



Statement of Intent reporting

Final Quarter ended March 2025



Strategic focuses 2029

Enabling communities

The Trust enables Tairāwhiti communities to lead and determine their pathways to he tohu ora (wellbeing). Through grant distributions, we support connection and collaboration between groups and funders on initiatives that align with our strategic priorities.

STRATEGIC PRIORITIES:

Hapu and whānau led initiatives

Oranga tangata

Wellbeing initiatives

COMMENTARY

The Trust enables Tairāwhiti communities to lead and determine their pathways to he tohu ora (wellbeing). Through grant distributions, we support connection and collaboration between groups and funders on initiatives that align with our strategic priorities.

121% of Communities Funding is committed, totalling \$1,817,343. Efforts are being made to ensure consideration is given to requests with strong alignment to the strategic priorities and He Rangitapu He Tohu Ora. The primary muka for Communities Funding is the Hāpori Muka, which makes up 42.41% of the total funding to ensure communities are healthy, happy and empowered. The Tūtangata Muka makes up 19.26% of total funding, ensuring focus on people's sense of self, belonging and cultural connection to Tairāwhiti and how they relate to others.

To date, the distribution towards Community Facilities has surpassed the \$7m allocation and is currently \$7,907,947. The Regional Event Fund has allocated 139% (\$139,379) of funds so far this year. Separately, 105% of the Feasibility Fund allocation (\$421,120) has gone towards investigation, research and feasibility projects in region.

The Wellbeing Report is progressing as planned, with the initial draft scheduled for mid-April. Additional work has been undertaken to incorporate insights from the 2023 Census and other relevant data sources, further enriching the report with region-specific insights for Tairāwhiti.

Recently, Malcolm Mersham, our Data and Information Lead, presented key Tairāwhiti regional insights to the Eastern and Central Community Trust Board. This presentation supported their understanding of Tairāwhiti's unique characteristics, particularly in comparison to other regions they serve and invest in.

Mahi kaitiaki

Preserving our resources for future sustainability and wellbeing. The Trust will consider opportunities to enable or invest in initiatives aligned with our strategic priorities.

STRATEGIC PRIORITIES:

Food and food production

Renewable and distributed energy

Circular economy initiatives, including waste

Resilient, mixed use of whenua

Bluewater economy

TRUST TAIRĀWHITI DELIVERY:

- ▶ Facilitate the Regional Energy Transition Accelerator programme, working with large energy users and suppliers to accelerate decarbonisation in Tairāwhiti.

COMMENTARY

We have a number of workstreams underway to deliver Mahi Kaitiaki outcomes. The pipeline of investment activity in this area is strong including conditionally approved initiatives .

Fostering innovation

Fostering innovation, technology, and future skills development. The Trust will consider opportunities to enable or invest in initiatives aligned with our strategic priorities.

STRATEGIC PRIORITIES:

Local innovation and entrepreneurship

Digital and technology opportunities

Workforce and skills development

Connecting financial capital, products, and services for accelerated development

TRUST TAIRĀWHITI DELIVERY:

- ▶ Business accelerator programme that supports businesses to integrate innovation, sustainability and resiliency into their operations.
- ▶ Business workshop programme.
- ▶ Support the establishment of Whāriki, the Māori Business Platform.
- ▶ Support Manutukutuku leadership group to deliver strategic actions in the Tairāwhiti Digital Technology Strategy.
- ▶ Develop a regional training programme for people new to leadership roles across various sectors to improve employee development, retention and workplace culture.
- ▶ Responsive sector-led initiatives to support employee attraction, retention, skill development and resilience.
- ▶ Connecting businesses with Callaghan Innovation services and funding.
- ▶ Business support through the Regional Partner Network identifying growth challenges and opportunities, connecting businesses to resources and funding to accelerate development.

COMMENTARY

We have a large number of workstreams underway to drive forward innovation in our regional businesses and investment opportunities. In this quarter we have approved a direct investment in the creative sector, and we have feasibility work underway to further develop our fledgling aerospace sector. We continue to support the ongoing development of the Matai Campus with progress on the ownership structures and pre-construction planning. The CARE workforce development leadership group is reconvening to support the implementation of the Tairāwhiti Economic Plan.

Enhancing our place

Enhancing our places and spaces for a thriving community and destination. The Trust will consider opportunities to enable or invest in initiatives aligned with our strategic priorities.

STRATEGIC PRIORITIES:

Sustainable tourism destination and development

Places and spaces

Visitor and business attraction

Healthy and affordable housing

Transport, mobility and connections

TRUST TAIRĀWHITI DELIVERY:

- ▶ Cruise tourism strategy development.
- ▶ Destination management plan leadership and coordination.
- ▶ Community facilities project support – school pool heating, waka ama storage facilities and Victoria Hub.
- ▶ Facilitate Matai campus development.
- ▶ CBD revitalisation project.
- ▶ Tourism consumer and trade marketing to increase regional visitors.

COMMENTARY

We are excited to be supporting the mahi to enhance our city centre. This revitalisation project is being taken forward in conjunction with the Gisborne District Council, Rongowhakaata and community input. This work will be a mix of longer-term strategic planning combined with specific initiatives to make improvements in our central city. Our community facilities program continues to be progressed with \$7m of investment planned in the current financial year. Our tourism team is preparing our regional promotion to market visitation to Taiawhiti through our spring/summer period with our "Come See Why" campaign.

Trust fund preservation

Trust Tairāwhiti is kaitiaki of a diversified investment portfolio of businesses and managed funds. Through careful management, this portfolio has grown significantly over three decades, allowing the Trust to deliver on its deed purposes and vision for regional wellbeing.

There are two purposes in the Trust Deed:

1. **Preserve** capital for future generations
2. **Provide** for beneficiaries.

The Trust Fund underpins the organisation's role as an enabler of community and economic development in Tairāwhiti.

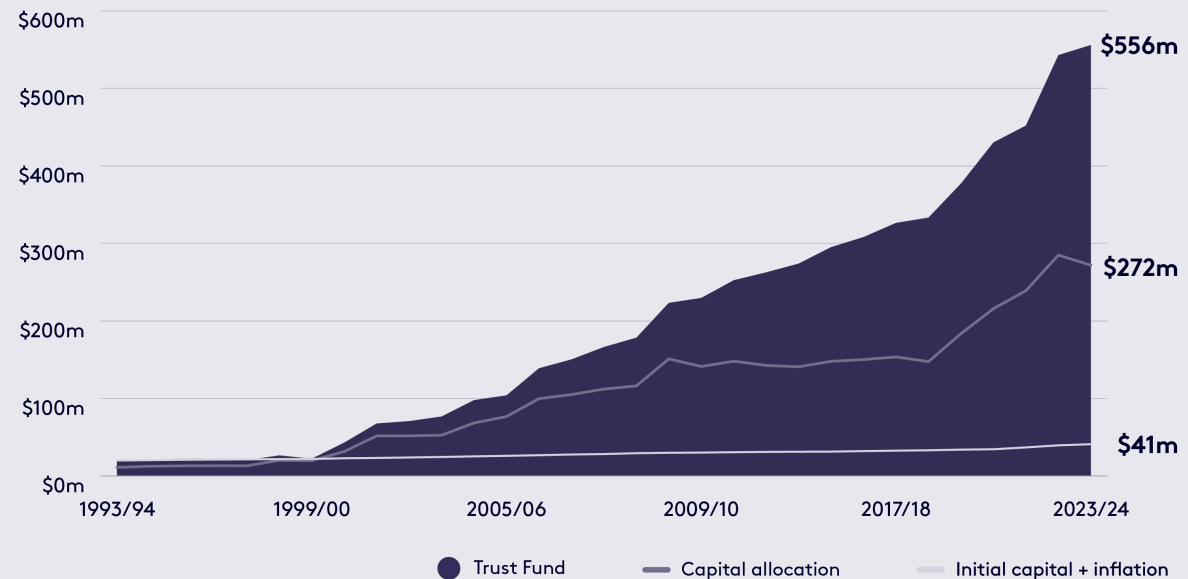
COMMENTARY

One of the purposes of the Trust Deed is to preserve the value of the capital of the Trust Fund.

The initial Trust Fund in 1993 was \$20 million, which having regard to inflation, is around \$41 million at 31 March 2024, this is contrast against the value of the Trust Fund at 31 March 2024 of \$556 million. The value of the capital of the Trust Fund has been preserved at that point in time.

With the significant gain on sale of 50% shares in Eastland Generation, the Trust Fund is expected to increase in the 2025 financial year and ensures that trustees continue to preserve the value of the Trust Fund.

With continued prudent stewardship by trustees, both current and future, the capital of the trust Fund will continue to be preserved through to 2073.





Performance measures

The performance measures and targets that Trust Tairāwhiti aims to achieve in the 2024/25 financial year are categorised into the three ways we work – investing, enabling and delivering.

All measures will be reported in the Trust Tairāwhiti Annual Report 2024/25.



The Trust prudently manages investments to create income and deliver impacts under He Rangitapu He Tohu Ora.

INDICATOR ▲	TARGET	ACTUAL	RISK	COMMENTS
Eastland Group Return on investment. (%)	7	17	●	A significant gain on the sale of 50% shares in Eastland Generation resulted a higher return than targeted.
Equity or debt into regional investment initiatives	5,000,000	380,000	●	Trustees have approved \$9.9m of regional investments and include the wood pellet investment, community finance for home ownership, and further investment into the wood cluster at the Prime Site. Duie to timing and conditions on these projects, only \$830k has been paid during the financial year.
Managed Portfolio Return on investment. (%)	7	6	●	The year end return was lower than the target of 7% because of the impact of global markets had on the portfolio during March.



Enabling others

We enable the people of Tairāwhiti by funding initiatives and facilities that contribute to positive wellbeing outcomes for the region.

INDICATOR ▲	TARGET	ACTUAL	RISK	COMMENTS
Community Facilities Tairāwhiti Community Facilities Strategy grant distributions.	7,000,000	7,907,947	●	Refer to Enabling Communities commentary.
Community fund Grant distributions.	1,500,000	1,817,343	●	Refer to Enabling Communities commentary.
Feasibility Fund Grant distributions.	400,000	421,120	●	Refer to Enabling Communities commentary.
Regional Events Fund Grant distributions for visitor attraction.	100,000	139,379	●	Refer to Enabling Communities commentary.



Delivering

The Trust delivers a range of targeted operations for the wellbeing of Tairāwhiti. This includes our work as Economic Development Agency, Regional Tourism Organisation and meeting our obligations under the Trust Deed.

INDICATOR	TARGET	ACTUAL	RISK	COMMENTS
Business management capability Number of businesses supported by the Business innovation and growth team to improve management capability.	200	216	●	Completed
Business capability development Grant funding for business training.	120,000	114,313	●	Just short of target after full reconciliation
Māori businesses Increase in number of Maori businesses supported by the Business innovation and growth team. (50%)	50	105	●	Measure is a percentage increase against last year. target reached with a total of 82 supported
Workforce training Employees supported with workforce training to improve wellbeing and productivity.	100	239	●	Target significantly exceeded due to delivering more workshops than planned
Regional business development Students funded for innovation projects relating to regional business development.	10	6	●	Target was unable to be met due to the disestablishment of Callaghan Innovation
Commercial Research & Development projects Number of businesses connected to Callaghan Innovation grants and services for commercial R&D projects.	25	21	●	Target will not be met due to the disestablishment of Callaghan Innovation.



Delivering

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INDICATOR ▲	TARGET	ACTUAL	RISK	COMMENTS
Cruise ships Passengers visiting Tairawhiti.	10,000	5,608	●	Three ships were cancelled in December due to weather.
isite Visitors through the isite.	40,000	57,426	●	
isite Tourism experiences booked through isite.	500	509	●	
Tourism products Support the development of new tourism experiences.	4	5	●	Working with five new product opportunities: - Tapoi 24. - Matawai Outdoor Pursuits. - Maioha Cultural Show. - Ngati Oneone. - Avocado tour. These are all at varying stages.
Visitor attraction Promotional funding to encourage travellers to Tairawhiti.	330,000	330,000	●	
Wellbeing survey respondents	1,000	1,026	●	Refer to Enabling Communities commentary.
Whāriki platform Number of Maori businesses registered on the Whariki Maori business network platform.	250	63	●	The uptake on the Whariki platform continues to be slower than anticipated.

Tātau = Tātau

Together