




**Trust  
Tairāwhiti**  
Regional Wellbeing  
He Tohu Ora

# Horahia Te Tau

**Annual Report**  
2023/24

# Tātau



# Tātau

**Tātau**  **Tātau** and the theme of sharing is central to our kaupapa and vision for the region of **Te Mana** - Shared Pride, **Te Ihi** - Shared Prosperity and **Te Wehi** - Shared Opportunity.

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# Executive summary

## Tēnā koutou katoa

We're pleased to present the Trust Tairāwhiti annual report for the 2023/24 financial year.

The Trust achieved a significant milestone this year, granting a record \$12.3 million in funds to 118 community groups and initiatives — the most distributed in a year since the Trust's inception in 1993. We're proud to be able to support our communities now and for future generations.

The organisation has undergone some changes over the year, with new leadership and a refreshed strategic plan that sets our direction and priorities for the next five years. While embedding those changes, our teams continued their mahi in delivering on our functions as the community trust, Economic Development Agency (EDA) and Regional Tourism Organisation (RTO).

A key focus for our EDA was supporting businesses post-cyclone and, more recently, through the challenges of an economic downturn. We worked with more than 140 businesses through the Regional Business Partner Network programme (RBP) and supported 51 businesses through Callaghan Innovation. We want to keep building on this, with the target to support 200 businesses through RBP for the 2024/25 year.

Fostering innovation, technology and future skills development is a strategic focus, and we've worked with regional partners on investment opportunities to diversify the economy. The Porou Miere mānuka honey extraction facility, covered later in this report, is an excellent example of working collaboratively to achieve wide-ranging benefits for the region's economy and wellbeing.

In line with our Trust Deed, we completed a triennial review of Eastland Group. Eastland Port and Eastland Generation were restructured to operate independently, with their own management teams and boards. In the coming months Eastland Group will transition to a holding company, responsible for monitoring and driving the performance of the port and generation

businesses. This model will drive further efficiencies and support the Trust in providing for the people of Te Tairāwhiti.

Looking ahead, the board and management are keen to do more to impact our community, strengthen our economy and attract more manuhiri to experience all the beauty Tairāwhiti has to offer.

The Trust is symbolised by a waharoa and it is open to all — nau mai haere mai.

**Tātau**  **Tātau**

  
**Doug Jones**  
CEO

  
**David Battin**  
Chair



# Trustees



**David Battin**  
Chair  
CA

David is a chartered accountant with over 10 years experience and is currently the chief executive officer at Mangatu Blocks Inc. With whakapapa to Te Arawa, David has lived in Tūranganui-a-Kiwa for the past 15 years, holding governance roles on several trusts, including as the Chair of the National Māori Accountants Network – Ngā Kaitatau Māori o Aotearoa and a trustee of Tairāwhiti Whenua Māori landowner's collective.



**John Clarke**  
Deputy Chair  
QSO, JP

John has extensive experience in governance roles. He is a former Mayor of Gisborne, Waikohu County Council Chair and Eastland Group Director.

He is also the former chair of the Sunrise Foundation and the former chair and fellow of New Zealand Winegrowers.



**Ron Aitken**  
CA

Ron is a chartered accountant with over 37 years of experience, predominantly in Tairāwhiti. His career has seen him hold key financial and business management roles, including 22 years as the chief financial officer at LeaderBrand. He is the board chair of LeaderBrand South Island and Oakwood Properties and is the managing director of Aitken and Associates business advisory services.



**Rawinia Kamau**  
M.Soc.Sc, Philosophy PhD

Rawinia has 20 years of governance and management experience, focusing on economic development and leadership in Māori business.

She has held senior management positions at Tātau Tātau Commercial Limited Partnership in Wairoa and Trust Horizon in the Eastern Bay of Plenty.



**Wi Pere Mita**  
BA, LLB, MInstD  
Ngati Porou, Rongowhakaata,  
Te Aitanga a Māhaki, Te Whānau a Kai

Wi Pere is a lawyer, mediator and consultant with over 10 years' experience in dispute resolution, governance and law. A member of the Institute of Directors, he holds governance roles in commercial, not-for-profit and private sectors. Wi Pere has practice experience in family law, intellectual property, employment, media entertainment law and Māori legal issues.



**Rehette Stoltz**  
Mayor, M.Sc Cardiovascular Physiology

Rehette was elected as Mayor of Gisborne in 2019. Before that, she served as Deputy Mayor for two terms. Rehette is passionate about environmental sustainability, wants to encourage and enable economic growth and she values the bi-cultural community that is unique to Tairāwhiti.



**Dr Warren Williams**  
Strategic Management PhD, MBA

Warren has more than 25 years experience in IT, business and tertiary education. He holds a number of governance roles ranging from Māori, government, research, technology, and community boards. He is currently the chief executive officer for 20/20 Trust, a not-for-profit organisation that provides digital inclusion programmes across Aotearoa.

## Trustee appointments

Gisborne District Council appoints trustees to Trust Tairāwhiti. Each trustee is appointed for three years. Two trustees retire each year but can seek reappointment. The Trust Deed allows for up to seven trustees, one must be the Gisborne Mayor or their personally appointed representative.

Positions are advertised in May and appointments are made in June.

In appointing trustees, the aim is to provide a mix of business ability and community skills.

## 2023 Appointments

- David Battin
- Rawinia Kamau



# Investing

for future generations



## Trust fund

Trust Tairāwhiti is the regional community trust, with a strategic focus on community development, economic development and providing for future generations.

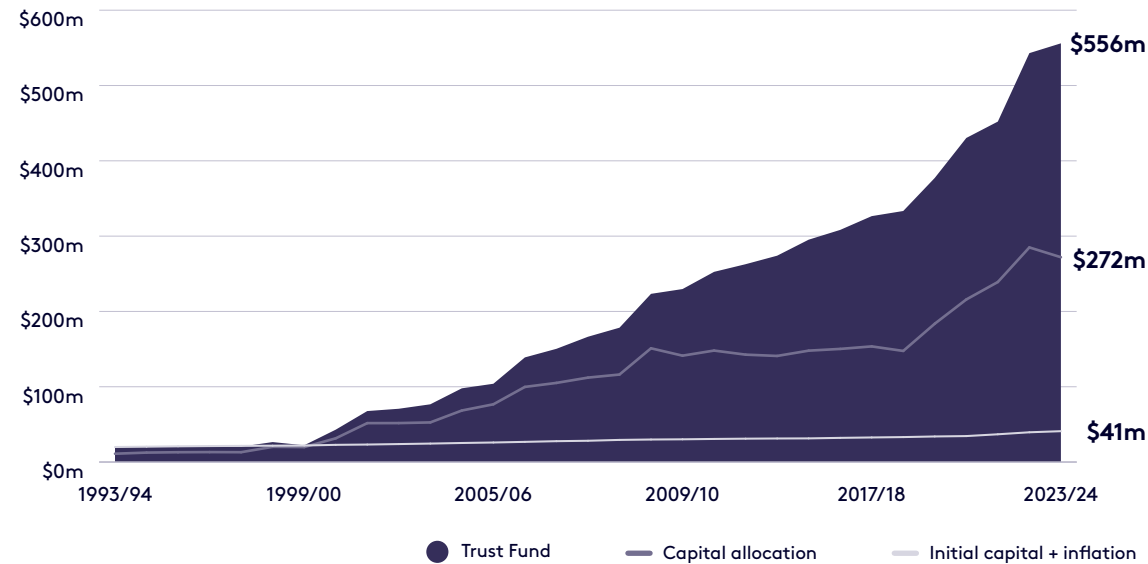
The Trust Deed outlines its two central objectives — to preserve the capital of the Trust and to provide for beneficiaries (the people of Tairāwhiti).

Since its inception in 1993, the Trust has distributed, invested or delivered **\$158m** to a

diverse range of community and economic initiatives and operations.

Trust equity has grown from **\$20m** to **\$556m** (\$543m FY2023).

### Trust equity since inception



## Total assets and liabilities

As of 31 March 2024, Trust assets were **\$978m**, an increase of **\$59m** on the previous financial year (\$919m).

The largest asset continues to be Eastland Group Limited, which makes up about **77 per cent** of the Trust group assets. The ownership of Eastland Group provides the Trust with a dividend stream and capital growth.

The Trust's other significant assets include Prime SPV (land, buildings and sawmill at Dunstan Road), our joint venture with Wood Engineering Technology Gisborne and a diversified portfolio with Craig's Investment Partners.

Liabilities are **\$422m**, up by \$47m on the 2023 financial year.



Te aka rautaki ki te tau 2029 | Strategic Plan 2029

Preserving capital

One of the Trust’s core purposes is to preserve capital for long-term sustainability and to provide for beneficiaries into the future.

We’re required to preserve capital for the residual beneficiary, Gisborne District Council (GDC), when the Trust winds up in 2073. The Trust equity graph on page 9 confirms that capital has been preserved.

Invested this financial year



Strategic refresh

Over 2023, trustees and management reviewed the Trust’s strategic plan, Te aka rautaki ki te tau 2026, to ensure it aligned with the changing needs of our communities, businesses and the organisation. The fundamentals of our strategic framework are enduring and formed by our Trust Deed, along with our wellbeing framework, He Rangitapu He Tohu Ora. This guides all investment decisions and activities to ensure meaningful impacts for our communities and aligns with the Trust’s vision.

Following a comprehensive review, the Trust adopted new strategic focuses and priorities that set our direction for the next five years.

We intend to achieve these priorities primarily by enabling others through distributions or investing in opportunities that will lead to transformational outcomes for Tairāwhiti.

For some activities, the Trust will deliver projects or programmes that sit beneath our focus areas, particularly in its role as the Regional Tourism Organisation and Economic Development Agency

Trust Deed: Our foundation as the Trust

- Our purpose:
- 1. **Preserve** capital for future generations
  - 2. **Provide** for beneficiaries

Waharoa

In partnering with the Trust, we encourage you to step through our waharoa. It is always open to anyone who aspires to benefit the people of Tairāwhiti.

**Kia tangata rite**  
Equity

**Ngā Pou**

All people, whānau, and communities of Tairāwhiti have unhindered access to support and opportunities that enhance their wellbeing.

**Kia toitū**  
Sustainability

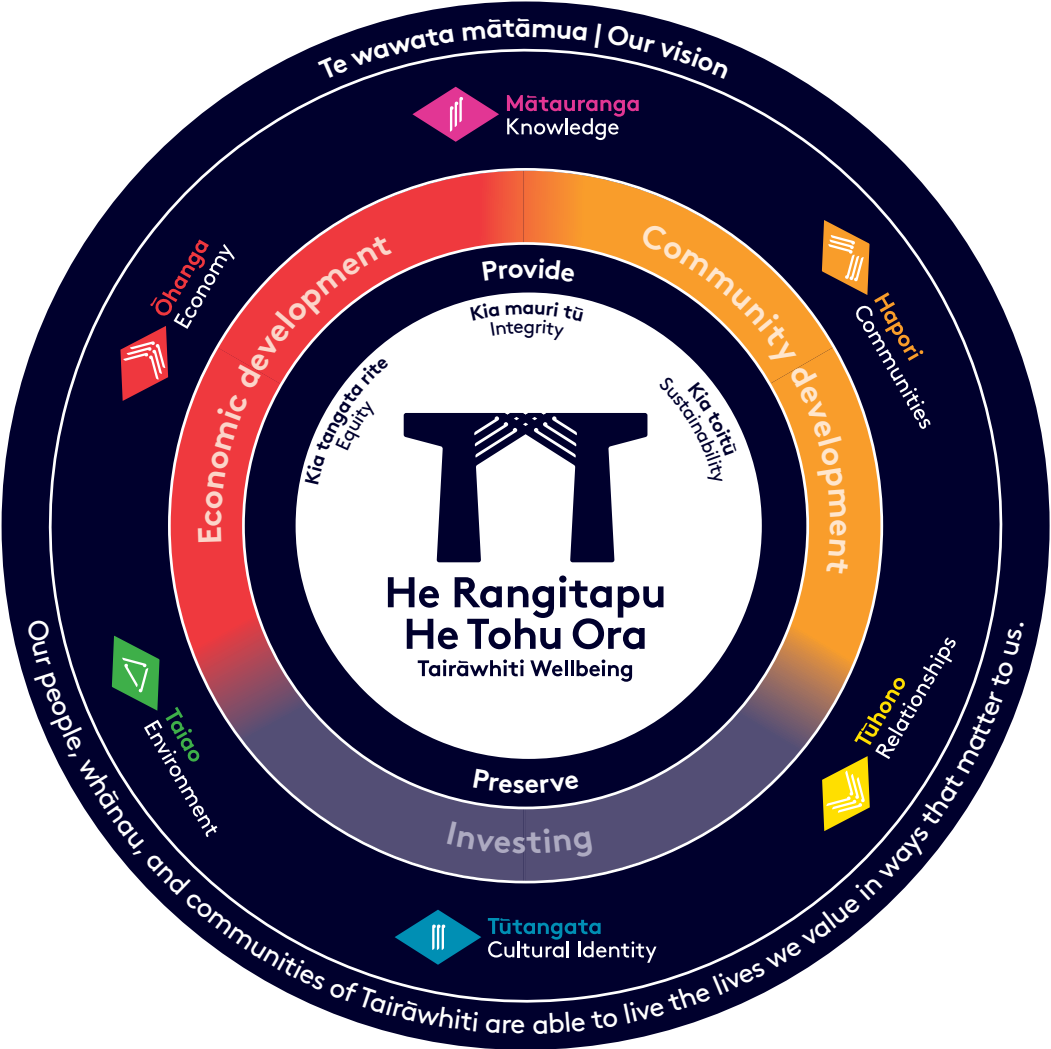
**Ngā Pou**

We are good ancestors. Children, young people and future generations have a better set of opportunities than the current generation.

**Kia mauri tū**  
Integrity

**Te Taahu**

Tairāwhiti upholds Te Tiriti o Waitangi. Mana Whenua partnerships are maintained with integrity.



Muka

Our muka represent wellbeing outcomes that are aspirational. They are inter-dependent and when woven together, create a dynamic and enduring vision that we have for regional wellbeing.

**Ōhanga**  
Economy

The Tairāwhiti economy is diverse, innovative, resilient, and regenerative and provides access to well-paid, quality jobs. Our people have sustainable livelihoods from paid and unpaid work.

**Mātauranga**  
Knowledge

Diverse systems of knowledge, information, and Mātauranga Māori are accessible, utilised, valued and evolve.

**Hapori**  
Communities

Communities are healthy, happy, and empowered. The voice of communities is integral to decisions that impact their lives.

**Tūhono**  
Relationships

Our people, whānau, and communities in Tairāwhiti have respectful, connected and collaborative relationships.

**Tūtangata**  
Cultural Identity

Culture connects the people of Tairāwhiti. We express, celebrate, and value our diversity, heritage, and taonga.

**Taiao**  
Environment

The quality of our land, water, air and atmosphere is pristine. Our biodiversity is abundant. We practise kaitiakitanga.

Strategic functions	Provide				Preserve
	Community development		Economic development		Investing
Strategic focus 2029	Enabling communities to lead and determine their pathways to he tohu ora (wellbeing).	Mahi kaitiaki, preserving our resources for future sustainability and wellbeing.	Fostering innovation, technology and future skills development.	Enhancing our place and spaces for a thriving community and destination.	Preserve the Trust Fund for the benefit of current and future generations.
Strategic priorities 2029	<ul style="list-style-type: none"><li>Hapu and whānau led initiatives.</li><li>Oranga tangata.</li><li>Wellbeing initiatives.</li></ul>	<ul style="list-style-type: none"><li>Food and food production.</li><li>Renewable and distributed energy.</li><li>Circular economy initiatives.</li><li>Resilient, mixed use of whenua.</li><li>Bluewater economy.</li></ul>	<ul style="list-style-type: none"><li>Local innovation and entrepreneurship.</li><li>Digital and technology opportunities.</li><li>Workforce and skills development.</li><li>Connecting financial capital, products, and services for accelerated development.</li></ul>	<ul style="list-style-type: none"><li>Sustainable tourism destination and development.</li><li>Places and spaces.</li><li>Visitor and business attraction.</li><li>Healthy and affordable housing.</li><li>Transport, mobility and connections.</li></ul>	<ul style="list-style-type: none"><li>Ensure the value of the Trust Fund is preserved and protected against inflation.</li><li>Provide funds and investments for regional wellbeing.</li></ul>
Regional economic leadership and resilience					



# Te aka rautaki ki te tau 2029

## Strategic Plan 2029

### Te wawata mātāmua Our vision

Our people, whānau, and communities of Tairāwhiti are able to live the lives we value in ways that matter to us. Together we will transform Tairāwhiti into a place of...

**Te Mana – Shared Pride;** where culture connects, relationships empower and nature thrives.

**Te Ihi – Shared Prosperity;** where people flourish, businesses grow.

**Te Wehi – Shared Opportunity;** where children dream, communities unite and futures inspire.

As the sun rises over Tairāwhiti, you'll find our people where they are needed most. At the heart of our communities on this journey of transformation. Kaitiaki of precious taonga. Shared for generations to come.

We are Trust Tairāwhiti

**Tātau**  **Tātau**

### Te whakairo matua The way we work



#### Enabling others

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



#### Investing

All Trust direct investments in economic growth opportunities are guided by our wellbeing framework.



#### 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.

### Strategic function: Investing



## Eastland Group

As one of the region's commercial success stories, Eastland Group is entering a new era. Focusing on an expanding renewable energy business and a high performing ports sector, the company is delivering long-term value for shareholder Trust Tairāwhiti and our local communities.

### Triennial Eastland Group review

Eastland Group and the Trust jointly announced in May 2024 that the group head office would be reshaped and transition to a new operational and governance model as a holding company.

Over the past two years Eastland Group executed two significant and successful transactions. The first was the 2023 sale of Eastland Network for **\$260m**. More recently, the Group sold a 50 per cent interest in Eastland Generation at an

enterprise value in excess of **\$500m** to Obayashi Corporation. This settled on 30 April 2024.

Alongside the decisions to undertake these transactions, the company and shareholder worked through the triennial review and how the company should be shaped moving forward.

Eastland Port and Eastland Generation have been restructured to operate independently, with their

own autonomous management teams and boards. Eastland Port includes Gisborne Airport and its other regional infrastructure investments.

Group head office has historically provided these entities with a range of corporate services, which are no longer required.

Having concluded both transactions, Group chief executive Matt Todd, who has led Eastland Group since 2003, has ended his tenure with the company.

Trust chair David Battin acknowledged Matt's strong leadership and innovative approach to building robust commercial regional infrastructure businesses and creating shareholder value over the last two decades.

"Eastland Group is one of the region's greatest success stories, and Trustees are incredibly proud of it," he said.

"We would also like to acknowledge the exceptional team at Eastland Group, who have all played an important role in the company's successes, as have our Eastland Group directors."

Mr Todd said it had been a privilege to lead the company.

"After two decades in the role, it is a natural juncture for me to move on to pursue other personal and professional aspirations.

"The challenge that has kept me here over the years has always been to create and execute strategies to grow great businesses."

Eastland Group chair Matanuku Mahuika also recognised the contributions of Mr Todd and Eastland staff.

"It is important to thank Matt, and all the Eastland staff, for their individual and collective contributions to the company and the wider community.

"This is a business that has never stood still, and has continued to grow and evolve over time. This has resulted in many successes and it has generated a lot of value for our community. We are now moving into a new stage with new opportunities, but it means a new structure and this will likely impact some of the Group head office staff. They are our priority and we are continuing to work through the change process with them."

#### New governance structure

Trustees appointed current Eastland Group directors Matanuku Mahuika and Jon Nichols to the Eastland Generation joint venture board, alongside two Obayashi directors.

Trustees have appointed Wendie Harvey and Hamish Bell, directors from Eastland Group, to the board of Eastland Port and Gisborne Airport. Joining them as new directors are Andre Lovatt and Brodie Stevens.

Eastland Group will transition to a holding company responsible for monitoring and driving the performance of Eastland Port and Eastland Generation, and reporting through to Trust Tairāwhiti. It will also work alongside the Trust to assess future commercial investment opportunities.

"We believe this new model will drive further efficiencies. It aligns with the Trust's strategic focus on regional investments that will provide for our beneficiaries now and into the future," said Mr Battin.

Since 2003

**\$568m**  
of shareholder  
value created

**\$226m**  
distributed to  
Trust Tairāwhiti

**12.83%**  
compound annual  
growth rate





## Eastland Port

Eastland Port has continued to support the region's post-Cyclone Gabrielle recovery, with several key projects designed to future-proof the Port and enable economic development.

After the cyclone, while the State Highway between Gisborne and Napier was closed, the Port stood up a government-funded coastal container initiative for three months. This test run showed there will be demand for the service again in the future.

The Twin Berth project encompasses the Port's biggest infrastructure upgrades in a century. When finished, two ships between 185 and 200 metres long will be able to safely berth

at the same time, opening up new trade and tourism opportunities.

In August 2023, Eastland Port and construction specialists McConnell Dowell announced the successful completion of the Wharf 7 rebuild, which has been designed to withstand a one in 2,500-year earthquake.

The debarking operations finished the financial year strongly, and the property portfolio is performing well. The Port team worked with the Trust and other stakeholders to ensure the 2023/2024 cruise season was one of the biggest that Tairāwhiti has ever seen.

## Eastland Generation

This was a milestone year for Eastland Generation, which has become a leader in the development, ownership, and operation of renewable energy assets in New Zealand.

A successful capital raise initiated by Eastland Group and the Trust saw Obayashi Corporation (Obayashi) acquire a 50 per cent stake in Eastland Generation. Obayashi is an international construction and engineering company with extensive renewable energy expertise, and is listed on the Tokyo Stock Exchange. The capital raise established an enterprise valuation for Eastland Generation of **\$503m**.

This partnership will enable Eastland Generation to grow its portfolio to more than **100MW** of (from current capacity of 68MW) generation

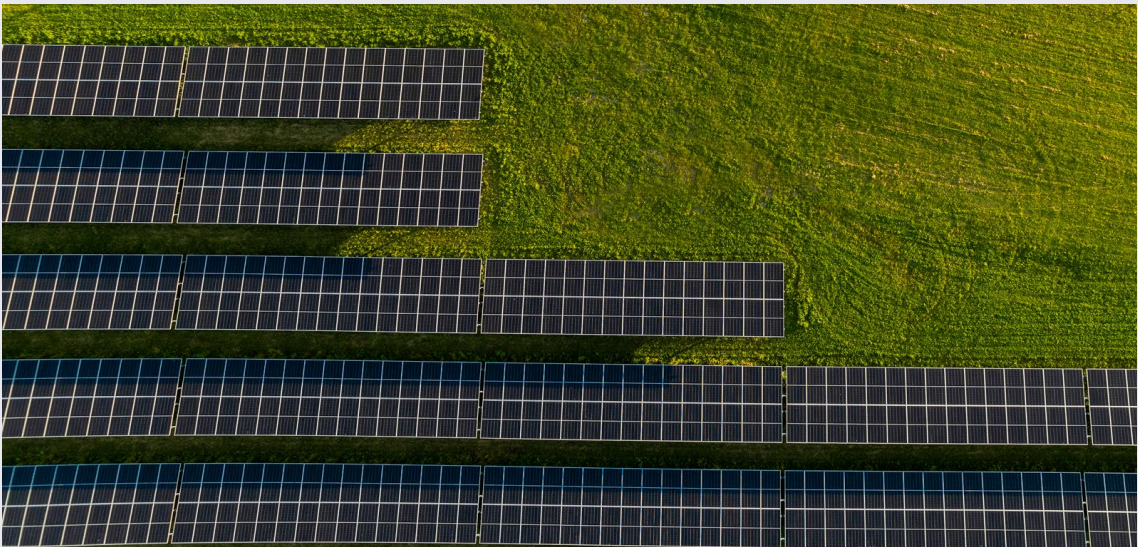
by the end of 2027, as they play their part in a sustainable future for Aotearoa.

Further progress towards this goal was achieved in 2024, as the company started construction on a long-planned 49MW geothermal power station in Kawerau.

Another significant achievement was the completion of the region's first utility scale solar farm, Te Ihi o te Rā, at Gisborne Airport. It's now generating approximately **7,300KW** of renewable energy annually — enough to power 1,000 'typical' homes — and is making an important contribution to our region's energy capacity and resilience.

## Gisborne Airport

Gisborne's sustainable, award-winning airport terminal continues to welcome unprecedented numbers of travellers. In the year to 31 March 2024 there were 228,639 passenger movements, up 9 per cent on last year (210,295 passengers) and a new record for our airport.



## Sustainability and community

Now that Eastland Port and Eastland Generation are operating as stand-alone companies, they are developing new emissions reduction targets to align with their business operations. Sustainability is their guiding principle.

Eastland Generation is implementing carbon capture technology in their existing power stations and developments, while Eastland Port is researching ways they can reduce their electricity consumption. Other focus areas are transport, bark waste utilisation, and construction waste management.

Across all sectors and projects, Eastland engages with hapū and iwi, businesses and local communities to ensure that what's important to them is considered and protected.



# Community development



## Led by the community, for the community

The Trust supports diverse projects and initiatives that deliver positive outcomes across the region and enhance the wellbeing of our people.

### Our approach



Enabling others

### Distributions

Over 2023/24, the Trust granted a record **\$12.3m** in funds to **118 community groups and initiatives** — the most we've ever distributed in a year. All applications to the Trust were assessed against our wellbeing framework, He Rangitapu He Tohu Ora, to ensure they resulted in positive outcomes for Tairāwhiti.

Successful applicants were able to capture how their project demonstrated the waharoa (gateway) principles of Kia tangata rite (equity), Kia toitū (sustainability) and Kia mauri tū (integrity). The projects also aligned with one or more of our six muka (wellbeing outcomes). See page 11 for waharoa and muka description.



**\$12.3m**  
distributed  
to the  
community

**118**  
community  
groups and  
initiatives



Community facilities

This year's total distributions included \$4.5m towards community facilities in Tairāwhiti.

In February 2024, the Trust approved \$3.5m for a significant school pool heating and energy resilience project.

The project, included in the Trust's community facilities funding announcement in 2021, was initially scoped to provide sustainable heating for school pools to extend their swimming season by a couple of months each year.

Through engagement with schools, one principal suggested that the project could also enable electricity resilience through off-grid battery storage.

"We know that schools are much more than schools in their communities. In emergencies, they often become a community hub, particularly for our coastal townships, said Audine Grace-Kutia, General Manager Communities at the Trust.

"The pool heating initiative not only adds value to their existing facilities but also provides extra energy sources that will help communities' resilience during outages."

The remainder of community facilities distributions over the last year went towards scoping and pre-investigation works for upgrades at the Victoria Sports and Recreation Hub.

Wellbeing and impact

The results of the 2023 Tairāwhiti Wellbeing Survey (TWS), including interactive data dashboards, are available online at tairawhitidata.nz.

The survey is conducted annually by the Trust to gain a better understanding of the wellbeing and needs of communities in Tairāwhiti. This data is compared against He Rangitapu He Tohu Ora, the Trust's wellbeing framework, and is used to help inform operations and investment decisions. It is also freely available as a resource for local and national organisations and communities.

There was a strong response to the survey across the district, resulting in a total of 833 weighted responses. The analysis reveals a complex picture: while Tairāwhiti residents express positive sentiment about social connections and community, significant challenges exist in the areas of environment, economic opportunity, housing affordability, and future outlook.

The data reflecting knowledge, communities, relationships, and cultural identity is mostly consistent year on year, but there are notable shifts in how people are feeling about the ōhanga (economy) and taiao (environment). Confidence across economic indicators is markedly down. For example, 36 per cent say Tairāwhiti is not a good place to start or run a business, up from 24 per cent in 2022, while 39 per cent of people



Scan me with your phone camera to view the Tairāwhiti Wellbeing Data dashboards

don't believe Tairāwhiti has diverse employment opportunities, up from 29 per cent the year before.

Concerns about the state of local rivers, lakes, beaches, land and soil, native bush, and animals are higher than the rest of New Zealand. When asked about the impact of climate change on Tairāwhiti and its residents, 73 per cent of respondents said they are "worried" or "very worried," a significant increase from 56 per cent in 2022.

Despite these concerns, there are positive aspects. Residents report a strong sense of community, with social support in times of need remaining much better in Tairāwhiti than the national average. Te Reo Māori proficiency is also significantly higher than the national average.

People in Tairāwhiti have average life satisfaction and 65 per cent of the population believe Tairāwhiti is a great place to live.



About the Tairāwhiti Wellbeing Survey

Statistics NZ captures wellbeing data through their biannual NZ General Social Survey (NZGSS), but this data doesn't accurately reflect our region due to the small sample size from Tairāwhiti.

The Tairāwhiti Wellbeing Survey is a condensed version of the NZGSS, with questions around life satisfaction, income, health, business opportunities, connectedness in the community and perceptions of the environment.

This is a longitudinal project, and has now been conducted two years in a row.

The results are available for everyone to access. The data dashboards allow users to filter out the data by survey area (coast, urban or country), gender, age group, ethnicity, employment status or iwi.

The Trust's ultimate aspiration is to help enhance the collective wellbeing of Tairāwhiti, and having accurate data provides an essential foundation.

Community development key activities 2023/24

- Assess applications against HRHTO and allocate 100 per cent of budgeted funding.
- Tairāwhiti Wellbeing Survey delivered and completed by over 833 respondents.





# Ngata Memorial College

Ngata Memorial College’s (NMC) freshly refurbished netball courts provide a versatile, all-weather space for sports, art and cultural activities in the heart of the East Coast, benefitting students and the broader Ngāti Porou iwi and hapori (community).

In the past, the courts at NMC were in poor condition — they were cracked, uneven and slippery when wet. The Trust granted \$164k to help with upgrades. This allowed for the installation of astroturf and six reversible netball and basketball hoops to improve the facility. With new markings, the court is now suitable for various sports and activities, providing more opportunities for East Coast communities.

The courts are well used through the many events and kaupapa hosted in the area, such as the annual Ngāti Porou Pā Wars and the Manutahi Hill Light Show.

“Having a top-class facility in the centre of the coast is powerful for the students’ mana (prestige) and how they view themselves and their community,” says NMC Principal Peter Heron.

“Our students are ecstatic! It is a professional surface, and they’ve played everything from netball and basketball to lawn bowls.”

Peter says the facility upgrades have breathed new life into less competitive sports. By

introducing lawn bowls to the school’s courts, there has been a surge in sports engagement among students who may not typically participate. The Ruatōrea Lawn Bowls Club, which ceased operations years ago, generously donated some of its old equipment to support the kaupapa.

The new facility has already hosted multiple tournaments, including the Ngata Sevens and the primary schools’ netball tournament. Feedback from visiting students from other schools has been incredibly positive. Peter says this has significantly enhanced students’ self-confidence and had a flow-on effect in the wider community.

“People now see that Ruatōrea has good facilities.”

The facility’s flat all-weather surface is especially valuable in this coastal area, where unpredictable weather often poses challenges. By providing a reliable venue, the courts ensure endless opportunities for various events at the kura, making it an asset to the community.



# Hikurangi Enterprises

Hikurangi Enterprises Limited (HEL) is working to address the region’s housing needs in Tairāwhiti through their ‘Whare Ora’ model, providing healthy, affordable and accessible housing options across Tairāwhiti.

Supported by a \$123k grant from the Trust, HEL expanded its Lytton Road site by acquiring the neighbouring lease. This enabled the team to increase production and build up to ten whare at a time.

The dwellings come in five options, from the small Whare Āwhina sleepout, to the 43m2 Whare Tiaki with a full-size kitchen and separate bedroom. Custom-built cabins tailored to various needs are also available. All buildings exceed building code standards and include piles and council code of compliance.

HEL uses premium materials to ensure the quality of their builds, setting them apart from similar structures in the market. Wood is sourced from WET Gisborne Limited (WGL), a joint venture between Wood Engineering Technology (WET) and Trust Tairāwhiti. WGL produces OEL™ (Optimised Engineered Lumber), using low-value or waste wood to create high-quality structural and laminated lumber, showcasing their commitment to sustainability.

“Developing these whare has been an iterative process with continuous innovation to make

them to the highest standard,” says Director Panapa Ehau.

“We’re also developing a progressive home-ownership programme to help whānau rent to own the whare. Our programme is about de-risking the process, with a scaffolding mechanism that includes financial literacy and maintenance training on how to make your budget and home work well.

“Once we have finalised the financing process, we look forward to opening it up to those in need in Te Tairāwhiti.”

In addition to selling directly to private customers, HEL works with community and iwi organisations, recently constructing sites for Ngāti Porou Oranga in Ruatōrea and Te Araroa. Following Cyclone Gabrielle, HEL built ten cabins in just under a month to support displaced whānau, proving their model’s effectiveness and leading to plans for replication in Ruatōrea.





# Tūranga Health

Tūranga Health’s vision of ‘building family wellness for future generations’ brings a unique approach to wellbeing.

The iwi health provider bridges health gaps for Māori in Tairāwhiti, focusing on holistic care initiatives that seek to connect with whānau in their whare or in their kāinga (community settings where whānau work, learn, live and play).

Honouring cultural identity and active community engagement are core principles of Tūranga Health’s mission.

This year, Tūranga Health has initiated various efforts to bring events to the district and celebrate their uniqueness, importance and relevance. It is a gentle reminder to the rest of Aotearoa that Tairāwhiti is the place to be.

These have included the Ngarimu scholarships for Māori tertiary students who reflect the characteristics and values of the 28th Māori Battalion, the live Māori TV ANZAC day broadcast from the C Company House, and the Ki O Rahi nationals. Ki O Rahi, rooted in the Māori legend of Rangitutakahina and Tiarakurapakewai, is a traditional Māori game incorporating elements

from various sports, including ripper rugby and tag. The Tūranga Health team is at each event, providing logistical support, event setup, promotion, kai, coffee carts and often mobile vaccination clinics.

“If we’re going to raise our flag, we need to be visible, participating and telling the stories,” says Tūranga Health Chief Executive, Reweti Ropiha.

“The whole custodianship starts at the front end. We thought, outside of these events going elsewhere, why shouldn’t they come to our backyard? Faces from all over New Zealand attend these events — when they go home, they speak about the Tūranga manaaki, Tūranga tautoko.”

The organisation has also tailored its services to involve the Tairāwhiti Pasifika community, ensuring their participation in service design and delivery. The Vaka Tairāwhiti event, adapted by Tūranga Health from the ASB Polyfest, highlights this approach.

**“If we’re going to raise our flag, we need to be visible, participating and telling the stories.”**

Reweti Ropiha, Tūranga Health Chief Executive

“Hosting Vaka Tairāwhiti reinforced our commitment to providing a platform for Pasifika communities to celebrate their cultural identity under their stewardship — we were just a whāriki — laying the foundations — that provided the space and pastoral support.”

Tūranga Health’s goal of fostering long-term community wellbeing was demonstrated in their support of the Mātai Medical Research Institute Whānau Day. Their presence helped expose the community to opportunities at Mātai, including nurturing local rangatahi for future health research.

“We can inform or design the research space rather than getting it done on us.

“We could groom and grow our own; potentially, they’ll come back to us, bring their skills and apply themselves, here in our backyard.”

Finally, a “young mums and their tamariki” wellbeing initiative based in Elgin will wrap around dental care, immunisations, car seats and education to generate momentum for the first and best 2,000 days of life.

“All of the experiences we provide are whānau experiences, nurtured by the learnings of yesteryear with a preparedness to do it, pragmatism at its best,” says Reweti.

Tūranga Health received \$75,000 from the Trust in 2023/24 to support their local health and wellbeing programmes and initiatives.

Our approach



Enabling others

Wellbeing outcomes



Hapori Communities





# Economic development

Industry, business and employers



## Economic Development Agency

As the regional Economic Development Agency, we work with Tairāwhiti businesses to support an innovative, resilient and regenerative economy with opportunities for well-paid jobs. This focus includes business support, sector investment, workforce development and regional economic leadership.

### Our approach



Delivering



Investing

### Decarbonising our economy

The Trust funded the development of a Regional Energy Transition Acceleration (RETA) Plan this year in partnership with EECA.

The RETA programme takes a coordinated approach to regional decarbonisation. It involves working with medium and large energy users and those who supply energy to reduce the carbon footprint of industrial processes, including biomass and renewable energy producers and suppliers.

The plan aims to provide heat users with information specific to Tairāwhiti to make more informed choices on fuel choice and timing, and outlines future opportunities and recommendations.

At the implementation stage, the report will be used to support energy users and suppliers with committing to and fast-tracking decarbonisation projects.

The Trust partnered with local carbon accounting provider MyImprint to support eight businesses through an emissions reduction programme.

Through a co-funding model, businesses could understand and assess their own emissions, set reduction targets and environmental policies and produce an emissions reduction plan, including a GHG assessment and MyImprint certification. Several businesses that took part identified immediate cost savings as a result.

8

businesses supported

to develop emissions reduction plans

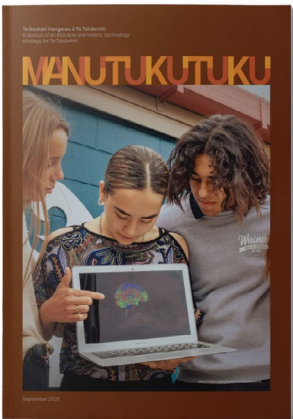


## Diversifying the economy

Fostering innovation, technology, and future skills development is a strategic focus of the Trust. To deliver on this focus, we work with key stakeholders on investment opportunities to diversify the Tairāwhiti economy and build resilience.

Over the reporting year, we supported nine investigation, research and feasibility (IRF) proposals across various sectors, including STEM, digital technology, horticulture, construction and manufacturing.

We published the Tairāwhiti digital strategy – Manu Tukutuku, which aims to encourage and empower those working in the tech space to advance opportunities for our whānau, businesses and region. It identifies five strategic pou: lead, grow, accelerate, share and amplify, along with fast-track actions to address regional challenges, inspire innovation and open new opportunities for our rangatahi.



Scan me with your phone camera to view the Tairāwhiti digital strategy PDF



A leadership group was established for Manu Tukutuku to progress the year one actions in the plan.

## Enhance the value of primary industries

The Trust's strategic investments in local wood processing continued at the Prime Site at Dunstan Road, and we've seen a substantial lift in production at both operations, Kiwi Lumber and Wood Engineering Technology. Increased productivity has created new jobs, with **96 jobs** now across both businesses. Over the reporting year, about **64,000 tonnes** of wood from forests in Tairāwhiti were processed at the Prime Site.



## Business growth and innovation

The ongoing impacts of Cyclone Gabrielle and a weakening economy made for a challenging environment for Tairāwhiti businesses over the reporting year.

The Trust's business growth team exceeded its targets, supporting **141 businesses** through the Regional Business Partner Network (RBP) and **51** through Callaghan Innovation. While the number of businesses engaged was up, fewer were in a position to invest in capability building.

Businesses predominantly sought leadership development, strategic planning support, and increased financial capability training.

After the cyclone, we partnered with Te Runanga o Turanganui a Kiwa to deliver a Māori business programme for the region.

## Workforce development

Our economic development team have supported **94 employment placements** for the financial year, partly through the Mayors Taskforce for Jobs and other sector projects we've been involved in.

Following the cyclone, the Trust's workforce contract was placed on hold to enable our advisors to focus on the regional response in the horticulture and agriculture business sector. We engaged with more than **200 businesses** from the sector through the recovery efforts and have supported industry events, including the Tairāwhiti Grower of the Year and Hort Day in partnership with Evergreen and the Tairāwhiti Growers Association.



### Industry, business and employers key activities 2023/24

- Regional Energy Transition Acceleration plan (RETA) completed in partnership with EECA.
- **8** businesses supported to develop emissions reduction plans.
- Regional digital strategy published and leadership group established.
- Feasibility case for Mātai campus developed.
- Investment case completed on commercial opportunities for wood waste.
- More than **\$10m** invested in capital projects at Kiwi Lumber and Wood Engineering Technology.
- Porou Miere honey extraction facility opened
- **141** businesses supported through RBP.
- **10** business support events delivered.
- **40** Māori businesses supported through RBP.
- **51** businesses supported through Callaghan Innovation.
- **50** jobseekers placed through Mayors Taskforce for Jobs programme.





Puku Ora co-owners, from left Erana Ngakuru and Amy Wray.

# Puku Ora

The wellbeing model Te Whare Tapa Whā inspires the founders of Puku Ora to strive towards their vision: To live in our highest form of wellness.

This model encompassing taha tinana (physical health), taha wairua (spiritual health), taha hinengaro (mental health) and taha whānau (whānau health).

The business started with a focus on gut health and continues to evolve a holistic approach to health and wellbeing. Co-owners Amy Wray and Erana Ngakuru opened the eatery in 2019 to retail Puku Ora-branded bone broths, fermented products, and healthy whole foods, catering to keto and vegan lovers.

These days, Puku Ora is much more than an eatery. The team of 30 pumps out about **2600 school lunches** every weekday for Gisborne schools. They also cater for events, operate the eatery and produce their very own Kotahitanga

protein range made from a unique combination of bone broth, collagen, pre and probiotics, hemp protein, MCT oil, fulvic and humic acid, along with superfoods.

“Our big mission to Mars goal for our product is to provide an optimal gut health and detox solution that’s easy and accessible to health compromised patients within a hospital and community setting,” Amy says. “We’re working with the Food Innovation Network on our product development and compliance to make that happen, to be the gold standard.”

Amy and Erana have worked with the Trust’s business growth team since Covid hit in 2020, when survival and recovery was their core focus.

“The team encouraged us not to give up. For me, that’s probably been the biggest help, knowing there is someone to talk to and can help with solutions.”

Amy Wray, Puku Ora co-owner

“The team encouraged us not to give up. For me, that’s probably been the biggest help, knowing there is someone to talk to and can help with solutions.

“After Cyclone Gabrielle, we were struggling again. The Trust connected us with a business consultant through the RBP. He helped us navigate our next steps with the business and things to look out for,” Amy said.

They also accessed RBP funding to work with an HR consultant at People Plus to develop people management and culture within their growing team.

More recently, the Trust’s business growth team connected Puku Ora with Plant and Food Research

and Callaghan Innovation to map a research and development plan and long-term strategy to scale up production.

“Initially we were doing everything ourselves, but we are learning the true meaning of kotahitanga-unity-as one we are strong. When we work together as a team, we can make a greater impact. Now Erana and I have time to work on the business rather than in the business. We’re getting better at getting out of our own way.”

Our approach



Delivering

Wellbeing outcomes



Ōhanga Economy







From left senior legal practitioner Leighvi Maynard and Crown Solicitor Riki Donnelly.

# Rawhiti Law

Tairāwhiti lawyer Riki Donnelly is the recently appointed Crown Solicitor in Gisborne — the first locally based crown solicitor in almost twenty years.

Crown Solicitors are private legal practitioners appointed on the recommendation of the Attorney-General and by warrant of the Governor General. Since 2005, the Crown Solicitor in Napier has held the Gisborne warrant.

Riki partnered with senior legal practitioner Leighvi Maynard to establish a new law firm in Gisborne, Rawhiti Legal, to support his application for the local warrant.

While setting up the firm, Riki contacted the Trust’s business growth team to get expert support through the RBP.

Although he had been a director at the Invercargill Crown Solicitor’s office for eight years prior, starting a business was a new experience.

“Through the Trust, we connected with a local business consultant, Ian Parker, and he was great — exactly what we needed,” Riki said.

“Ian gave us a great starting point to work from. He developed a business and financial plan template and guided us through it.

“There were quite a few aspects Ian brought up that we hadn’t previously considered but were important to include in the overall business plan.”

One of the key learnings for Riki was understanding your audience, and ensuring to cover all the details they would want to see.

He says he would highly recommend RBP service to other businesses starting out.

“Ian gave us useful guidance, but he doesn’t do it all for you. We still had to go off and do the work, but he helped us bring it all together and gave us great advice.”

*Trust Tairāwhiti is the local delivery agency for the Regional Business Partner Network. The RBP management capability fund helps businesses access development opportunities across a wide range of areas including finance, leadership, marketing and sustainability.*



# Mātai Medical Research Institute

When Dr Samantha Holdsworth presented her vision for the Mātai Medical Research Institute to Trust Tairāwhiti in early 2019, the Trust could see that the concept had transformative potential.

The core focus of Mātai is to enhance the capabilities of medical imaging, ultimately advancing understanding of the brain, heart and body. Through medical innovation and discovery, they aim to make a lasting impact on generational health, social issues, and economic outcomes.

The Institute plans to establish a world-class medical research and innovation campus that brings together patient care, research and education to deliver outstanding health outcomes and set a global benchmark.

The Trust provided \$1m in funding to support the establishment of Mātai. With local investment and commitment from the Trust and many others, Mātai secured pivotal support from Kānoa Regional Development Unit.

Over the last year, the Trust funded a feasibility assessment for the Mātai Campus and co-funded the master plan and development framework.

Through our workforce development programme, we supported their summer internship programme for medical, health science and engineering students. The 10-week programme enabled students to work on cutting-edge projects alongside a team of scientists, clinicians, research staff, PhD students and iwi health providers.

Our team continues to provide significant in-kind expertise and governance support to the broader campus kaupapa.

The vision and potential impacts of Mātai align strongly with the Trust’s wellbeing framework and strategic priorities. It will transform healthcare in Tairāwhiti and provide wide-reaching wellbeing benefits for our communities. The institute and campus development will be a gamechanger in diversifying our economy, attracting investment and high-value skills into the region, employment opportunities, scholarships, and internships for rangatahi.





# Porou Miere

The East Coast’s flourishing mānuka honey industry is ready to grow sales nationally and abroad, with the opening of a state-of-the-art extraction facility in Te Araroa.

It is the result of a partnership between Nāti Growth, Trust Tairāwhiti and Whetumatarau B45B. The multi-year project is supported by many other local organisations, the government, and the communities of the East Coast.

The aim is to sustainably develop the mānuka industry and provide greater economic opportunities for beekeepers, whānau, iwi and hapū across the rohe.

The total project cost was over **\$5m**. The Trust invested \$550k for a 20 percent shareholding.

Kānoa – Regional Economic Development & Investment Unit provided a \$2m loan, with the balance coming from Nāti Growth.

In the past, the expansion of the honey industry was limited by the remoteness of the region, with boxes from hives across the East Coast transported to Gisborne for extraction. Now, local beekeepers have control every step of the way. Once they’ve harvested their hives, they can take their product to Porou Miere for processing and ensure all quality control requirements and certifications are completed.

**“The Porou Miere facility brings together Ngāti Porou, landowners and local apiculture businesses across the mānuka value chain. It will help provide greater regional returns for the sector, sustainable jobs and training opportunities.”**

Sarah Homer, Trust Tairāwhiti Commercial Manager

Extracting honey closer to the source makes the process more time-efficient and cost-effective.

Wild mānuka grows across the East Coast region, free from urbanisation. Ngāti Porou mānuka honey is a premium UMF-certified mono-floral honey with a distinctive flavour and unique properties.

The Trust invested in the project because it would help provide greater regional returns for the sector, sustainable jobs and training opportunities and was well-supported by the community.

The Trust’s investment in Porou Miere sits within our direct investment portfolio. Each investment aligns with our strategic priorities and in key areas where Tairāwhiti has sustainable advantages. We partner with business owners and regional and government agencies to support innovation, create employment, and drive transformational outcomes for our economy.

**\$5m**  
total project  
cost



Scan me with your phone camera to watch the Porou Miere mānuka honey facility video



Our  
approach



Investing

Wellbeing  
outcomes



Ōhanga  
Economy





# Economic development

## Regional tourism



## Regional Tourism Organisation

As the Regional Tourism Organisation (RTO), the Trust is focused on developing Tairāwhiti as a tourist destination through supporting local capability, showcasing our unique attractions and marketing the region nationally and abroad.

### Our approach



Delivering



Enabling others

### Destination management

Destination management was a strategic priority for the RTO over the reporting year. A core part of the Government's tourism strategy, Destination Management Plans use a holistic framework to consider economic, social, cultural and environmental risks and opportunities. Following Cyclone Gabrielle, we reviewed the existing Tairāwhiti Destination Management Plan (DMP) and updated it to reflect new challenges for the region, with actions aiming to address them.

A Tairāwhiti Destination Advisory Group was established, with representatives from GDC, Eastland Port, local industry, iwi and the RTO.

In partnership with Nāti Growth, we secured **\$1.5m** from Central Government for the site redevelopment, and have also supported the project with feasibility funding of **\$12k**.



Scan me with your phone camera to view the Tairāwhiti Destination Management Plan PDF





## Visitor attracting events

Last year we established the Regional Event Fund to help attract and support events that promote Tairāwhiti as a visitor destination. To be eligible for this funding, the event must be held in Tairāwhiti, support local vendors and must be able to demonstrate visitor attraction from outside of the region. Over the reporting year, the fund supported seven events, spanning sporting competitions, community gatherings and festivals.



## Experience development

Our team worked with local tourism businesses to help improve productivity, innovation and growth in the sector. We delivered a range of professional development opportunities through our industry partners, working with the Tourism Industry Association Aotearoa, New Zealand Cruise Association, Maverick Digital, Grow with Tourism and Restaurant Association.

A new accommodation investment case was completed, assessing a strategic

but underperforming asset in the region. We completed a detailed market and financial analysis and technical due diligence, which ultimately determined that the case was not viable.

We continue to explore various operating models and potential partners to increase visitor accommodation options in the region.

## Cruise tourism

The 2023/2024 cruise season started in mid-November with the arrival of boutique National Geographic Orion, carrying about 106 passengers and 75 crew. It was one of **20 ships** that called in at Gisborne's port over the season, with another five unfortunately having to sail past due to weather conditions.

Following the completion of Eastland Port's Wharf 7 rebuild, seven cruise ships berthed alongside the port, while the other 13 tendered into the port's world-class tender berth.

We worked with local operators and businesses to develop a new user-friendly cruise map, and in collaboration with GDC, installed a blue line to improve passenger wayfinding into the CBD.



Plans are underway to continue capitalising on the industry's wide-ranging benefits and develop a Tairāwhiti cruise strategy.

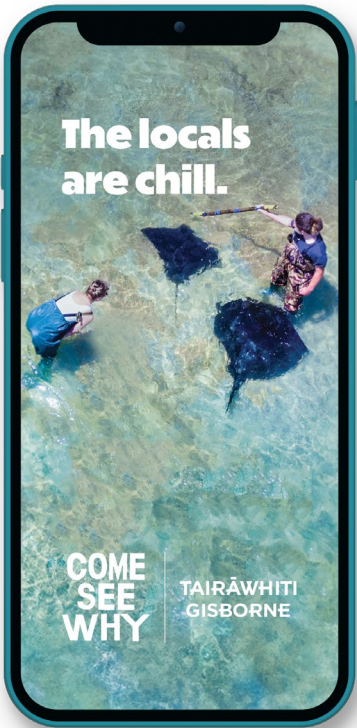
## Regional promotion and trade marketing

Last year's marketing campaign for Tairāwhiti Gisborne celebrated the unique East Coast lifestyle and attractions, enticing manuhiri to visit the region and 'come see why'.

The campaign was based on the premise that words can't convey how incredible the Tairāwhiti region is; it must be experienced firsthand. It showcased the famous paua pie from Cafe 35, the interactive stingray experience at Dive Tatapouri, and the East Coast wave our locals are known for.

The campaign imagery featured on digital billboards around New Zealand, targeting both the fly and drive markets, complimented with an extensive social media campaign, targeted digital media placements and promotional partnerships with Stuff and Kia Ora magazine.

In partnership with local tourism operators, we participated in domestic and international trade events to raise awareness among travel trade professionals. Our goal is to enhance trade's regional knowledge and how they can integrate our local offerings into itineraries for international visitors.



Scan me with your phone camera to watch the Come see why promotional video



## isite

The Tūranganui-a-Kiwa isite demonstrated resilience in a challenging year. Despite an initial drop in visitor numbers following Cyclone Gabrielle, successful recovery strategies led to a year-end increase of **5 per cent** compared to the previous year. More local events resulted in a significant rise in demand for ticketing services and in-person

service. A refined retail selection and merchandising proved popular with locals and visitors, leading to a near **7 per cent** increase in sales. With the busy skatepark and pump track right next door, the isite is well positioned as a key community hub.

### Regional Tourism Organisation key activities 2023/24

- Destination Management Plan refresh.
- DMP advisory group established.
- Regional Events Fund established and **\$175k** distributed.
- Nationwide summer marketing campaign delivered.
- Accommodation investment case completed.





# The Longline Classic

The Longline Classic has fast become a highlight on the regional events calendar, attracting locals and visitors from all over Aotearoa to enjoy the unofficial start to summer in Tairāwhiti.

The event was founded by Gisborne locals and friends James Bristow and Kurt Barker, who worked together for major festivals like Bay Dreams and One Love.

Just before the first lockdown in 2020, the pair quit their jobs and turned their sights to creating an event in their hometown.

“We would always come home for labour weekend, and a lot of our friends from uni would come and stay with us to go to Wine and Food, and that was always something at the back of our minds,” James said.

“When we finally quit our jobs and mustered up the courage to do something ourselves, the timing was just right.”

Family friend Guy Rutledge showed them the Gisborne racecourse and gave them the push and confidence to host an event there.

“Then Covid happened, and we went into lockdown. We didn’t have anything else to do, so we put all our eggs in one basket and started planning Longline,” says Kurt.

The first Longline Classic in 2020 was a hit, selling out 3000 tickets within a few weeks of launching. Following the first year’s success, capacity was increased to 4500 for the 2021 event, which also quickly sold out.

Unfortunately, Covid restrictions and lockdowns had ramped up again, and with changing rules for holding events at the time, James and Kurt had no choice but to cancel.

The 2022 event went ahead seamlessly at the racecourse, with headliners Fat Freddy’s Drop and other homegrown artists performing to Longline’s biggest crowd of **5000**. However, with more than half of those tickets carried over from the previous year’s event, revenue was significantly down.

Committed to continuing with Longline despite the challenges, the organisers approached the Trust’s tourism team to see what support was available.

The event met all the criteria for the Regional Events Fund, designed to attract and support events that promote Tairāwhiti as a visitor destination.

“Longline has been incredibly successful at attracting visitors from outside the region while also providing the local community with a quality, well-managed event,” said Regional Destination Manager Holly Hatzilamprou.

“The organisers have built strong relationships within the community, like working with the Gisborne Boy’s High School students to create artwork for the venue. They also prioritise local procurement.

“As the Regional Tourism Organisation, we need to support successful visitor attracting events so they remain sustainable for the long-term.”

The Trust supported Longline with **\$74,000** from the Regional Events Fund for marketing initiatives, eco-friendly waste management services, and buses.

Ticket sales are tracking well for the 2024 event, and James and Kurt say they’re looking forward to showcasing the best of Gisborne again this labour weekend.

“Hopefully, the sun will be out, and visitors will get to see Gisborne for what it is. For us, it’s not just about selling the festival but also promoting Tairāwhiti and attracting people here.”



Our approach

Enabling others

Wellbeing outcomes

Ohanga Economy





# Distributions

Distributed to Eastland Network Charitable Trust for charities	Approved \$	Paid \$
Auckland District Kidney Society	10,000	10,000
Brain Injury Association Gisborne	10,000	10,000
Citizens Advice Bureau Gisborne Incorporated	10,000	10,000
Diabetes NZ	20,000	20,000
East Coast Museum of Technology	1,500	1,500
East Coast Rural Support Trust	10,000	10,000
Eastland Helicopter Rescue Trust	1,400,000	350,000
Eastwoodhill Trust	72,800	72,800
Endangered Species Foundation (Tairāwhiti Ngutukākā)	40,000	40,000
Environment Hubs Aotearoa	10,000	-
Evolution Theatre Company	35,500	15,000
Gisborne Toy Library	9,435	9,435
Gisborne Youth Sports Charitable Trust	9,999	9,999
Hikurangi Enterprises	123,000	123,000
Hinenui Whānui Charitable Trust	80,000	80,000
Hiruharama Marae	16,865	16,865
House of Breakthrough	10,000	10,000
House of Science	35,000	35,000
Huringa Pai Charitable Trust	83,000	83,000
Kaenga Hou Trust	130,000	-
Kāitipua Charitable Trust	15,000	15,000
Living Theatre Charitable Trust	10,000	10,000
Mana Taiao/Te Weu Charitable Trust	5,000	5,000
Manaaki Matakāoa	11,650	11,650
Mātai Research Institute	30,000	30,000
Mātāwai Memorial Hall Association	90,000	90,000
Motu Trails Charitable Trust	90,000	30,000
Outward Bound Trust of New Zealand	10,000	10,000
Paikea Whitireia Trust	15,000	-
Poverty Bay A&P Association	10,000	10,000
Presbyterian Support	10,000	10,000
Puketāwai Marae	20,000	20,000
Rangatira Marae	30,000	30,000
Road Safety Education Limited	9,056	9,056
Rongowhakaata Iwi Trust	11,000	11,000
Surfing For Farmers	5,000	5,000
Te Tairāwhiti Arts Festival Trust	1,300,000	250,000
Tairāwhiti Cultural Development Trust	70,000	70,000

Continued: Distributed to Eastland Network Charitable Trust for charities	Approved \$	Paid \$
Tairāwhiti Environment Centre	136,500	136,500
Tairāwhiti Māori Wardens	10,000	10,000
Tairāwhiti Multicultural Council	25,000	25,000
Tairāwhiti REAP Incorporated	10,000	10,000
Taki Rua Productions Society	10,000	10,000
Te Aitanga a Hauiti Centre of Excellence	10,000	10,000
Te Aka Ora	10,000	10,000
Te Aroha Kanarahi Trust	12,000	12,000
Te Hā Ora Asthma and Respiratory Foundation Charitable Trust	10,000	10,000
Te Ora Hou Te Tairāwhiti	12,000	12,000
Te Poho-o-Rāwiri Marae	1,415,000	10,000
Te Rūnanga o Tūranganui a Kiwa	246,850	-
Te Weu Charitable Trust	10,000	10,000
Te Whare Hauora o Te Aitanga a Hauiti	11,000	11,000
The Havens Senior Citizens Association	2,473	2,473
The Nest Collective	10,000	10,000
The Salvation Army NZ	10,000	10,000
The Stroke Foundation NZ	10,000	10,000
Tokomaru Bay Heritage Trust	25,000	8,487
Tongan Methodist Church	3,000	3,000
Tūranga Health (Te Hauora o Turanganui a Kiwa)	75,000	-
Waipiro Bay and Te Puia Springs Community Services Charitable Trust	11,000	11,000
Weetbix TRYathlon Foundation	75,000	-
Women's Native Tree Project Trust	58,800	-
YWAM (Youth With A Mission) Ships Aotearoa	10,000	10,000
Schools pools heating and resilience project (x 4 schools)	3,500,000	6,819
<b>Total</b>	<b>9,577,428</b>	<b>1,871,584</b>



Distributions to others	Approved \$	Paid \$
Ahikaa Associates	10,000	10,000
Albatros Adventure Marathons – First light Marathon	15,000	15,000
Allwool Ltd	30,000	30,000
Boomshack Events Ltd	15,000	15,000
Gisborne Boys' High School	18,007	18,007
Gisborne Chardonnay Affair	15,000	15,000
Gisborne Classic Chardonnay Ltd	10,000	10,000
Gisborne District Council	128,000	128,000
Gisborne Holdings Ltd	21,500	21,500
Gisborne Rowing Club	8,000	8,000
Gisborne Speedway	267,000	133,500
Gisborne Thistle Football Club	15,000	-
Gizzy RC Club Manūtukē	57,000	57,000
Hinemaurea Marae Committee	20,000	20,000
Huarahi Pai	11,000	11,000
Mātāwai Marae	11,000	-
MS & VA Miller – Te Kurī Walkway	9,000	3,000
Murray Sam Holdings – Katuku Island	10,000	10,000
Muster Vibrant Rural Communities Ltd	15,000	15,000
New Wave NZ	10,000	10,000
Nexgen Touring (The Longline Classic)	74,000	74,000
Ngata Memorial College	164,000	-
Ora Homes (Stardust Me Ltd)	30,000	30,000
Restaurant Association	20,000	5,516
Riversun	28,250	28,250
Rua Bioscience	85,000	85,000
Swimming Hawkes Bay Poverty Bay Incorporated	3,515	3,515
Tairāwhiti Adventure Trust	15,000	15,000
Tairāwhiti Community Voice	10,000	10,000
Tairāwhiti Cultural Festival Events	2,000	2,000
Takipū Marae	20,000	20,000
Tārere Marae	7,000	7,000
Tautua Village	10,000	10,000
Te Karaka Area School	11,500	11,500
Te KieKie Marae	7,000	7,000
Te Kura Kaupapa Māori o Ngā Uri o Māui	10,000	10,000
Te Poho-o-Rāwiri Marae	220,000	120,000
Te Rūnanganui o Ngāti Porou	85,000	85,000

Continued: Distributions to others	Approved \$	Paid \$
Te Uranga o Te Rā Waka Ama Association	76,562	-
Te Wainui Marae	7,000	7,000
Te Wiwi Nāti Trust	10,000	10,000
Tiaki Taiao	2,000	2,000
Tiniroto Community Association	15,682	15,682
Toha	10,000	10,000
Toitu Tairāwhiti Limited	75,000	75,000
Tokomaru Bay United Sports Club	10,000	10,000
Ūawa Horse Sports Club Incorporated	10,000	10,000
Victoria Sport and Recreation Hub	360,000	177,756
Waerenga-A-Hika Squash Club	7,500	7,500
Waimatā Catchment	10,000	10,000
WorkSafe	10,000	10,000
Wrights Vineyard and Winery	10,000	10,000
Facilities management and internal administration	650,488	237,991
Distributions returned or no longer required	(66,105)	-
Total	2,695,899	1,646,716
Total distributed	12,273,327	3,518,300

Approved prior years paid this year	Paid \$
Brighter	293,380
Fenn Refrigeration Ltd	12,766
Gisborne City Vintage Railway Incorporated	280,000
Gisborne International Music Competition	10,000
Ngā Tāonga a Ngā Tama Toa Trust	10,000
Ngāti Porou Hauora Charitable Trust	30,000
Ronald McDonald House Charities	11,429
Swim for Life Tairāwhiti	30,000
Tairāwhiti Multicultural Council	4,000
Te Rūnanga o Tūranganui a Kiwa	200,000
Te Tairāwhiti Arts Festival Trust	650,000
Waipaoa Farm Cadet Training	9,260
Weetbix TRYathlon Foundation	20,000
Total	1,560,836
Total distributions paid during the year	5,079,135





## Trust Tairāwhiti Summary Consolidated Financial Statements

For the year ended 31 March 2024

The trustees are pleased to present the summary consolidated financial statements of Trust Tairāwhiti for the year ended 31 March 2024.

For and on behalf of the Board of Trustees.

David Battin  
Trustee,  
Chair

Ron Aitken  
Trustee,  
Chair of Audit and Risk Committee

25 July 2024





Independent Auditor's Report  
on the Summary Consolidated Financial Statements

To the Trustees of Trust Tairāwhiti

Opinion

The summary consolidated financial statements and summary consolidated statement of service performance of Trust Tairāwhiti (the 'Entity') and its subsidiaries (the 'Group') comprises the summary consolidated financial statements on pages 49 to 52 and the summary consolidated statement of service performance on page 48. The complete set of summary consolidated financial statements comprise the summary consolidated statement of financial position as at 31 March 2024, and the summary consolidated statement of comprehensive revenue and expense, summary consolidated statement of changes in net assets/equity and summary consolidated statement of cash flows for the year then ended, and related notes. The summary consolidated financial statements and summary consolidated statement of service performance is derived from the audited consolidated financial statements and consolidated statement of service performance of the Group for the year ended 31 March 2024.

In our opinion, the accompanying summary consolidated financial statements and summary consolidated statement of service performance, are consistent, in all material respects, with the audited consolidated financial statements and consolidated statement of service performance, in accordance with PBE FRS 43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary consolidated financial statements and summary consolidated statement of service performance

The summary consolidated financial statements and summary consolidated statement of service performance do not contain all the disclosures required by Public Benefit Entity Standards. Reading the summary consolidated financial statements and consolidated statement of service performance and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and consolidated statement of service performance and the auditor's report.

The audited consolidated financial statements and consolidated statement of service performance and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements and consolidated statement of service performance in our report dated 25 July 2024.

Trustees' responsibilities for the summary consolidated financial statements and summary consolidated statement of service performance

The Trustees are responsible on behalf of the Group for the preparation of the summary consolidated financial statements and summary consolidated statement of service performance in accordance with PBE FRS 43: *Summary Financial Statements*.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the summary consolidated financial statements and summary consolidated statement of service performance are consistent, in all material respects, with the audited consolidated financial statements and consolidated statement of service performance 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*.

Other than in our capacity as auditor and the provision of other assurance services relating to the audit of unique emission factors, we have no relationship with or interests in the entity or any of its subsidiaries. These services have not impaired our independence as auditor of the Entity and Group.

Restriction on use

This report is made solely to the Trustees, as a body, in accordance with Section 16 of the Trust Deed. Our audit has been undertaken so that we might state to the Trustees those matters we are required to state to them in an 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, for this report, or for the opinions we have formed.

Deloitte Limited

Auckland, New Zealand  
25 July 2024

Summary Consolidated Statement  
of Service Performance

As at 31 March 2024

The Trustees developed a strategic framework to guide them in delivering the purposes of the Trust Deed. Central to this is the Tairāwhiti Wellbeing Framework, He Rangitapu He Tohu Ora, which provides the principles and aspirational outcomes that guide the way we work and priorities.

The Trustees have set the strategic plan, Te aka rautaki ki te tau, which identifies the priorities through to 2029 to maximise impact when applying He Rangitapu He Tohu Ora.

See page 11 for our Strategic Plan 2029 and wellbeing framework.

The Trustees track the outputs of the organisation against the key strategic focuses.

Activity information	2024	2023
Investing		
The capital of the Trust Fund has been preserved	Achieved	Achieved
Economic development		
Businesses supported through regional business partners	141	174
Number of jobs at Prime Site	96	80
Logs processed in region (tonnes)	64,000	58,042
Community development		
Applications received	143	115
Organisations supported	118	68



Summary Consolidated Statement of Comprehensive Revenue and Expense

For the year ended 31 March 2024

	2024 \$'000	2023 \$'000
Total revenue	54,857	46,735
Total expenditure	(46,997)	(64,291)
<b>Operating surplus</b>	<b>7,860</b>	<b>(17,556)</b>
Non-operating income/(expenses)	547	467
Share of surplus of joint ventures and associate	571	394
<b>Surplus before income tax</b>	<b>8,978</b>	<b>(16,695)</b>
Income tax benefit/(expense)	1,767	(3,291)
Profit from discontinued operation – Generation	13,965	7,128
Profit from discontinued operation – Network	(576)	99,177
<b>Net surplus after tax</b>	<b>24,134</b>	<b>86,319</b>
Distributions and grants	(12,273)	(4,390)
Tax effect of distributions	5,096	1,447
<b>Net surplus after tax and distributions</b>	<b>16,957</b>	<b>83,376</b>
Other comprehensive revenue and expense	(4,897)	7,446
<b>Total comprehensive revenue for the period</b>	<b>12,060</b>	<b>90,822</b>
<b>Total comprehensive revenue:</b>		
Equity holders of the parent	12,096	91,062
Non-controlling interest	(36)	(240)
	<b>12,060</b>	<b>90,822</b>

Summary Consolidated Statement of Financial Position

As at 31 March 2024

	2024 \$'000	2023 \$'000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	76,907	95,170
Generation assets classified as held for sale	407,200	-
Other current assets	26,905	26,720
<b>Total current assets</b>	<b>511,012</b>	<b>121,890</b>
<b>Non-current assets</b>		
Property, plant and equipment	381,376	682,413
Other non-current assets	85,315	114,396
<b>Total non-current assets</b>	<b>466,691</b>	<b>796,809</b>
<b>Total assets</b>	<b>977,703</b>	<b>918,699</b>
<b>Liabilities</b>		
Loans	241,300	-
Generation liabilities classified as held for sale	94,657	-
Other current liabilities	29,391	33,795
<b>Total current liabilities</b>	<b>365,348</b>	<b>33,795</b>
<b>Non-current liabilities</b>		
Loans	22,340	249,376
Other non-current liabilities	34,289	92,263
<b>Total non-current liabilities</b>	<b>56,629</b>	<b>341,639</b>
<b>Total liabilities</b>	<b>421,977</b>	<b>375,434</b>
<b>Net assets</b>	<b>555,726</b>	<b>543,265</b>
<b>Equity</b>		
Equity	551,075	538,978
Non-controlling interest	4,651	4,287
<b>Total Equity</b>	<b>555,726</b>	<b>543,265</b>



Summary Consolidated Statement of Changes in Net Assets/Equity

For the year ended 31 March 2024

	2024 \$'000	2023 \$'000
Balance at 1 April	543,265	452,095
Total comprehensive income	12,060	90,822
Transactions with owners	401	348
Total equity	555,726	543,265

Summary Consolidated Statement of Cash Flows

For the year ended 31 March 2024

	2024 \$'000	2023 \$'000
Net cash flows from operating activities	23,123	18,096
Net cash flows used in investing activities	(60,989)	191,306
Net cash flows from financing activities	19,873	(130,686)
Net (decrease)/increase in cash and cash equivalents	(17,993)	78,716
Cash and cash equivalents at beginning of period	95,170	16,454
Net cash and cash equivalents - Discontinued operations	(270)	-
Cash and cash equivalents at end of period	76,907	95,170

Summary Consolidated Notes to the Financial Statements

For the year ended 31 March 2024

Our financial statements

a) General information

Trust Tairāwhiti (the Trust) was established on 7 May 1993 pursuant to the Energy Companies (Eastland Energy Limited) Vesting Order 1993 upon the vesting in the Trust of the equity and debt securities issued by Eastland Energy Limited. The Trust changed its name to Eastland Community Trust on 6 December 2004 and again on 4 November 2019 to Trust Tairāwhiti.

The consolidated financial statements are for the economic entity comprising Trust Tairāwhiti and its subsidiaries, associate and joint ventures (the Trust Group).

The Trust Group's primary operations include electricity generation, the operation of Gisborne's port and airport, the ownership of strategically located investment properties and investment portfolios.

The Trust Group's financial statements have been prepared in accordance with the requirements of the Financial Reporting Act 2013, which includes the requirement to comply with New Zealand Generally Accepted Accounting Practice (NZ GAAP). For the purposes of financial reporting, the Trust is a Public Benefit Entity (PBE), therefore it complies with Tier 1 PBE Standards, and other applicable Financial Reporting Standards, as appropriate for public benefit entities.

The financial statements of the Trust Group are for the year ended 31 March 2024 and were authorised for issue by the trustees on 25 July 2024.

b) Basis of preparation

The financial statements are prepared on a going concern basis using the historical cost basis modified as defined in the specific accounting policies in the full financial statements (principally fair valuation of investments and revaluation of certain property, plant and equipment).

These financial statements are presented in New Zealand dollars (\$), which is the Trust Group's functional currency and have been rounded to the nearest thousand unless otherwise stated.

c) Summary financial statements

The summary financial statements comply with PBE FRS 43 Summary Financial Statements. They cannot be expected to provide as complete an understanding as is provided by the full financial statements. The specific disclosures included in the summary report have been extracted from the full Trust Group financial statements. A copy of the full financial statements can be obtained from the Trust Tairāwhiti website [www.trusttairawhiti.nz](http://www.trusttairawhiti.nz) and is available from the office at Shed 3, 50 The Esplanade, Gisborne.

The Trust Group financial statements approved 25 July 2024 has received an unqualified audit report. This summary financial report has been examined by the auditor for consistency with the full financial report. An unqualified auditor's report is included with this summary.





**Trust  
Tairāwhiti**  
Regional Wellbeing  
He Tohu Ora

[www.trusttairawhiti.nz](http://www.trusttairawhiti.nz)