

Taranaki Electricity Trust
Chairman's Report
For the financial year 1/7/2020 – 30/6/2021

It is with pleasure that I report on the main activities of the Taranaki Electricity Trust for the year 2020/21.

Firstly, I would like to thank all Trustees for their commitment to the Trust and their hard work. Each month there is background research to do and discussions with organisation representatives to truly understand the project and what is being requested. This has been the first full year with Melissa, Jono and Tony on board. Andrew and Mike have provided stability and valuable background for applications in each ward. I am pleased with the way we have matured and our mahi ā-rōpu. There has been ample opportunity for trustee aspirations to be realised. I thank you all for your dedication to the trust and for the work that you do to prepare for meeting decisions.

This time last year we were staring at a bleak horizon as a result of COVID-19. Fortunately it has not been as dire as we anticipated, although we are nowhere near out of the woods yet. Taranaki's GDP is the highest of any region in the country, and is up 5.1% on the same time as last year, unemployment is 4.1% (no-where near the expected 8%+), and spending in the region is up 5.2% on the same time last year. We may or may not, be on the cusp of a health crisis, but one thing is sure – social impacts due to uncertainty are being felt here now.

Clubs and Sports groups trying to get ahead with their plans have been forced to make changes in response to restrictions and changing circumstances. TET has played a valuable role in their transitions and sustainability. We have seen many changes to original applications. It is a credit to our organisation that we have been willing and able to support these organisations to realise their objectives.

Our long standing support for Age Care Central was challenged this year. Following a robust process, that also saw a change in the way the TET is involved at a governance level, a significant level of support was approved. The ageing population in the Stratford District can be reassured that their wellbeing will be supported by TET, and the vision of Age Care Central.

Other significant grants include;

Inglewood First Trust	\$99,000
Inglewood Squash Club	\$93,739
Nga Pekanga Catholic Maori Society	\$99,500
Ngati Rahiri Hapu Management Committee	\$90,000
NTSRI	\$99,999
Rotary 100 Sign Trust	\$110,316
Stratford District Theatre Trust	\$180,000
Stratford Rugby Club	\$236,000
Tūtaki	\$150,000
NTSRI	\$234,000
Stratford District Council	just under \$1 million

We have also assisted many, many more organisations. In total applications of \$6.4 million were received for consideration. Grants to the value of just under \$3.25 million have been approved. This represents a 25% increase on the last financial year.

We have been able to make these grants thanks to the prudent management of our investment portfolio by Michael Chamberlain. The TET investment portfolio now sits at over \$ 100 million.

Thank you to Grant Hassell and Jacqui Wood. Your work at the front end of our ropu is vital and we greatly appreciate your attention to detail.

Public awareness of the Taranaki Electricity Trust has benefitted from positive press articles throughout the year. Media coverage has also arisen from Taranaki Rugby holding televised provincial rugby games at the TET Stadium and Events Centre Inglewood. Prompt remedial attention to the stand sign was actioned. However, there still seem to be some reporters confusing Taranaki Electricity Trust with other groups and entities. Regardless, when it comes to applications, our community seems to understand who we are and what we do.

This year we have risen to the challenge of COVID-19, and we have remained relevant to our community. Understanding the needs, aspirations and dreams of community groups is imperative to our work, and I believe we have done that this year. We have continued to work alongside other funders in Taranaki, without compromising our independence. I have great faith in our current trustees and firmly believe that we have made robust decisions for the benefit of our community.

Alan Jamieson
Chairman