

TSB
COMMUNITY
TRUST

ANNUAL REPORT

2019



TSB COMMUNITY TRUST VISION



TO BE A CHAMPION OF POSITIVE
OPPORTUNITIES AND AN AGENT OF
BENEFICIAL CHANGE FOR TARANAKI AND
ITS PEOPLE NOW AND IN THE FUTURE.

KIA TŪ HEI KAIHĀPAI KI TE WHAKATAIRANGA I
NGĀ KŌWHIRINGA, Ā, HEI KAIWHAKAWHANAKE
I NGĀ IWI O TARANAKI KI ĀNAMATA.

WITH A FOCUS ON CHILD AND YOUTH WELLBEING.

TSB COMMUNITY TRUST WAIATA

Nā Hemi Sundgren

Music Composition: Nganeko Eriwata – Te Wharekura o Te Pihipihinga Kākano mai i Rangiatea

HE PAO

Oranganui

Ko te oranganui te waka
Ngā hoe o uta ko te tika, ko te pono
Ko te manawanui ē
Ko Taranaki te punga
He toi whenua, he toi tangata
Ki te ata tauria ē ī

Our kaupapa is empowerment and sustainability
Working together, genuine and true
Success through courage and resilience
Mount Taranaki is our anchor
Secure in our people and our land
Growth into the future

WAIATA

Taranaki mounga, Taranaki tāngata ē
tū kau i te uru,
Ākina a-hau, ākina a-tai kia manawanui

Taranaki Mounga, Taranaki communities
Along our western shores
Exposed to the elements, heavy winds and
strong swells - we stand resolute

He toi whenua, he toi tāngata, ko te whakakorikori ē
Te kaupapa o te waka nei, ko te oranganui ē

Resolute in our commitment to empower and
enable - the region, land and people

Tuia mai ko te tangata, ki ngā kaupapa nui ē,
ko te oranga mō te hapori, ki te ata tauria

Agents of beneficial change, connecting people,
visioning positive opportunities without boundaries

He toi whenua, he toi tāngata ko te whakakorikori ē
He toi whenua, he toi tāngata ko te whakakorikori ē

Resolute in our commitment to empower and
enable - the region, land and people



CHAIR AND CHIEF EXECUTIVE REPORT

TĒNĀ KOUTOU, TĒNĀ KOUTOU, TĒNĀ KOUTOU KATOĀ.

Welcome to the TSB Community Trust Annual Report for 2019.

2019 has been another successful and productive year for the TSB Community Trust (Trust) with significant developments on both a strategic and operational level. The Trust's philanthropic support of our region continues to grow with over \$10 million in total grants paid out and committed this year, bringing our total contribution to over \$137 million since 1988.

Over the past year TSB Group Ltd, the Trust's Investment Management entity, has continued to engage proactively with the Trust's two key assets, TSB and Fisher Funds, to monitor investment performance and ensure positive outcomes for all parties. The Directors of TSB Group Ltd are; Harvey Dunlop, Robin Brockie, Guy Roper, Te Aroha Hohaia, and Ainsley Luscombe, all are Trustees of the TSB Community Trust. The Trust is the 100% owner of TSB and also has a controlling share in Fisher Funds. In June 2018 Trustee appointments were made to the TSB and Fisher Funds Boards; Guy Roper was appointed to the Fisher Funds governance board while Peter Dalziel and Harvey Dunlop were appointed to the TSB governance board.

It is important to remember that we would not be able to achieve all that we do within our community without the continued performance of both TSB and Fisher Funds. By banking with TSB and having your Kiwisaver with Fisher Funds, you are helping to contribute to the wonderful community of Taranaki. The ongoing financial performance from both companies will result in increased support for the Taranaki community in years to come.

On the Philanthropic side, the Trust remains committed to developing opportunities to increase our engagement with key stakeholders and has prioritised opportunities to strengthen and build new relationships. The Trust is continuing to form and develop strategic partnerships to progress our strategies. This year we have been working with another two Iwi organisations, Te Kāhui

o Taranaki and Te Runanga o Ngāti Mūtunga. We were very pleased in the later part of this year to formalise these relationships through the signing of Memorandums of Understanding.

We have also continued to implement our Community Investment and Funding Strategy that was introduced in April 2017.

Our Strategic and Philanthropic focus has enabled us to continue to explore Innovative Philanthropy through our Te Rau Matomato project. The Trust also finalised our Impact Investing guidelines and will look to implement these in the coming year. These guidelines will assist the Trust when considering opportunities that are to create measurable and beneficial societal and/or environmental outcomes as well as the return of any capital outlay.

On 19 July 2018, after a long legislative process the Trust's boundary was extended to align with the South Taranaki District Council Boundary, enabling the Trust to extend support to Taranaki southern communities including Pātea and Waverley. Since the southern boundary expansion, the Trust has held numerous workshops and community engagements in South Taranaki to promote the boundary change and promote opportunities to access possible funding for the region. It is excellent to see the enquiries and applications from within the Pātea/Waverley area increase and we look forward to engaging more with these communities in the years to come. Grants to these communities considered and approved in the past financial year are listed in this report on pages 12 to 13.

Hayden Wano, our esteemed former Chair retired in 2018, on behalf of the Trust we thank Hayden for his significant contributions, and we are very grateful to now have Hayden as our Kaumatua moving forward. Kelly Marriner also retired from the Board after many years of governance, her contribution to the Trust was also significant. Our new Trustees Bali Haque and Chris Ussher commenced in their roles in June 2018, bringing

extensive experience and knowledge to the Trust Board table. In May 2019, Trustees Keryn Broughton and Te Aroha Hohaia completed their terms with the Trust. Both Keryn and Te Aroha have been great ambassadors for the Taranaki community, and we would like to thank them for their valued input. With effect from the 1st of June 2019, we welcomed the newly appointed Trustees Nicola Ngarewa and Wharehoka Wano.

From an operational perspective we reviewed our staffing structure and resources in 2018 and we have increased our staff team. In January 2019, we greeted three new staff members; Glen West, our new Business and Operations Manager, Yvonne Nelson, Finance Assistant and Business Analyst and Liza Fisher, our new part-time Grants Assessor. In February 2019 we also said farewell to long serving staff member Danae Etches who is off to explore new opportunities.

On behalf of the Trustees, Management and staff we wish to thank our community volunteers for your work supporting our communities around the mounga. Without your contribution the Trust would not be able to carry out its community funding activities to the extent it does.

We would also like to acknowledge our strategic partners; your commitment and drive towards improving wellbeing in our communities is remarkable, and the Trust is proud to be working with you.

Finally – our thanks to the Trustees, Management and Staff of TSB Community Trust who work very hard to deliver on the Trust's vision and remain committed to the region.

Ngā mihi nui

Harvey Dunlop,
Chair (from June 2018)

Maria Ramsay,
Chief Executive

TRUSTEES



Hayden Wano
Chair
(Until July 2018)



Harvey Dunlop
Chair
(From July 2018)



Jenny Gellen
Deputy Chair



Keryn Broughton



Ainsley Luscombe



Te Aroha Hohaia



Kelly Marriner
(Until June 2018)



Robin Brockie



Guy Roper



Peter Dalziel



Chris Ussher
(From June 2018)



Bali Haque
(From June 2018)

STAFF



Maria Ramsay
Chief Executive



Tania Pirini
PA - Board Support



Dion Maaka
Finance, Risk, Strategy
& Group Manager



Glen West
Business Operations Manager
(From January 2019)



Keri Wanoa
Manutaki Whāi Hua Māori



Leighton Littlewood
Philanthropic Strategy Leader



Danae Etches
Communications Leader
(Until February 2019)



Kathryn Grant
Senior Grants Advisor



Sarah Birchler
Grants & Systems
Administrator



Kapoi Mathieson
Matatuhi Pūtea



Zoë Taylor
Team Support



Yvonne Nelson
Finance Assistant - Business Analyst
(From January 2019)



Lisa Fisher
Grants Advisor
(From January 2019)





CELEBRATING 30 YEARS AND THE JOURNEY FORWARD

In May 2018 the TSB Community Trust celebrated 30 years of business – a special milestone for the Trust. For the past thirty years the Trust has supported many hundreds of people and organisations working towards the success of our region and communities. We wanted to show our appreciation for all the hard work put in by community volunteers, and to acknowledge the input of former and current Trustees, staff and community stakeholders. On 26 May 2018, the Trust held a very successful birthday celebration at the TSB Showplace. Around 700 people attended representing organisations throughout the region. Thank you to everyone who attended and helped us to celebrate this special occasion. At that event we also launched a short film about the work of the Trust and some of the community activities and projects we've supported - we've had a great response to the film - we encourage you to view it on our website.

There is a beautiful symmetry between now and 30 years ago when the TSB Community Trust was first started.

Back then the Taranaki Savings Bank, as it was known, was worth \$10 million. Three decades on, that's around the amount of money the Trust gives out each year to our community. "The first year of operating as a Trust, we gave \$161,000 back to the community" says Maria Ramsay, the Trust's Chief Executive. Another parallel with then and now is that when the bid for independence began, the president of

the Bank at the time was Bob Dunlop. In 2015, his son, Harvey Dunlop, joined the Trust, taking over as Chairman in 2018. "My father was the President of the Taranaki Savings Bank when the presidents of the 12 respective banks got together and had the first vote whether they would join together and he put his hand up on behalf of the Taranaki Savings Bank and said 'no, we're not going to do this,'" Harvey says. "The TSB Community Trust is the only surviving Trust out of that original 12 community Trusts, who still own a bank. How good was that move – today's fair value for the bank is close to \$1 billion from that \$10 million."

Last year our philanthropic boundary area got bigger. After seven years of negotiation, the Trust boundaries changed to include Pātea and Waverley in a process that required a change of legislation to the Communities Trust Act. During the past three decades since the Trust was formed, there have been many other changes, but the most significant happened in 2015, including developing a new vision, focusing on Child and Youth Wellbeing. "The Trust recognised that the future rests with the tamariki," Maria says. "So, if you want to build a brighter more prosperous future you need to be sure that those coming up through the community are doing the best they can, have access to what they need, and have the opportunity to succeed."

The Trust was also restructured that year, with the introduction of TSB Group Ltd as a holding company to be the Trust's investment arm. The Trust also bought into Fisher Funds, rebranded, moved buildings, introduced an online database for community grants and from then on people could apply online. The biggest

move since then was acquiring a 36 per cent shareholding of the KiwiSaver provider, Fisher Funds. The Trust now owns 66 percent of the company.

The Trust now also has specialist staff to offer advice, do research and assist Trustees. "We've got specialised staff, who look purely at the financial side of the Trust that we didn't have in the past. We've also got staff who have expertise to engage with Māori, because we have recognised that now, and in the future, we need to be working effectively with Iwi," Maria says. The Trust now also has memorandums of understandings with Te Ātiawa, Taranaki and Ngāti Mutunga. The aspiration is to have that same level of understanding with all eight iwi in the region.

In 2015, further change occurred at governance level, which focused on finding members with skills and attributes required around the Trust's governance table. Under the Trust Deed, the Trust is required to have at least half of the Trustees with business, finance, accounting, investment management and legal skills. Looking to the future, there will be an increase of cash into Taranaki, which will be strategically managed. There will also be continued focus on the over-arching child and youth wellbeing and the Trust will continue building relationships and working with the community. "People don't need to come to us with the perfect application," Maria says. The basics of simple grant making will always remain. "A lot of small groups make up the fabric of our community and they help people stay connected," she says.

STRATEGIC OVERVIEW



OUR VISION

To be a champion of positive opportunities and an agent of beneficial change for Taranaki and its people now and in the future

Kia tū hei kaihāpai ki te whakatairanga i ngā kōwhiringa, ā, hei kaiwhakawhanake i ngā iwi o Taranaki ki ānamata

WITH A FOCUS ON CHILD AND YOUTH WELLBEING

CORE VALUES

COMMUNITY FOCUSED:

RESULTS:

INITIATIVE:

COMMITTED:

INTEGRITY:

COMMUNITY FUNDING & INVESTMENT

ASSET INVESTMENT

AN EFFECTIVE ORGANISATION

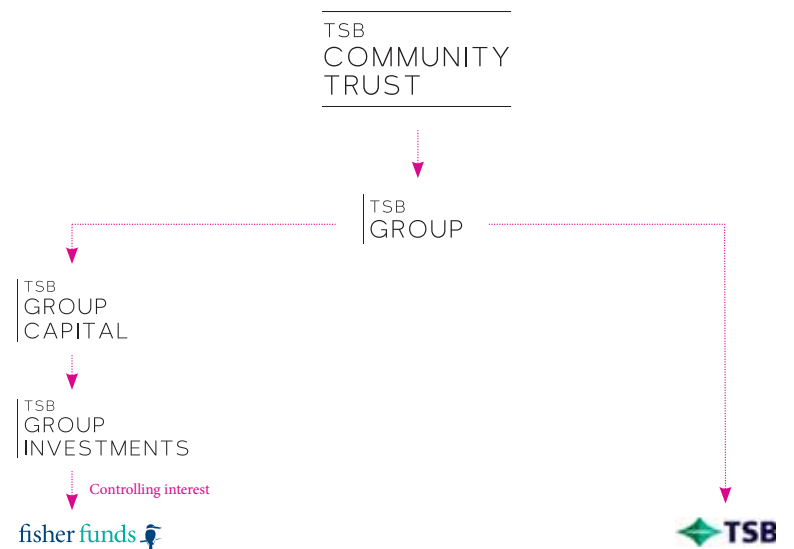
ASSET INVESTMENT

TSB Community Trust has nominated TSB Group Ltd as investment manager for Trust assets, through its Group Company structure it owns 100% of TSB Bank Ltd. The dividends which flow from TSB Bank are directly applied to the activities of the Trust through either operational costs and/or grant making.

The other asset the Group company owns is 66% of Fisher Funds Management Ltd. The dividends which flow from Fisher Funds Management are applied to debt repayment (75%) with the remaining 25% of dividends being available for capital allocation.

Over the year these assets have experienced steady growth and they provide a solid asset base to support the work of the TSB Community Trust.

TSB COMMUNITY TRUST ASSET STRUCTURE



EFFECTIVE ORGANISATION

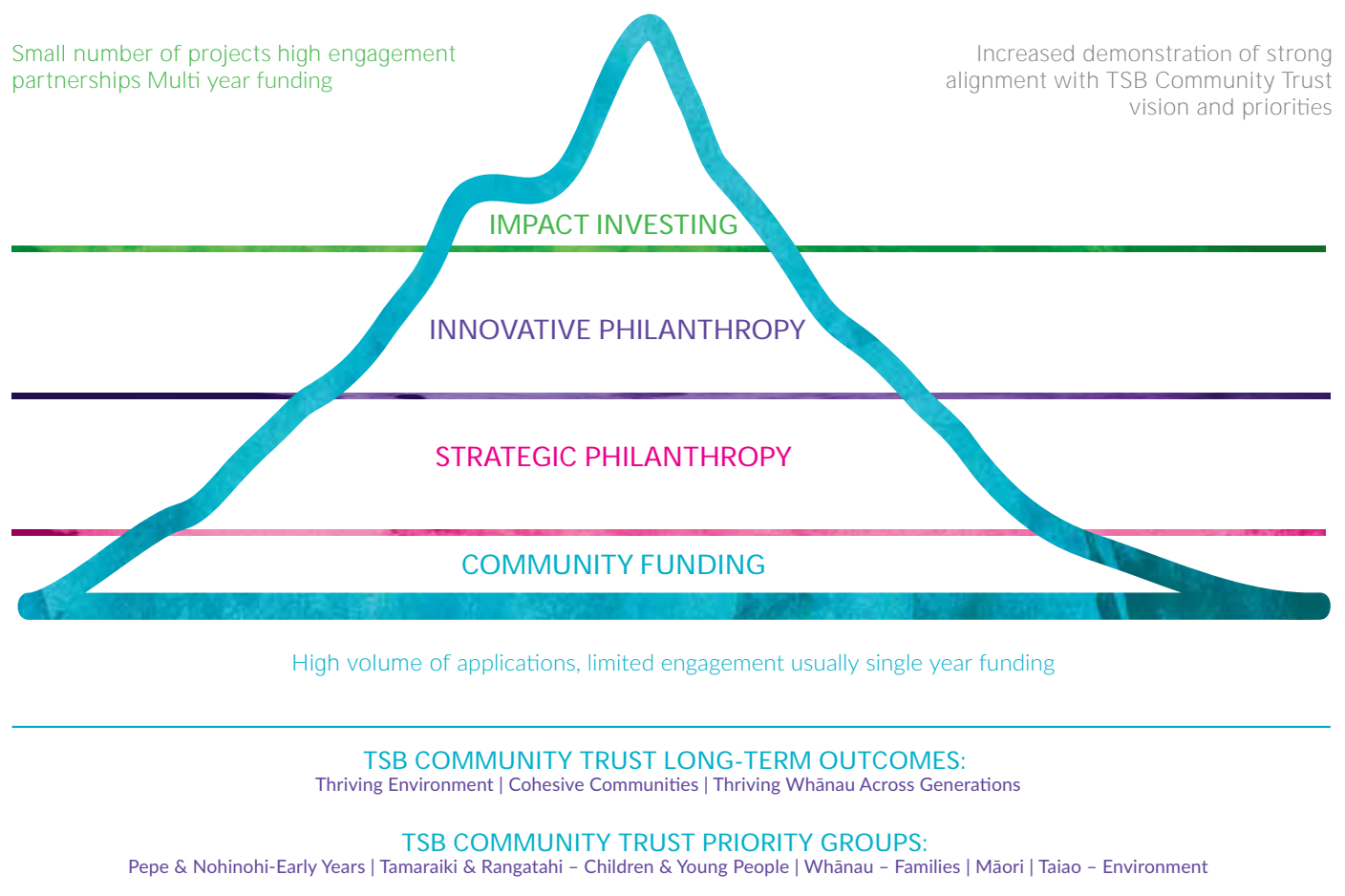
The Trust has continued to pursue its strategic goal of being an effective organisation, with a continued focus on updating and reviewing systems to improve productivity and service. With significant fiscal responsibilities and philanthropic opportunities ahead, the Trust implemented a new staffing structure in 2018 to increase resource. The Trust has continued to implement its Working in partnership with Māori Strategy. Memorandums of Understanding were signed with Te Atiawa in March 2018, Te Kāhui o Taranaki in December 2018, and Te Rūnanga o Ngāti Mutunga in February 2019. These agreements provide the foundation to explore long-term partnerships to improve wellbeing outcomes for Iwi, and the wider Taranaki community.

COMMUNITY INVESTMENT AND FUNDING

Our Community Investment and Funding Framework

The model below shows how we apply our Community Investment and Funding which includes our Community Funding, Strategic Philanthropy, Innovative Philanthropy and Impact Investment.

In 2018, while we continued to fund community organisations broadly across Taranaki, we also focused on developing the upper strategic tiers of our Funding Framework to enable us to support strategic opportunities in a flexible manner for greater impact.



IMPACT INVESTING

Impact Investing can be defined as “Investing with the intention of generating a measurable and beneficial societal and/or environmental impact alongside a financial return”.

An Impact Investing approach allows us to work more strategically with our investment to achieve our vision, and over the past 12 months we have developed a model for Impact Investing. Meanwhile, we have continued to work with local partners in the development of an Impact Investment pilot project to benefit the people of Taranaki.

INNOVATIVE PHILANTHROPY

The third tier of our Funding Framework is ‘Innovative Philanthropy’ which enables us to explore new opportunities and find different ways to work with and invest in communities to create positive change. Over the past year the Trust has continued to implement Innovative Philanthropy through its Te Rau Matomato project.

Established in 2016, Te Rau Matomato was set up as a project collaboration between Iwi, TSB Community Trust and Tui Ora to build innovation capability, capacity and leadership.

Te Rau Matomato quite literally means to grow vigorously, to flourish. The purpose is to explore innovative approaches to philanthropic and social sector investment and grow a new generation of innovators and design thinkers in a Māori context. The project recognises that complex issues associated with improving child wellbeing in Taranaki must be addressed from a collaborative, and system change approach placing community at the centre of the design process.



STRATEGIC PHILANTHROPY

Our Strategic Philanthropy focuses on supporting, facilitating and engaging in strategic, and collaborative relationships and investments aligned to our Community Investment & Funding Strategy.

Over the past year the Trust has continued to develop productive strategic relationships with several Taranaki community organisations working hard within their communities to create significant beneficial change and aiming for long-term impact.

Taranaki Mounga – Oranga Mounga, Oranga Tangata

Taranaki Mounga is an ambitious conservation project transforming the mountain, ranges and islands of Taranaki.

Oranga Mounga Oranga Tangata – Healthy Mountain, Healthy People is one of the key objectives for Taranaki Mounga.

For Taranaki Mounga, working with others towards its long-term outcomes is critical to reaching its targets and sustaining biodiversity gains into the future.

The support of the Trust has enabled Taranaki Mounga to share its vision of restoring the ecological vitality of Taranaki Mounga to a broad section of our community. In 2018, TSB Community Trust contributed \$400,000 towards the Taranaki Mounga project.

Taranaki Mounga is also proud to be working alongside other Trust-funded initiatives; in particular START Taranaki. Young men from START have constructed, installed and are maintaining a stoat control network to protect kiwi and whio on our Mounga.

Other partners like Tui Ora and their Tiki Toa programme, and New Horizons Aotearoa, are using this opportunity to connect youth to the mounga, tikanga Māori. Participating in the restoration of the natural environment, has enhanced the wellbeing of all those involved.

“We are proud that our founding supporter, TSB Community Trust also shares this vision as we proactively work with others to contribute to a beneficial change for Taranaki and its people, with a strategic focus on child and youth wellbeing. We are all excited to see these groups, and other young people we are working with, become champions for the project and leaders in our community in the future.”

Sean Zieltjes, Taranaki Mounga Project Manager

NURTURE TARANAKI – ENHANCING AND SUPPORTING WHĀNAU WELLBEING

Nurture Taranaki promotes and supports healthy child development within a nurturing family environment, aiming to break the harmful cycles of poverty, abuse and family dysfunction.

TSB Community Trust has supported Nurture Taranaki since 2015 and last year

provided a grant of \$196,000 towards the programme, which follows the Partners in Parenting Education (PIPE) curriculum. This is a research informed programme that delivers work closely with mothers from prenatal through to when the child is five years old, and through weekly visits, covers topics such as home safety, nutrition, health, child development, early

childcare, domestic violence education, fire safety, budgeting, family planning, and more.

Last year, Nurture Taranaki worked closely with eight families in North Taranaki and nine families in the Stratford and Eltham areas.

“Our service recognises the latest in neuroscience, which supports the benefits of babies spending most of their first 1,000 days with a primary caregiver. We educate our families to put babies' needs first. We receive regular new client inquiries from all over Taranaki. Whilst we are only starting along this journey of making positive change, it is exciting to see change occurring.”

Snr Constable Paul Lampe, Project Leader Te Puna Trust - Nurture Taranaki

GREAT FATHERS – EMPOWERING TARANAKI FATHERS

Great Fathers is working across the region to support and empower Taranaki fathers to confidently engage in the growth and development of their child.

Great Fathers' child-centred programmes are aimed at the parents of 0-3yr olds. It does this with the resources and workshops it has developed to support providers to improve the level and quality of fathers' involvement with their children. It independently offers a face-to-face service for fathers who are struggling with all the changes a new baby brings.

With the support of TSB Community Trust, in the last year Great Fathers has been distributing their online Dad's Toolbox (which includes tips and guides) a comic book and a DVD to help fathers with anything from how a baby's brain

works, to soothing a crying baby, to coping with sleep deprivation.

Great Fathers features in antenatal classes right across Taranaki with positive results, including delivering 29 'Dads Sessions' last year. It also developed a new Facebook presence to create a community of Great Fathers in Taranaki, and an on-line community for at home dads.

Great Fathers has continued to work closely with child-centred Taranaki and national organisations, delivering professional development workshops for nearly 90 Well Child Tamariki Ora nurses, most of whom work for Plunket.

"This has led to us forging a collaborative relationship with several Plunket head office managers. Together, we are exploring ways to improve the way Plunket engages with fathers. To do this, we are

co-designing a training module on father-engagement for the Well Child Tamariki Ora nurse diploma course that will also be incorporated into their staff professional development programme. This has also led to Great Fathers being asked to provide input into the curriculum for Childbirth Education Classes (now called Pregnancy and Parenting Education) with the aim of embedding the inclusion of fathers in all future courses."

Great Fathers has two other initiatives under development: one for use in kaupapa Māori Pregnancy and Parenting Education and one for working with dads in vulnerable families with young children. "We are working with a variety of key organisations to help new dads to be the father their young child needs them to be." Martin Pepperell, Programme Manager, Great Fathers Taranaki.

START TARANAKI – LEARNING TOGETHER TO CREATE BETTER OUTCOMES FOR TARANAKI YOUTH

Based in Kaponga, their START Early programme, is aimed at building trust, resilience, self awareness and life skills through meaningful activity for Taranaki young people, who are at risk of offending and experiencing poor life outcomes.

Now in its third year, the programme has resulted in huge learnings for START Taranaki that have also begun to radiate through the Youth Justice Sector, locally and beyond.

Delivering its programmes, START Taranaki became very aware that the neuro-developmental needs of youth were negatively impacting on their engagement and importantly their life outcomes.

These learnings resulted in a change of tact for the organisation. In 2018 START Taranaki launched an awareness campaign regarding FASD (Fetal Alcohol Spectrum Disorder) in the Justice Sector.

In November 2018, START Taranaki held a seminar in South Taranaki to help our

communities learn more about how we could come together to better support young people with FASD.

In 2018, the TSB Community Trust provided a grant of \$217,500 towards START Early, with funds conditionally committed to support the programme for another two years.

"It has been a truly heartening response locally. 2019 is shaping up to be a very strong year with stronger community support for the START Early programme. I would just like to extend a huge thanks to the TSB Community Trust. This is just a snippet of what has happened, but it has been truly amazing and the impact we are making is huge. However, none of it would be possible without your support."

Piers Duncan, Operations Manager START Taranaki

WHYORA - MAKING A REAL IMPACT

Launched in 2009, WhyOra is a Taranaki organisation dedicated to boosting the number of Māori working in health. WhyOra's health sector education programmes run in all Taranaki secondary schools and have attracted a lot of support and interest, with all secondary schools participating.

A decade on WhyOra is making a real impact - since it began, over 90 students

are now taking health related courses at tertiary institutes around New Zealand – studying in various degrees ranging from Health Care Assistants to Doctors.

By the end of 2017 WhyOra had their first Doctor graduate (a former Hāwera High School student) and in 2018 a further 12 medical students were in the study pipe line. Over 100 WhyOra participants have secured full time employment and others have been supported with a cadetship (paid employment opportunity within a

health organisation). At least 40 other WhyOra students have transitioned into tertiary non-health degrees and 60 have entered non-health employment.

When WhyOra began only 6% of the TDHB workforce were Māori. By 2018 this had grown to 9.8% and is continuing to increase. TSB Community Trust has been a long-term supporter of WhyOra. In the last financial year WhyOra received a grant of \$200,000 towards its activities.

"The Trust's funding is supporting more than an increase in the Māori health workforce – it also supports WhyOra to assist Taranaki Māori to raise aspirations and break down barriers. Providing pastoral support helps people to enter a career pathway."

Tanya Anaha, WhyOra Manager



COMMUNITY FUNDING

Our Community Funding contributes to supporting the fabric of our community. The following pages feature the work of just a few diverse groups to receive Community Funding this financial year.

A SUMMER OF CHANGE – TSB FESTIVAL OF LIGHTS

The TSB Festival of Lights each year transforms New Plymouth’s iconic Pukekura Park into a light-filled wonderland. For the 2018/19 season New Plymouth District Council was able to introduce a raft of new features which kept the community coming back for more. Throughout the seven week festival thousands

of local and out of town visitors experienced 17 light features and enjoyed 82 free events. The number of repeat visits to the festival increased by 13% compared to 2017-18, with 66% of people attending more than once throughout the season.

Tranzit Coachlines received record numbers of registrations for the free regional bus service supported by the TSB Community Trust with more than 230 registrations over the three Saturday nights in January. As well as the 10 new light features, visitors experienced a new Festival Hub and, for the first time, a community-focused family friendly New Year’s Eve event.

“NPDC would like to once again thank the TSB Community Trust for its continued support. This partnership helps us to put on great acts and showcase new light features and funding the community buses scheme is a wonderful way to bring in people from outside of our district so they can enjoy the seven-week summer Festival.”

NPDC Recreation and Culture Manager, Teresa Turner

TARANAKI WOMEN'S REFUGE – SUPPORTING PEOPLE FROM ALL WALKS OF LIFE

Taranaki Women's Refuge has been supporting women and children in Taranaki who face domestic violence for 35 years. New Zealand has a major domestic violence problem. In Taranaki alone, Police attended over 3,000 domestic violence incidents in the 12 months ending November 2018.

The Taranaki Women's Refuge team triage each report and the appropriate

plan of action is taken, at times including admittance into the Refuge's Safe House. In addition, Taranaki Women's Refuge receives more than 1,500 calls to their Crisis Line per annum.

While its core services remain based in the realm of response, the organisation is committed to working towards a violence-free society by supporting the rights of women and children.

Services beyond crisis support also offered include intensive counselling,

group work and the ASPIRE Men's programme which is aimed at helping men to both reduce their abusive behaviour, and increase their effective communication and behaviour, in intimate partner relationships.

In 2018, TSB Community Trust contributed a grant of \$15,000 towards provision of the Aspire programme and a further grant of \$17,300 towards a new phone system and computer upgrade.

"The women, children and men we work with are from all walks of life and we are most often their very last port of call. Having the right tools for the job is always essential. Feedback on the Aspire programme is that it is having some profound impacts on the behaviour of men and can positively affect their lives overall and the lives of those around them. We are very grateful to have received funding to improve our programmes and resources and thank TSB Community Trust for supporting us in supporting others."

Shona Smith, Relationships Manager, Taranaki Women's Refuge

TARANAKI YOUTH GET CREATIVE WITH ZEAL

Since 2018 Zeal has been helping Taranaki youth discover, express and develop their unique creativity.

Zeal is a national youth organisation that creates communities of belonging and creativity, supporting young people to find and shape a healthy identity and to know their innate worth.

The organisation provides creative youth development services and teaches

young people how to use their creative skills, including production and event management.

A \$45,000 grant from TSB Community Trust in late 2018 enabled Zeal to extend their work around Taranaki.

In 2019 Zeal will host at least one large scale youth event each month. During the events Taranaki youth can showcase their talent, including gigs, a royal rumble, paint

parties, dance battles as well as other creative events that will provide young people with the opportunity to express themselves and practice their art form.

To launch the project, in December 2018 Zeal hosted a paint party at Waitara High School, attended by around 250 students.

"We have been absolutely stoked with the response to Zeal's presence in Taranaki, we have already been able to give a good number of extremely talented youngsters a platform to showcase their art form through our events, with many more planned for the upcoming months. These opportunities for our young people would not be possible without the support of NPDC & TSB Community Trust."

Luke Galley, Project Developer, ZEAL Taranaki





L-R / Top to bottom:

Taranaki Mounga project volunteers and Norfolk School pupils released 10 who chicks on East Egmont (see Stuff article here).

Saturn Murray, host of Access Radio Taranaki's Youth show Saturn's Orbit.

Te Rau Matomato community-led, co-design workshop as part of the TRM project run in 2018, working alongside kōhanga parents to improve wellbeing in whānau living in Waitara / New Plymouth.

Iritana Hohaia, selected for NZ Under 18 Sevens Team for 2018 Youth Olympic Games.

Work been undertaken at community gardens.

WHAT WE FUNDED

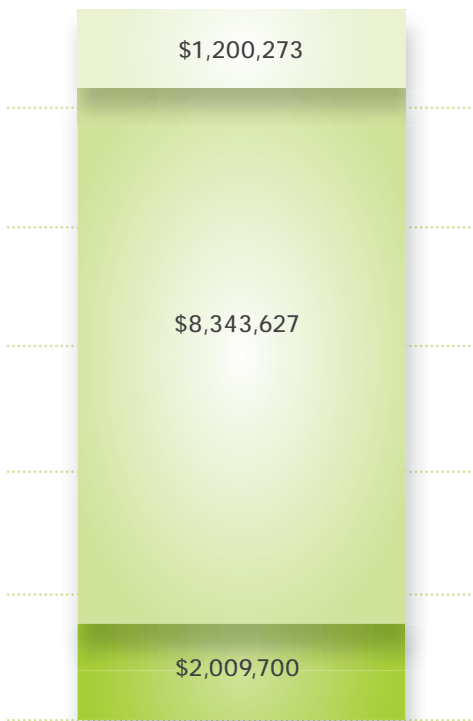
Our funding recognises the huge contribution made by Taranaki people and not for profit community organisations for the benefit of our region. These pages summarise our grants over the past year.

GRANTING ACTIVITIES 2018-2019

In the 2019 Financial Year the Trust committed a total of \$10,353,327 in grants to Taranaki community organisations and activities.

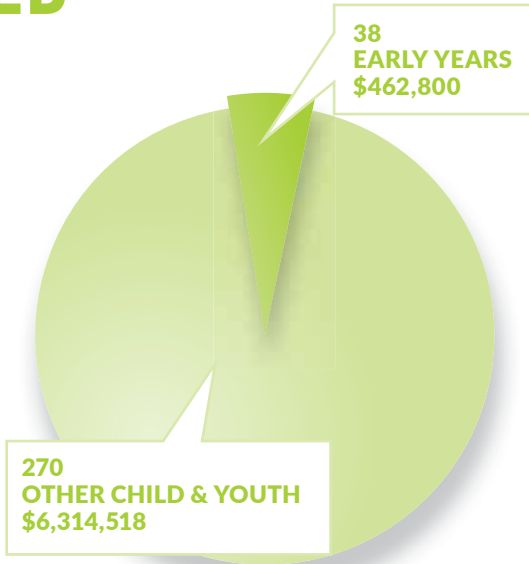
As well as new grants, the Trust paid \$1,200,273 for grants committed in prior years.

GRANTING ACTIVITIES 2019



Amounts paid and Committed in 2018-2019

- Total conditional grants from previous years paid out in 2019
- Total new grants paid out in 2019
- Total conditional grants in 2019, yet to be paid



CHILD AND YOUTH WELLBEING

308 grants were made to Child and Youth Wellbeing activities and 38 of these grants were made to activities with an Early Years focus

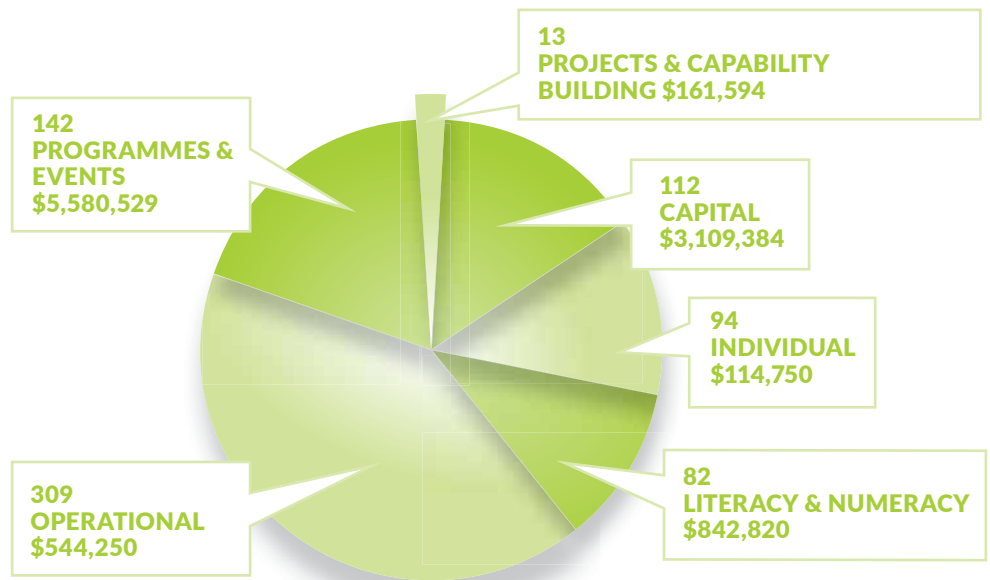
TOTAL GRANTED \$6,777,318

LITERACY AND NUMERACY

13,916 Primary and Intermediate school students had skills boosted by 82 Literacy and Numeracy Grants

TOTAL GRANTED \$842,820

Over the past year we've funded a wide range of activities across the region.



\$10,353,327
TOTAL GRANTS MADE

excluding grants committed/paid in prior years

The Trust has contributed over
\$137m

to benefit the Taranaki community since 1988

97% OF ALL APPLICATIONS received in 2019 were online applications

The **TOTAL NUMBER** of grants committed for **2018-2019 FY** were **752**

657 ATTENDANCES AT CAPABILITY BUILDING EVENTS

The Trust has subsidised the delivery of community training workshops with over 657 attendances at capability building events covering topics such as:

- Volunteers Rights and Responsibilities
- How to be an effective Chair
- Disclosure of Information
- Leading in Communities
- Fraud & Financial mismanagement
- Introduction to Governance
- Introduction to Planning
- Introduction to Finance

- Employment Agreements
- Governance for Sustainable Voluntary and Community Organisations
- How to present your organisation
- Sustainable Funding
- How To Be An Effective Leadership Group - The Basics
- Health & Safety

The Trust's meeting rooms were booked by community groups 283 times over the financial year.

TSB COMMUNITY TRUST SUMMARY FINANCIAL STATEMENTS

Statement of Comprehensive Revenue and Expenses for the Year Ended 31 March 2019

Revenue	2019 \$	2018 \$
Dividend revenue	11,000,000	11,000,000
Overhead recovery revenue	67,706	55,472
Donations received	-	1,511
Interest revenue	670,827	639,900
Other revenue	389,038	-
Total Revenue	12,127,571	11,696,883
Expenses		
Grants - paid	6,850,953	7,837,563
Grants - committed to be paid	2,960,496	1,531,795
Other operating expenses	1,665,462	1,487,580
Total Expenses	11,476,911	10,856,938
Operating Surplus/(Deficit) before Impairment	650,660	839,945
Reversal of impairment losses	-	207,436
Surplus/(Deficit) for the year	650,660	1,047,381
Other Comprehensive Revenue and Expenses	-	-
Total Comprehensive Revenue and Expenses	650,660	1,047,381

Statement of Changes in Net Assets for the Year Ended 31 March 2019

	Trust Capital \$	Reserve Fund \$	Retained Earnings \$	Total Equity \$
Balance at 1 April 2018	10,000,100	7,920,000	10,071,125	27,991,225
Surplus for the year	-	-	650,660	650,660
Transfer to / (from)	-	1,306,000	(1,306,000)	-
Balance as at 31 March 2019	10,000,100	9,226,000	9,415,785	28,641,885
Balance at 1 April 2017	10,000,100	8,887,145	8,056,599	26,943,844
Surplus for the year	-	-	1,047,381	1,047,381
Transfer to / (from)	-	(967,145)	967,145	-
Balance as at 31 March 2018	10,000,100	7,920,000	10,071,125	27,991,225

Statement of Financial Position as at 31 March 2019

Assets	2019 \$	2018 \$
Current assets	14,369,307	14,657,056
Non-current assets	18,039,325	15,473,058
Total assets	32,408,632	30,130,114
Current liabilities	3,766,747	2,138,889
Equity	28,641,885	27,991,225
Total liabilities and equity	32,408,632	30,130,114

Statement of Cash Flows for the Year Ended 31 March 2019

	2019 \$	2018 \$
Net cash flow from/(used in) operating activities	2,122,572	455,899
Net cash flow from/(used in) investing activities	(3,241,709)	3,132,397
Net increase/(decrease) in cash and cash equivalents	(1,119,137)	3,588,296
Cash and cash equivalents at the beginning of the year	4,858,657	1,270,361
Cash and cash equivalents at the end of the year	3,739,520	4,858,657

TSB COMMUNITY TRUST SUMMARY FINANCIAL STATEMENTS

Notes to the Summary Financial Statements for the Year Ended 31 March 2019

Reporting Entity

These summary financial statements comprise the financial statements of TSB Community Trust (the "Trust") for the year ended 31 March 2019. The Trust is domiciled in New Zealand and incorporated under the Charitable Trust Act 1957. The Trust is a Community Trust as defined in the Community Trusts Act 1999.

The nature of the Trust's operations is investment and application of the Trust funds for community benefit. The Trust has been established to carry on activities for the exclusive benefit of the community within Taranaki.

The financial statements were authorised by the Trustees on 17 July 2019.

Basis of Preparation

The full financial statements were prepared in accordance with Tier 1 Public Benefit Entity (PBE) Reporting Standards as issued by the New Zealand External Reporting Board (XRB). They comply with New Zealand equivalents to International Public Sector Accounting Standards (NZ IPSAS) and other applicable Financial Reporting Standards as appropriate to Public Benefit Entities.

These summary financial statements have been prepared in compliance with PBE FRS 43: Summary Financial Statements. These summary financial statements have been extracted from the full financial statements and do not include all the disclosures provided in the full financial statements. The full financial statements have been audited with an unmodified audit opinion issued on those financial statements for both periods the financial statements cover.

Presentation Currency

The financial statements are presented in New Zealand dollars. All numbers are rounded to the nearest dollar.

Comparatives

The comparative financial period is 12 months.

Contingent Assets and Contingent Liabilities

The Trust has no material contingent assets (2018: Nil)

Contingent Liabilities	2019 \$	2018 \$
Multi-year commitments	6,848,500	4,710,600
	-	-
	6,848,500	4,710,600

Contingent grants are donations approved but the distribution is subject to donees meeting certain conditions.

Events after the Reporting Date

There are no material events subsequent to balance date which are not other wise disclosed in the financial statements of the Trust.

Separate Financial Statements

The Trust has prepared these separate financial statements to provide more relevance to users, as the size and presentation of the consolidated financial statements does not facilitate a meaningful comparison of the Trust's results by those users.

The Trust has 100% ownership of TSB Group Limited, a company incorporated in New Zealand. The Trust has 100% of the voting power. The investment is accounted for at cost.

The consolidated financial statements of the Trust can be obtained from the Trust Chief Executive:

PO Box 667, New Plymouth or by telephoning (06) 769-9471

INDEPENDENT AUDITOR'S REPORT

To the Trustees of TSB Community Trust Report on the summary financial statements

Opinion

In our opinion, the accompanying summary financial statements of TSB Community Trust (the Trust) on pages 14 to 15:

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

The accompanying summary financial statements comprises:

- the summary statement of financial position as at 31 March 2019;
- the summary statements of comprehensive revenue and expenses, changes in net assets and cash flows for the year then ended; and
- notes, including a summary of significant accounting policies and other explanatory information.

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*.

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

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 Financial Statements

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

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

Auditor's Responsibilities for the summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with (or are a fair summary of) the audited financial statements 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 financial statements in our audit report dated 17 July 2019.

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

KPMG, Wellington
17 July 2019

