

## **Chairman's report for year ending June 2025**

It is my pleasure to present the T.E.T. Chairman's report. The year has been challenging with requests for grants exceeding our budget, however, over a long period the trust has built up reserves, and it was timely to finish this year's large projects that were presented.

### **Trust Deed**

As mentioned in my report last year, our ongoing review of the Trust Deed, due to the Trust Act changing in 2021, to upgrade existing trust law for all trusts, our trust deed was last reviewed in 2005.

The next step was to engage with community to explain the adjustments and invite their input.

We advertised three public meetings in Waitara, Stratford, and Inglewood, however, the response from our community was disappointing with very low turnout.

The trustees have made changes based on in depth discussion with all parties and working with our legal team.

Of course, some of the changes were change in language i.e. references to electricity supply which has little relevance to today's world, upgrade I.T. to allow voting in the future if required and meeting communications for trustees.

The major changes:

# Trustees Responsibilities Clarifies the duties and power of trustees, ensuring they act in the best interest of the beneficiaries.

# Charitable Purpose: The new deed confirms the charitable purpose, commitment to the wellbeing of all sections of the community.

# Elected Trustee's moving from a 3 year term to 4 years.

# Chairperson and deputy 8 years maximum.

## **Large Grants:**

**Age Care Central:** originally had a loan of \$8m with T.E.T. The trustees moved that we retire the remaining balance of \$3.3m of this debt to assist with their cash flows. This will allow A.C.C.L. to continue to provide first class care for our elderly, and other services they offer i.e. meals on wheels.

**Budgeted for Grants: \$ 6 million (\$ 4 million plus \$ 2million for large projects)**

**Actual Grants Approved: \$6,319,399 with \$252,732 not claimed/returned = \$6,066,661 (net)**

**Number of Grants: 205**

**Number of grants approved: 123 (60%)**

This year we exceeded budget, by \$126,661, mainly attributed to very large projects that the trustee's felt were necessary to complete for the benefit of our community, the two large projects were both in Waitara, N.T.S.R. for \$2 million and Nga Pekanga \$1.5 million.

The two aged care facilities in Inglewood and Stratford, have loan arrangements over \$5 million. The trust has been very supportive in assisting with **no** interest and principal repayment ("holidays ") for 12 months, this has impacted in a reduction of income to T.E.T. by approximately \$200,000.

Additional to interest holidays, T.E.T. over the past years have contracted financial management advice, and experienced management in aged care to work with both A.C.C.L. and Marinato staff to improve systems and advise on 'best practice' in their business. This has been at a cost to T.E.T. of \$131,092.59.

Trustees have discussed in detail how we can further assist our two investments, my personal view, this cannot continue, as an outcome decided by trustees is necessary.

Of the total number grants we approved this year a number were not uplifted or refunded: total \$252,732 this is surprising as they have 12 months to uplift their grant.

## **Large Grants 2025**

- North Taranaki Sport & Recreation (NTSR) \$2 million:  
(Changing rooms & public amenity pavilion)
- Nga Pekanga Catholic Māori Charitable Trust: \$1.5 million  
(Wisdom village 24 houses)
- Urenui Pa trustees: \$200,000  
(Whanau room construction)
- Stratford A & P \$200,000  
(Development of Stratford Park Equestrian Park)
- Taranaki Stadium Trust: \$189,399  
(Including drawings for changing facilities at Carnival Park \$60,000)
- Tutaki Youth inc trust: \$120,000. (Salaries and programme / resources)
- Stratford District Council: \$100,000  
(Power box, youth projects, event delivery funded)
- Taranaki Synthetic Trust: \$99,999  
(construction of high ball fence)
- Rotokare Scenic Reserve Trust: \$99,999  
(Education and community engagement programme, insurance)
- Stratford Business Ass.: \$98,000  
(Operating Costs)
- Inglewood First: \$99,000  
(Operating Costs)

## **Mobility Scooters**

Trustees agreed to cap the number mobility scooters at 100 units, we currently have additional units we imported, so this action will be implemented when we exhaust existing stock. Our appreciation to the Lions Clubs of Inglewood /Stratford / Eltham, and Waitara Unfortunately, the Waitara club has closed due to lack of membership, and we are currently engaging with a trust in Waitara to manage this operation.

**General:**

Taranaki Master Games, which is an iconic sporting event in Taranaki for many years and supported by T.E.T. this year we contracted Sport Taranaki to manage this event, and was very successful with 18 sports, and 500 participants.

Our ongoing leaky roof at the T.E.T. office was remediated with a re-roof and replacement of our internal gutters to allow for the rainfall in Inglewood.

In closing I would acknowledge the work of our Executive Secretary Grant Hassall, who provides our trust with effective management and advice to trustee's in "best practice" in our business and procedures.

I acknowledge my fellow Trustees: Melissa, Jono, Tony, Peter and Alan, for their work in the community, and the due diligence with applications for funding. Our trustees are the conduit within our community, as all engagement with our stakeholders are the trustees. We operate frugally with only one contractor.

I will not be standing for the Chair of T.E.T.

Thank you.

Mike Davey

Chairman