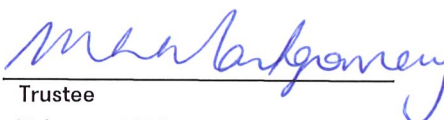
**Community Trust South**  
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*in New Zealand Dollars (\$000s)*

**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

|                                                            | Group          |                |
|------------------------------------------------------------|----------------|----------------|
|                                                            | 2026           | 2025           |
| Current assets                                             | 1,332          | 1,882          |
| Non-current assets                                         | 267,840        | 261,301        |
| <b>Total assets</b>                                        | <b>269,172</b> | <b>263,183</b> |
| Current liabilities                                        | 4,341          | 7,348          |
| Non-current liabilities                                    | 2,110          | 2,106          |
| <b>Total liabilities</b>                                   | <b>6,451</b>   | <b>9,454</b>   |
| <b>Net assets</b>                                          | <b>262,721</b> | <b>253,729</b> |
| Net assets/equity comprise:                                |                |                |
| Net assets/equity attributable to equity holders of parent | 262,721        | 253,729        |
|                                                            | <b>262,721</b> | <b>253,729</b> |

  
 Board Chair  
 19 August 2026

  
 Trustee  
 19 August 2026

**Community Trust South**  
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**STATEMENT OF CASHFLOWS**

For the year ended 31 March 2026

|                                          | Group   |         |
|------------------------------------------|---------|---------|
|                                          | 2026    | 2025    |
| Cash (outflow) from operating activities | (9,106) | (9,749) |
| Cash from investing activities           | 8,598   | 10,276  |
| Net increase (decrease) in cash held     | (508)   | 527     |
| Add cash at beginning of year            | 1,223   | 696     |
| Total cash balance at end of year        | 715     | 1,223   |
| Represented by                           |         |         |
| Cash and cash equivalents                | 715     | 1,223   |
| Total cash balance                       | 715     | 1,223   |

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**SUPPLEMENTARY INFORMATION**

**1. Trustee fees**

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

|                                          | 2026       | 2025       |
|------------------------------------------|------------|------------|
| Aimee Kaio (retired January 2025)        | -          | 13         |
| Bharat Guha (retired December 2025)      | 11         | 3          |
| Bridgette Smith                          | 18         | 3          |
| David Goble (retired January 2025)       | -          | 13         |
| Garry Hopcroft (appointed January 2026)  | 3          | -          |
| Kirsty Pickett (retired January 2025)    | -          | 28         |
| Leanne Samuel (retired January 2026)     | 13         | 15         |
| Leon Hartnett (retired January 2026)     | 13         | 15         |
| Margot Hishon                            | 31         | 4          |
| Maria Pera                               | 16         | 3          |
| Megan Templeton (appointed January 2026) | 3          | -          |
| Mel Montgomery                           | 16         | 17         |
| Samuel Grant                             | 16         | 3          |
| Stephen Canny                            | 17         | 22         |
| Warren Skerrett                          | 18         | 3          |
|                                          | <b>175</b> | <b>142</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        |              |
|-------------------------------------------------------|--------------|--------------|
|                                                       | 2026         | 2025         |
| Grants approved in current year                       | 5,830        | 5,760        |
| Grants withdrawn for current year                     | (90)         | (28)         |
| Grant withdrawn in prior years                        | (105)        | (693)        |
| Grants repaid                                         | (1)          | (1)          |
| Grants approved in principal relating to future years | 71           | (335)        |
|                                                       | <b>5,705</b> | <b>4,703</b> |

**Community Trust South**  
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**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 19 August 2026 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 19 August 2026.

**Community Trust South**  
**Summary Financial Statements**  
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| 4. Grants                                        |              |                                                                       |              |
|--------------------------------------------------|--------------|-----------------------------------------------------------------------|--------------|
| Grantee                                          | Grant Amount | Grantee                                                               | Grant Amount |
| 45South Community Foundation                     | 15,333       | Cook Islands Christian Church (Invercargill, Southland) Society Trust | 2,500        |
| Able Charitable Trust                            | 5,000        | Crohn's & Colitis New Zealand Charitable Trust                        | 1,000        |
| Age Concern Southland                            | 60,000       | Croquet Southland                                                     | 5,196        |
| Alzheimers Disease and Related Disorders Society | 2,000        | Cycling Southland                                                     | 27,255       |
| Alzheimers Society Southland                     | 8,000        | Cycling Without Age Te Anau Trust                                     | 5,000        |
| Aparima College                                  | 6,850        | Cystic Fibrosis Association of New Zealand                            | 2,500        |
| Aphasia New Zealand (AphasiaNZ) Charitable Trust | 1,000        | Dan Davin Literary Foundation                                         | 2,500        |
| Arrowtown Autumn Festival Society                | 5,500        | Deaf Lawn Bowls New Zealand                                           | 2,000        |
| Arrowtown School                                 | 11,859       | Dipton School                                                         | 1,681        |
| Arrowtown Village Association                    | 10,000       | Disabilities Resource Centre Southland Charitable Trust               | 15,500       |
| Arts Murihiku Charitable Trust                   | 20,000       | Disc Golf South                                                       | 4,667        |
| Arts On Tour Aotearoa NZ Trust                   | 7,500        | Donovan Primary School                                                | 9,499        |
| Ascot Community School                           | 6,763        | Drummond District Bowling Club                                        | 5,000        |
| Athletics Southland                              | 13,037       | Drummond Primary School                                               | 3,093        |
| Attic Arts Centre Charitable Trust               | 7,500        | East Gore School                                                      | 3,405        |
| Atuitui Charitable Trust                         | 5,000        | Eastern Southland Basketball Association                              | 12,970       |
| Aurora College                                   | 18,630       | Eastern Southland Hockey Association                                  | 50,000       |
| Autism New Zealand                               | 5,500        | Eastern Southland Land Search and Rescue                              | 5,000        |
| Balfour School                                   | 2,024        | Edendale Primary School                                               | 12,380       |
| Barnardos New Zealand                            | 50,000       | Eduk8 Southland Charitable Trust                                      | 25,000       |
| Baskets of Blessing Charitable Trust             | 4,000        | English Language Partners New Zealand Trust                           | 2,000        |
| Bhartiya Samaj Queenstown Charitable Trust       | 4,000        | Epilepsy Association of New Zealand                                   | 5,000        |
| Blue Light Ventures                              | 3,500        | FEMME - Southland Girls' High School                                  | 2,300        |
| Blue Mountain College                            | 6,472        | Fernworth Primary School                                              | 8,188        |
| Bluff Community Pool Trust                       | 30,000       | Filipino Dance and Talent Charitable Trust                            | 2,000        |
| Bluff Hill Motupohue Environment Trust           | 25,000       | Fiordland College                                                     | 9,409        |
| Bluff School                                     | 3,711        | Fiordland Community House                                             | 5,000        |
| Bone Marrow Cancer Trust                         | 19,224       | Fiordland Endurance and Adventure Racing Society                      | 6,000        |
| Bowls Southland                                  | 20,731       | Forest Hill Foundation                                                | 2,500        |
| C.S. Art Charitable Trust                        | 19,000       | Garston School                                                        | 1,017        |
| Camp Quality New Zealand                         | 1,500        | Glenorchy School                                                      | 1,132        |
| CCS Disability Action Services                   | 25,000       | Golf Southland                                                        | 43,642       |
| Central Lakes Breastfeeding Charitable Trust     | 2,000        | Gore District Council                                                 | 8,655        |
| Central Lakes Family Services                    | 105,000      | Gore Garden Club                                                      | 1,000        |
| Central Otago Budgeting Service                  | 1,000        | Gore Kids Hub Charitable Trust                                        | 1,700        |
| Central Otago Regional Choir                     | 2,000        | Gore Main School                                                      | 16,452       |
| Central Southland College                        | 56,591       | Gore Southern Shears                                                  | 5,000        |
| Central Southland Hospital Charitable Trust      | 15,000       | Gorge Road School                                                     | 1,246        |
| Chamber Music New Zealand Trust                  | 3,000        | Greenlight Innovations                                                | 3,000        |
| Chamber of Commerce Southland                    | 13,000       | Grey Power Southland Association                                      | 10,500       |
| Child Cancer Foundation                          | 2,500        | Gymsports New Zealand                                                 | 15,719       |
| Citizens Advice Bureau Invercargill              | 6,130        | Halfmoon Bay School                                                   | 1,581        |
| Citizens Advice Bureau Queenstown                | 15,000       | Happiness House Trust                                                 | 11,000       |
| Climbing New Zealand                             | 2,500        | Hauko Valley Primary School                                           | 2,353        |
| COIN South                                       | 10,000       | Head Injury Southland Charitable Trust                                | 7,825        |
| Community Care Trust Aotearoa                    | 7,500        |                                                                       |              |
| Community Networking Trust (Eastern Southland)   | 35,000       |                                                                       |              |

**Community Trust South**  
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| 4. Grants                                          |              |                                                     |              |
|----------------------------------------------------|--------------|-----------------------------------------------------|--------------|
| Grantee                                            | Grant Amount | Grantee                                             | Grant Amount |
| Heartland Cricket Trust                            | 3,500        | Māruawai College                                    | 21,239       |
| Heddon Bush School                                 | 2,207        | Mataura School                                      | 2,401        |
| Hedgehope School                                   | 8,783        | Mataura Youth Centre Trust                          | 10,000       |
| Heriot School                                      | 2,199        | Meat the Need                                       | 4,000        |
| Heritage South Trust                               | 7,000        | Menzies College                                     | 10,547       |
| Hillside Primary School                            | 974          | Methodist Mission Southern                          | 15,000       |
| Hiringa Oranga o Awarua                            | 5,000        | Midlands Rugby                                      | 2,000        |
| Hollyford Conservation Trust - Te Roopu Manaaki    | 5,000        | Miharo Murihiku Trust                               | 80,000       |
| O Whakatipu Waitai                                 |              | Mobility Assistance Dogs Trust                      | 1,000        |
| Ice Sports Southland                               | 6,151        | Momentum Charitable Trust                           | 1,500        |
| Inclusive Activity Murihiku (IAM) Charitable Trust | 5,000        | Mossburn School                                     | 8,503        |
| Indian Community Southland                         | 5,000        | Motor Neurone Disease New Zealand Charitable Trust  | 3,000        |
| Insert Coin To Play Charitable Trust               | 30,000       | Murihiku Young Parents Learning Centre              | 506          |
| Invercargill Assembly of God                       | 20,000       | Myross Bush School                                  | 3,736        |
| Invercargill Gymnastic Club                        | 6,000        | Netball South Zone                                  | 173,449      |
| Invercargill Hockey Association                    | 28,607       | New River Primary School                            | 6,729        |
| Invercargill Intercultural Church                  | 4,000        | New Zealand Book Awards Trust                       | 3,000        |
| Invercargill Malayalees Association (IMA)          | 1,500        | New Zealand Competitive Aerobics Federation         | 6,000        |
| Invercargill Middle School                         | 4,189        | New Zealand Council of Victim Support Groups        | 15,000       |
| Invercargill Musical Theatre                       | 21,000       | New Zealand Country Music Festival Trust            | 15,000       |
| Invercargill Netball Centre                        | 6,000        | New Zealand Songwriters Trust                       | 7,000        |
| Invercargill Repertory Society                     | 10,000       | Newfield Park School                                | 5,831        |
| Invercargill Rowing Club                           | 3,000        | Ngā Hau e Whā Society                               | 75,000       |
| Invercargill Secondary Schools Network Trust       | 90,000       | Niue South                                          | 1,000        |
| Invercargill Taewondo Charitable Trust             | 5,000        | Northern Southland College                          | 23,642       |
| James Hargest College                              | 47,762       | Northern Southland Community Pool Trust             | 5,000        |
| Japanese Family Society of Queenstown              | 3,000        | Northern Southland Community Resource Centre        | 19,000       |
| Jubilee Budget Advisory Service                    | 15,000       | Charitable Trust                                    |              |
| Jubilee SuperGrans                                 | 5,000        | Ohai Senior Citizens                                | 1,100        |
| K9 Medical Detection New Zealand                   | 12,250       | Old Boys Association Football Club                  | 2,200        |
| Kalapu Maile Ua Charitable Trust                   | 3,000        | Oreti Surf Life Saving Club                         | 4,529        |
| KartSport Southland                                | 10,000       | Otago Amateur Weightlifting Association             | 5,000        |
| KingsView School                                   | 1,953        | Otago Secondary Schools Sports Association          | 5,000        |
| Kiwi Harvest                                       | 20,000       | Otama School                                        | 954          |
| Knapdale School                                    | 9,072        | Otatara Landcare Group                              | 2,000        |
| Lakes Multicultural Collective Trust               | 5,000        | Otatara School                                      | 5,667        |
| Leukaemia & Blood Cancer New Zealand               | 3,000        | Otautau and District Community Charitable Trust     | 5,000        |
| Life Education Trust Heartland Otago Southland     | 8,455        | Otautau School                                      | 4,299        |
| Life Education Trust Southland                     | 38,866       | Pacific Island Advisory and Cultural Trust          | 40,000       |
| Limehills School                                   | 4,073        | Parent to Parent NZ Incorporated (Southland Branch) | 8,000        |
| Lochiel School                                     | 2,332        | Presbyterian Support Southland                      | 140,000      |
| Loss and Grief Support Trust Southland             | 36,500       | Pukerau School                                      | 1,761        |
| Lumsden School                                     | 3,088        | Queens Park Association Football Club               | 2,200        |
| Makarewa School                                    | 3,816        | Queenstown & Southern Lakes Highland Pipe Band      | 5,000        |
| Mana Tāhuna Charitable Trust                       | 12,500       | Queenstown Alpine Ski Team                          | 4,828        |
| Mararoa School                                     | 1,246        |                                                     |              |
| Marching Southland Association                     | 5,564        |                                                     |              |

**Community Trust South**  
**Summary Financial Statements**  
**For year ended 31 March 2026**

| 4. Grants                                              |              |                                                                       |              |
|--------------------------------------------------------|--------------|-----------------------------------------------------------------------|--------------|
| Grantee                                                | Grant Amount | Grantee                                                               | Grant Amount |
| Queenstown Arts Society                                | 9,000        | South Sea Spray Trust                                                 | 20,000       |
| Queenstown Association Football Club                   | 3,358        | Southern Cancer Society Trust                                         | 41,400       |
| Queenstown Association of Migrant Pinoy                | 1,500        | Southern Districts Art Trust                                          | 1,500        |
| Queenstown Cricket Club                                | 7,376        | Southern Lakes Tennis Association                                     | 1,599        |
| Queenstown Ice Hockey Club                             | 9,933        | Southern Rural Education Activities Programme (REAP) Charitable Trust | 84,500       |
| Queenstown Ice Skating Club                            | 900          | Southland Adventist Christian School                                  | 2,737        |
| Queenstown Inline Hockey Club                          | 874          | Southland Amateur Rowing Association                                  | 7,910        |
| Queenstown Lakes Baby Box Charitable Trust             | 5,000        | Southland Art Foundation                                              | 7,500        |
| Queenstown Lakes District Council                      | 8,000        | Southland Badminton Association                                       | 9,319        |
| Queenstown Mountain Bike Club                          | 21,275       | Southland Basketball Association                                      | 40,950       |
| Queenstown Multicultural Festival Trust                | 2,500        | Southland Beneficiaries and Community Rights Centre                   | 32,500       |
| Queenstown Primary School                              | 16,280       | Southland Blind Low Vision Bowling Club                               | 2,000        |
| Queenstown Tennis Club                                 | 15,000       | Southland BMX Club                                                    | 4,817        |
| Rangatahi Tumeke Charitable Trust                      | 30,000       | Southland Board Riders Association                                    | 5,150        |
| Rape and Abuse Support Centre Southland                | 60,000       | Southland Boys High School                                            | 27,677       |
| Re:Woven Therapy Charitable Trust                      | 15,000       | Southland Community Broadcasters Charitable Trust                     | 5,000        |
| Remarkables Primary School                             | 12,174       | Southland Community House Charitable Trust                            | 20,000       |
| Rimu Primary School                                    | 2,694        | Southland Competitions Society                                        | 5,000        |
| Riversdale & District Progress League                  | 1,500        | Southland Cricket Association                                         | 24,210       |
| Riversdale Arts                                        | 8,500        | Southland disAbility Enterprises                                      | 36,500       |
| Riversdale Rugby Football Club                         | 10,000       | Southland District Rugby Football League                              | 16,378       |
| Riversdale School                                      | 4,011        | Southland Food Bank Trust                                             | 15,500       |
| Riverton Community Charitable Trust                    | 10,000       | Southland Football Association                                        | 71,286       |
| Riverton Primary School                                | 4,118        | Southland Foundation                                                  | 50,000       |
| Riverton Senior Citizens Association                   | 2,100        | Southland Girls High School                                           | 27,875       |
| Road Safety Education                                  | 4,000        | Southland Hug a Rig Trust                                             | 1,000        |
| Ronald McDonald House Charities New Zealand Trust      | 63,400       | Southland Indoor Bowls Centre                                         | 7,347        |
| Royal New Zealand Foundation of the Blind              | 17,500       | Southland Indoor Leisure Centre Charitable Trust                      | 250,000      |
| Royal New Zealand Plunket Trust                        | 15,000       | Southland Kiribati Community and Youth                                | 7,000        |
| Rugby Southland                                        | 167,745      | Southland Migrant Walking Together                                    | 2,000        |
| Ruru Specialist School                                 | 3,480        | Organisation and Multilingual and Activity Centre                     |              |
| Sacred Heart School                                    | 1,762        | Southland Mountain Bike Club                                          | 48,957       |
| Salford School                                         | 6,084        | Southland Multicultural Trust                                         | 40,000       |
| Scholarships - Create                                  | 10,500       | Southland Multiple Sclerosis Society                                  | 12,500       |
| Scholarships - Leadership                              | 2,080        | Southland Nepalese Society                                            | 2,500        |
| Scholarships - Sport                                   | 40,500       | Southland Orienteering Club                                           | 6,708        |
| Shama, Ethnic Women's Trust                            | 23,912       | Southland Otago Axemen's Centre                                       | 3,000        |
| Sharks Basketball                                      | 84,940       | Southland Regional Development Agency                                 | 208,500      |
| Shotover Primary School                                | 16,287       | Southland Regional Heritage Committee                                 | 15,000       |
| Show Me Shorts Film Festival Trust                     | 2,000        | Southland Rural Support Charitable Trust                              | 4,100        |
| Showbiz Queenstown                                     | 10,000       | Southland Schools Pipe Band Programme Trust                           | 21,000       |
| Showquest Charitable Trust                             | 3,000        | t/a Southland Piping and Drumming Development                         |              |
| Snow Sports New Zealand                                | 5,000        | Southland Secondary School Sport                                      | 19,500       |
| South Coast Environment Society                        | 35,000       | Southland Softball Association                                        | 12,441       |
| South Invercargill Urban Rejuvenation Charitable Trust | 15,000       |                                                                       |              |

**Community Trust South**  
**Summary Financial Statements**  
**For year ended 31 March 2026**

| 4. Grants                                                      |              |                                                                        |              |
|----------------------------------------------------------------|--------------|------------------------------------------------------------------------|--------------|
| Grantee                                                        | Grant Amount | Grantee                                                                | Grant Amount |
| Southland Sri Lankan Society                                   | 4,000        | Te Kura Whakatipu o Kawarau                                            | 17,134       |
| Southland Teachers and Judges of Highland and National Dancing | 500          | Te Oho Mana Charitable Trust                                           | 25,000       |
| Southland Tennis Association                                   | 10,026       | Te Oruanui Marae Ohai                                                  | 5,000        |
| Southland Triathlon and Multisport Club                        | 7,018        | Te Rūnaka o Awarua Charitable Trust                                    | 80,000       |
| Southland Warm Homes Trust                                     | 30,000       | Te Tipua School                                                        | 1,332        |
| Southland Water Polo Club                                      | 13,359       | Te Wharekura o Arowhenua                                               | 18,530       |
| Southland Workers Educational Association                      | 28,500       | The Boys' Brigade in New Zealand                                       | 5,500        |
| Southland Yachting Association                                 | 6,749        | The CanInspire Charitable Trust                                        | 2,000        |
| Southland Youth One Stop Shop Trust                            | 72,500       | The Clutha Foundation                                                  | 1,500        |
| Special Olympics Southland                                     | 17,500       | The Euphonics                                                          | 500          |
| Spirit Army Charitable Trust                                   | 40,000       | The Girl Guides Association New Zealand                                | 5,500        |
| Sport Otago                                                    | 20,000       | The Institute of Directors in New Zealand                              | 13,000       |
| Sport Southland trading as Active Southland                    | 203,000      | The Invercargill City Charitable Trust                                 | 9,000        |
| Squash Southland                                               | 13,798       | The Lightfoot Initiative Charitable Trust                              | 20,000       |
| St John's Girls' School                                        | 3,064        | The Lodge 223                                                          | 1,500        |
| St Joseph's School (Invercargill)                              | 4,601        | The Nattering Knitter Charitable Trust                                 | 2,500        |
| St Joseph's School (Queenstown)                                | 3,751        | The NZ Federation of Young Farmers Clubs                               | 6,000        |
| St Mary's School (Gore)                                        | 5,554        | The Parkinson's New Zealand Charitable Trust                           | 1,000        |
| St Patrick's School (Invercargill)                             | 7,409        | The Salvation Army New Zealand Trust                                   | 10,000       |
| St Patrick's School (Nightsaps)                                | 1,018        | The Samoan Congregational Christian In Invercargill Trust              | 2,000        |
| St Peter's College                                             | 9,714        | The Scout Association of New Zealand                                   | 14,000       |
| St Teresa's School (Bluff)                                     | 750          | The Southland Christmas Parade Charitable Trust                        | 15,000       |
| St Theresas Invercargill                                       | 6,239        | The Stroke Foundation of New Zealand                                   | 4,000        |
| St Thomas School Winton                                        | 2,764        | The Young Men's Christian Association of Invercargill Charitable Trust | 31,500       |
| Stadium Southland                                              | 8,000        | Thornbury School                                                       | 2,167        |
| Star Rugby Football Club Invercargill                          | 15,000       | Tisbury School                                                         | 2,651        |
| Stewart Island Senior Citizens                                 | 2,100        | Tokanui Rugby Football Club                                            | 20,000       |
| Surfing For Farmers Charitable Trust                           | 5,000        | Tokanui School                                                         | 1,622        |
| Swimming Southland                                             | 18,697       | Touch Southland                                                        | 50,309       |
| Table Tennis Southland                                         | 9,402        | Tuatapere Community Worker Trust Support                               | 5,000        |
| Takitimu Primary School                                        | 3,247        | Tuatapere Senior Citizens Association                                  | 1,500        |
| Talent Development Southland Charitable Trust                  | 59,500       | Tuturau Primary School                                                 | 1,158        |
| Talk Link Trust                                                | 15,000       | Tūturu Charitable Trust                                                | 15,000       |
| Tapanui School                                                 | 2,500        | Tuurama Trust                                                          | 5,000        |
| Tautawhi Whanau Rangatopu Charitable Trust                     | 30,000       | Verdon College                                                         | 18,896       |
| Te Anau Clay Target Club                                       | 5,000        | Volley South                                                           | 28,510       |
| Te Anau Cricket Club                                           | 1,500        | Volleyball New Zealand                                                 | 4,500        |
| Te Anau Golden Age Club                                        | 1,000        | Volunteer South Trust/Kaitūao o Te Taitonga                            | 5,000        |
| Te Anau School                                                 | 8,568        | Waianiwa School                                                        | 1,898        |
| Te Anau Volunteer Fire Brigade                                 | 20,000       | Waiau Area School                                                      | 4,651        |
| Te Anau Waitangi Charitable Trust                              | 10,000       | Waihopai City Lions Club                                               | 5,400        |
| Te Araroa - The Long Pathway. Te Araroa Trust                  | 15,000       | Waihopai School                                                        | 8,167        |
| Te Atamira Whakatipu Community Trust                           | 20,000       | Waikaia Squash Racquets Club                                           | 2,000        |
| Te Kāhui Manu Titi Charitable Trust                            | 4,000        | Waikaia School                                                         | 948          |
| Te Kohanga Reo I Nga Hau E Wha Invercargill Society            | 7,200        | Waikaka Primary School                                                 | 9,587        |

**Community Trust South**  
**Summary Financial Statements**  
**For year ended 31 March 2026**

| 4. Grants                                       |                  |
|-------------------------------------------------|------------------|
| Grantee                                         | Grant<br>Amount  |
| Waikoikoi School                                | 739              |
| Wakatipu High School                            | 41,173           |
| Wakatipu Toy Library                            | 20,000           |
| Wakatipu Youth Trust                            | 31,500           |
| Wallacetown School                              | 2,233            |
| Waverley Park School                            | 7,143            |
| West Gore School                                | 4,574            |
| Whakatipu Wildlife Trust                        | 10,000           |
| Whanake House Charitable Trust                  | 10,000           |
| Windsor North School                            | 7,174            |
| Winton Golf Club                                | 15,000           |
| Winton School                                   | 7,528            |
| Women's Shed Aotearoa                           | 20,000           |
| Woodlands Full Primary School                   | 6,389            |
| Woodlands Swimming Pool & Recreation Charitable | 5,000            |
| Wyndham School                                  | 3,829            |
| Youthline Southland Charitable Trust            | 10,000           |
|                                                 | <b>5,829,842</b> |
| Add:                                            |                  |
| Grants committed in principle                   | <b>71,288</b>    |
| Less:                                           |                  |
| Grants repaid                                   | (1,494)          |
| Grants written off                              | (190,469)        |
| Scholarships written off                        | (4,250)          |
|                                                 | <b>(196,213)</b> |
|                                                 | <b>5,704,917</b> |



# Independent Auditor's Report

To the trustees of Community Trust South

## Report on the summary consolidated financial report

### Opinion

In our opinion, the accompanying summary consolidated financial report of Community Trust South on pages 3 to 16:

- i. have been correctly derived from the audited consolidated financial report for the year ended 31 March 2026; and
- ii. Are a fair summary of the consolidated financial report in accordance with Public Benefit Entity Financial Reporting Standard 43 ('PBE FRS 43') Summary Financial Statements (**PBE FRS 43 Summary Financial Statements**).

The accompanying summary consolidated financial report comprises:

- the summary consolidated statement of financial position as at 31 March 2026;
- the summary consolidated statements of comprehensive revenue and expense, changes in net assets/equity and cash flows for the year then ended; and
- the summary consolidated statement of service performance on pages 3 to 5.



### Basis for opinion

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

We are independent of Community Trust South 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, Community Trust South.



### Summary consolidated financial report

The summary consolidated financial report does not contain all the disclosures required for a full consolidated financial report under PBE FRS 43 Summary Financial Statements. Reading the summary consolidated financial report and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial report of Community Trust South and the auditor's report thereon. The summary consolidated financial report and the audited consolidated financial report do not reflect the effects of events that occurred subsequent to the date of our audit report on the consolidated financial report.



## Use of this independent auditor's report

This independent auditor's report is made solely to the trustees. 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, none of KPMG, any entities directly or indirectly controlled by KPMG, or any of their respective members or employees, accept or assume any responsibility and deny all liability to anyone other than the trustees for our audit work, this independent auditor's report, or any of the opinions we have formed.



## Responsibilities of the trustees for the summary consolidated financial report

The trustees, on behalf of Community Trust South, are responsible for:

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



## Auditor's responsibilities for the summary consolidated financial report

Our responsibility is to express an opinion on whether the summary consolidated financial report is a fair summary of the audited consolidated financial report based on our procedures, which were conducted in accordance with ISA (NZ) 810 (Revised).

We expressed an unmodified audit opinion on the consolidated financial report in our audit report dated 21 August 2026.

For and on behalf of:



KPMG

Christchurch

21 August 2026