

2023

ANNUAL REPORT



**Community
Trust South**



TE POU ARATAKI POUNAMU O MURIHIKU

He rau kupu nā te Heamana

Nōku te waimaria ki te tuku i tā te kaiwhakahaere pūrongo mō te tau 2022 me te tau 2023 anō hoki. Nō te marama o Mahuru 2022 au ka kopoua ki te tūranga nei.

He tuatahitanga te āpitihanga o tētahi kōrero whakatau i ngā mahi ratonga katoa (tirohia te whārangi 16), e whakamāramatia ana ngā mahi kua tutuki i a mātou, e tohu ana ki te hāpori ā mātou mahi katoa i te tau kua hori ake.

Arā noa atu ngā piki me ngā heke o ngā taiōhanga ā motu, ā ao whānui anō hoki e ū tonu nei ki ngā pānga o te Kowheori-19 me te pakanga ki Rūhia/Ūkaraina. Nā tērā, kua heke te putanga ahumoni mō te tau 2023, ko te -1.4%, ka whakatairitehia ki te putanga ahumoni i te tau i mua mai ko te 0.2% mō te tau 2022. Ka kite ake ko te tahua pūtea he \$239 miriona i te wā nei (\$248 miriona i te tau 2022).

Nā te aroā tōheke, he \$9.17 miriona i muri mai i ngā tukunga pūtea mō te tau 2023, ka whakatairitehia ki te aroā tōheke o te tau 2022, he \$7.74 miriona. I roto i ngā tau e rua kua tino heke ngā mahi haumi, nā konā, ka ū tonu ki ngā mahi haumi mō te pae tawhiti, e taea ai e mātou ngā kaupapa o te hāpori te tautoko ā pūtea, haere ake. Kua tutuki i a mātou tētahi putanga ahumoni, he \$5.87% i te tekau tau. Engari, i roto i te rua tau kua hēhē noa atu ngā putanga ahumoni, heoi anō, ka whai kaha tonu mātou ki te tautoko i te hāpori. He \$5.58 miriona i noho hei pūtea tautoko mā te hāpori, i āpitihia hoki he pūtea tōrunga ki ngā mahi haumi e tohu ana i ngā pāpātanga o te piki me ngā heke o te pūtea ki ngā kaupapa e tautokohia ana.

Hei whaiwhai ake i tēnei tau puku mahi, e whakamānawatia ana ngā mahi katoa i tutuki i te poari, me te mihi anō ki te puna whakaāio i rīhaina i tana tūranga, ki a Mata Cherrington i whakapau kaha hei mema poari mō te 7 tau. He pūkenga taumata rau o Mata i noho hei kaiwhakahaere mai i te marama o Hereturikōkā 2021 ki te Hereturikōkā 2022. Me mihi rā ki a ia.

I whakatauhia a Aimee Kaio hei mema poari i te marama o Whiringa-ā-Rangi 2022. Arā noa atu ngā pūkenga me ngā wheakoranga kei a ia hei taunaki i ngā mema poari me ngā whakahaerenga o te poari. E whakapono ana au he kāhui whai kaha tēnei poari ki te tautoko i te hāpori. Hei whakakapi ake, e mihi atu ana ki ngā kaimahi katoa, e aratakina ana e te Kaiurungi, i a Jackie Flutey, he kanohi hōmiromiro, he taringa rahirahi o rātou ki ngā reo me ngā take o te hāpori.

Nō mātou te maringanui ki te kite atu i te huhua o ngā kaupapa e hāpaitia ana e te takitini huri noa i te hāpori. Taihoa rā ērā kōrero ka hua mai ai i roanga atu o te pūrongo nei.

Ngā mihi,

Message from the Heamana/Chair

It is my pleasure to present the 2022/23 Chair's report having been appointed to the role in September 2022.

For the first time I am pleased that our annual report includes a Statement of Service Performance (see page 16), which provides our community with a comprehensive overview of our performance and what has been achieved by the Trust over this past year.

It has continued to be a challenging time as both national and global economies continue to respond to Covid-19 impacts and the Russia/Ukraine War. This has impacted on our return for 2023 which is -1.4% compared to 0.2% for 2022. This has seen our total net assets being \$239 million as at balance date (compared to \$248 million in 2022).

A total comprehensive deficit of \$9.17 million after grants was posted for 2023 compared to a deficit after grants of \$7.74 million in 2022. The past two years have seen volatile investment conditions and so we continue to focus on the investment performance over the long term to ensure we are able to provide the grant funding support for our communities now and into the future. The Trust has achieved an average investment return of 7.21% over the past 10 years. The returns over the past two years have been disappointing, however we continue to focus on our support out to the community. We committed \$5.58 million in grants during this past year, which included some increases to funding levels recognising the impact of rising costs to the organisations we help to support.

Following another busy year, I wish to acknowledge all of the hard mahi undertaken by the Trustees but particularly Mata Cherrington who retired during this year after serving for over 7 years as a Trustee. Mata very ably fulfilled the role as Kaiwhakahaere/Board Chair from August 2021 until her retirement in August 2022 and I wish to thank her for her dedication and leadership.

We welcomed Aimee Kaio as new Trustee in November of 2022, Aimee brings significant experience and knowledge to complement that of the other Trustees of the Trust. I am confident that the Board is a strong team who work collectively to best support our communities. In closing, I would like to thank the Trust kaimahi (staff), led by CEO Jackie Flutey, they have a strong focus on ensuring the voice of the community is heard in all of our considerations.

As a Trust we have been privileged to witness the incredible mahi which is undertaken by numerous dedicated people across all of our communities and you can see a snapshot of these stories later in this report.

Ngā mihi

Bill Moran Heamana/Chair

Ngā Kaitarahiti - Our Trustees



Bill Moran
Heamana/Chair
(Resigned May 2023)



Mata Cherrington
Heamana/Chair
(Resigned August 2022)



Kirsty Pickett
Heamana/Chair
(Appointed Heamana/Chair July 2023)



Stephen Canny
Heamana Tuarua/Deputy Chair
(Appointed Heamana Tuarua/Deputy Chair July 2023)



Aimee Kaio
(Appointed October 2022)



David Goble



Leanne Samuel



Leon Hartnett



Louise Fowler
Mana Whenua Endorsed
Trustee



Melanie Montgomery

External Committee Members



Kathryn Ball
Audit, Finance and Risk
Committee Chair



Andrew Johnson
Investment Committee
Member

Kaimahi - Our Staff



Jackie Flutey
Chief Executive Officer



Dianne Williams
Grants Manager



Robyn Koehler
Research Manager



Jennifer Hay
Trust Accountant



Ngaire Hamilton
Office Manager



Michelle Baron
Funding Advisor



Courtney Walker
Marketing &
Communications Advisor

Ngā Tatauranga a Tau - The Year in Numbers

TOTAL INVESTMENTS

\$243 million

INVESTMENT RETURN

(includes loans & advances)

-1.4%

FUNDING APPROVED SINCE ESTABLISHED IN 1988

\$223 million

FUNDING APPROVED 2022-23

\$6.1 million

Grants:

\$6,053,284

Scholarships:

\$74,250

FUNDING APPROVED BY POU (PILLAR)



44.3%

Health, Wellbeing & Active Lifestyles

\$2,712,638



23.8%

Community Development & Community Economic Development

\$1,459,693



18%

Education

\$1,101,669



13.9%

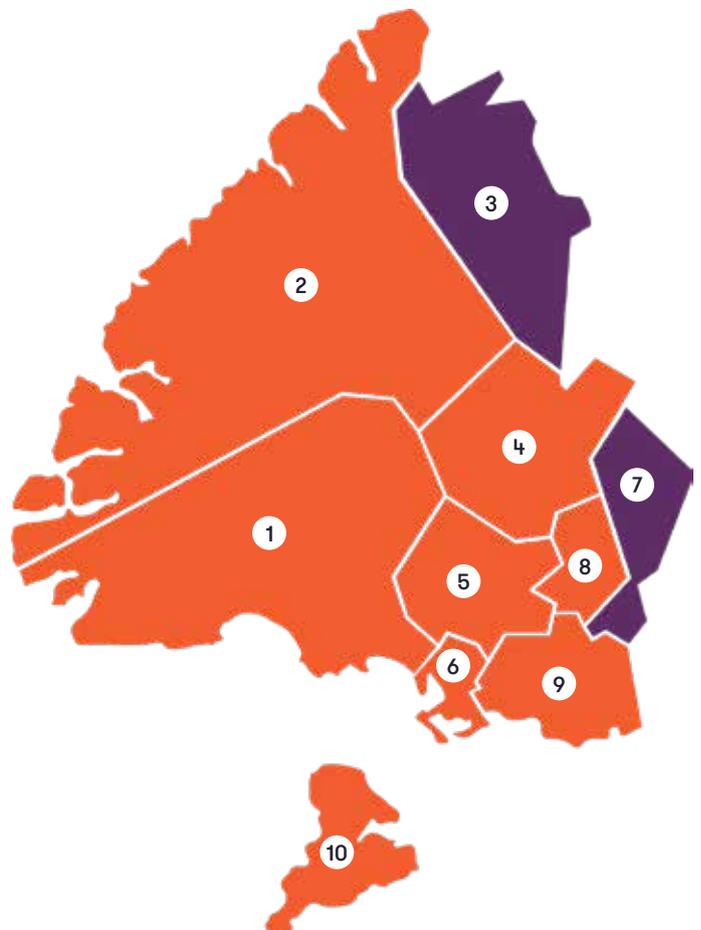
Arts, Heritage & Culture

\$853,535

FUNDING BY AREA

● All of Community Trust South Area	\$1,219,301
● All of Southland	\$1,805,662
1 Western Southland	\$160,613
2 Fiordland	\$190,019
3 Wakatipu	\$614,987
4 Northern Southland	\$141,033
5 Central Southland	\$113,491
6 Invercargill & Bluff	\$1,195,290
7 West Otago	\$129,961
8 Eastern Southland	\$404,847
9 Southern Southland	\$82,367
10 Stewart Island	\$69,963

\$6,127,534



Rautaki Whakamua – Our Strategic Vision

Te Pou Arataki Pounamu o Murihiku, the name gifted to Community Trust South by the Papatipu Rūnaka o Murihiku, is very fitting. It means the stanchion (pou/pillar) that all pathways in Murihiku lead to where people obtain the treasures that enable them to fulfil their aspirations. Our strategic vision is to have a thriving south, with our role being to support all of our communities so that they can achieve their aspirations, so that everyone has an opportunity to thrive.

Our strategic vision provides the framework under which we undertake our mahi. Underpinning all that we do is our

commitment to Te Tiriti o Waitangi, we are committed to working in partnership with Iwi, hapū, whānau and Māori communities to support their aspirations. Recognising that climate change is one of the most significant issues of our time and the implications for our communities will be significant we have committed to achieving net zero carbon emission by 2050 or sooner across our governance, investments, operations and granting.

We have four strategic pou/pillars, each with a related set of funding priorities, which form the foundation of our vision:



Health, Wellbeing
& Active Lifestyles



Community Development
& Community Economic
Development



Education



Arts, Heritage
& Culture

Ngā Mātāpono - Our Values

MANAAKITANGA Respect

We will demonstrate our respect for our community by understanding the diversity of people and views. We will show our respect and trust in the people we work alongside by being compassionate, sincere and loyal.

TIKANGA Integrity

We will demonstrate our integrity by being impartial, transparent, honest, authentic, fair and by having sound ethics.

WHANAUNGATANGA Approachable

We will work together with our community and build relationships through shared experiences. We will be accessible, inclusive, friendly, available and connected.

TŪHONOHOONO Proactive

We will keep an open mind and look forward to the future and support innovation so that our community can take the initiative and take advantage of opportunities. We will recognise the intergeneration nature of the Trust.

KOTAHITANGA Connected

We will be connected to our community by keeping it at the heart of all that we do. We are committed to collaborating and working together in partnership with our community.

KAITIAKITANGA Responsible

We will demonstrate our responsibility by using our combined wisdom to be prudent, conscientious, diligent and socially responsible in our decision making to ensure appropriate guardianship of the Trust resources. We will be accountable to our community.

Te Ara Titikaha - Our Te Tiriti o Waitangi Journey

Community Trust South is proud to have a commitment to the four articles of Te Tiriti o Waitangi; Kāwanatanga (Honourable Governance), Tino Rangatiratanga (Agency), Oritetanga (Equity and Equality) and Wairuatanga (Cultural and Religious Freedom).

Our approach is based on our trust values and the following:

PARTNERSHIP We will work in partnership together with iwi, hapū, whānau, and Māori communities to ensure Māori individual and collective rights are respected and protected.

PARTICIPATION We will ensure participation by iwi and Māori by involving them on our journey, as we consider Te Tiriti o Waitangi across strategy, governance, investments, policy and granting. This will include celebrating achievements together.

PROTECTION We will work to actively protect iwi and Māori individual rights, intellectual property, Māori data, Māori culture, cultural concepts, values, norms, practices and language in the grant making process.

During this past year, we have demonstrated our commitment to Te Tiriti o Waitangi through:

- Establishing a new strategic policy, Te Ara Titikaha – Our Te Tiriti o Waitangi Journey which sets out the approach we will take to ensure Te Tiriti o Waitangi is a foundation for all that the trust does. The Trust recognises this mahi (work) is a journey and there will be an evolution and progression over time as understanding and partnerships grow.
- Developing an action plan to ensure the embedding of Te Ara Titikaha across all of our mahi.
- Ongoing Te Reo Māori lessons for kaimahi (staff) and Te Ao Māori professional development for Ngā Kaitarahiti (our Trustees).



Murihiku Marae

NGĀ MAHI ĀHUARANGI - OUR CLIMATE ACTION

Recognising climate change is one of the most significant challenges facing our communities, the Trust has committed to the Aotearoa Funders Commitment on Climate Action. The Trust has committed to achieve net zero greenhouse gas emissions by 2050 or before, across all its operations,

granting and investments. Part of this commitment requires the Trust to report on progress on the seven parts of the commitment, below is our update on progress to date.

Reflecting Te Tiriti o Waitangi and supporting Māori aspirations regarding climate action

We commit to the spirit of partnership with iwi, hapū / Māori to address the causes and impacts of climate change. We will seek to enable Māori aspirations and recognise mātauranga Māori in climate action, respecting whakapapa, tino rangatiratanga, rite tahi (equity) and kaitiakitanga.

The Trust has continued to build partnerships with iwi, hapū/Māori to understand Māori aspirations through regular face to face meetings. A key part of the strategy of the Trust is our commitment to Te Tiriti o Waitangi and this underpins all that we do.

An equitable transition

We will take action on how we invest and fund, to enable greater equity in the transition to a low carbon society. We will support initiatives that foster equitable transition, and we will support vulnerable communities burdened by the impacts arising from the transition.

The current strategic vision has a focus on community-led approaches, equity and supporting vulnerable communities. The Trust has committed to a review of its strategy which will be undertaken in 2023. This strategic review will inform our future approach to an equitable transition.

Enable leadership

We will support and grow the leadership in our communities, especially in tangata whenua, rangatahi and marginalised communities to accelerate an equitable transition. We will actively support community-led action and systems change to enable an equitable transition.

The Trust has developed a leadership support package through our links with Community Governance Aotearoa which includes access to community governance information and mentoring support. The Trust has also supported the development of a Rangatahi (Youth) Leadership Academy programme in partnership with the Southland Chamber of Commerce which will be available later in 2023.

Commit and share resources

We will take opportunities to contribute to and

support mitigation and adaptation to climate change impacts. We will commit resources to accelerate work addressing the causes and impacts of climate change and identify opportunities to co-fund initiatives.

We participate in the combined Community Trust Climate Action Working Group which is working on responses to climate action for funders and the for-purpose sector, this includes the provision of staffing resourcing and financial contribution to this mahi.

Learn and grow

We will create opportunities for our trustees, staff and communities to learn more about climate change causes, impacts and solutions, including through mātauranga Māori. We will share opportunities to develop the knowledge and skills needed to act.

Through standard board meeting agenda items on Te Ao Māori and climate action, trustees and staff have opportunities to grow their knowledge on climate change and climate action.

The Climate Action Aotearoa shared resource is available through our website and provides guidance on climate action responses and a uniquely Aotearoa Tika Transition framework.

Decarbonise our investments and operations

We will take action to minimise the carbon footprint of our own operations. We will proactively address the risks and opportunities of the transition to a low carbon society in our investment strategies.

The Trust has undertaken an assessment of its operational carbon footprint and has conducted a review to determine potential mitigations. As a first step, the Trust has changed its vehicles to hybrid or fully electric and is actively considering other appropriate mitigation options.

The Trust has undertaken a review of its Statement of Investment Policies and Objectives (SIPO) and is updating this to include its commitment to net zero greenhouse gas emissions within its portfolio by 2050 or before.

NGĀ MAHI ĀHUARANGI - CLIMATE ACTION



Working with communities to ensure they are connected, successful, resilient and dynamic

LIGHTFOOT TRUST

Lightfoot Trust is making strides in climate action by supporting the development of sustainable transport networks in Queenstown. Their mission is to benefit communities within the region by supporting the development and use of safer, healthier and more sustainable transport networks that encourage widespread mode shift and greater community connection.

Their programmes are targeted at specific groups, dependent on their specific needs. A significant part of Lightfoot’s work is encouraging the reduction in the use of cars by supporting the community into more active modes of transport including buses, biking and walking.

So far, their work has reduced CO₂ emissions via various projects that have been running throughout 2022 and 2023.

Active8

This programme addressed workplace and commuter travel. An initial pilot with three businesses was run with companies supporting their employees to change how they travel to and from work. These businesses achieved 220 active journeys in eight weeks, a massive increase in activity and a big reduction in emissions.

GoGo Electro

This provided families with the opportunity to trial an e-cargo bike for one week. Over 40 families initially trialled it and 100% agreed the e-cargo bike made them

consider reducing car use. A bonus was seeing how much the kids were enjoying them too!

OneBike

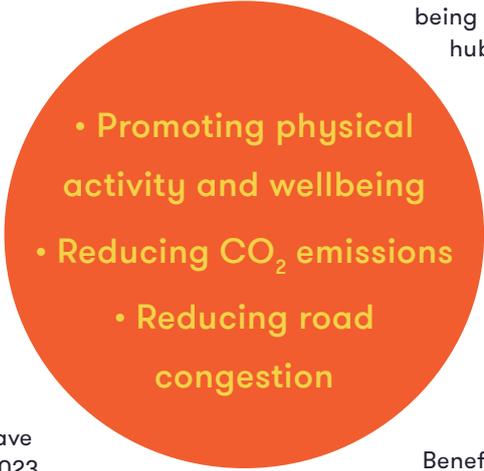
A bike rescue and repair scheme where volunteer mechanics fix up old bikes, which are then donated to newcomers in the community. Phase one delivered 30 bikes into the community, with the next phase being high volume repair with a community hub to open in September 2023.

Lightfoot Trust has collaborated with various organisations and gathered valuable data to support the significance of these projects.

Lightfoot Trust General Manager Amanda Robinson said reducing personal vehicle use means families could save approximately \$7,000 per year, alleviating financial pressures.

Benefits for participants in the three projects have included increasing activity levels and wellbeing, educating and empowering them to engage in active travel modes, and connecting them to the biking culture of Queenstown.

“As an organisation we are well positioned to move forward even further with these projects. A big thanks to Community Trust South for the support they have given us in our first year,” Amanda said.



Stephen Dalley, Amanda Robinson and Hannah Ballantyne

MAHI TAHI - OUR COLLABORATIONS

Te Rourou One Aotearoa Foundation, ILT Foundation and Community Trust South have collaborated over this past year on two important projects to support rangatahi (youth) in Murihiku/Southland. These projects have demonstrated the value which comes from working together in partnership to make Murihiku a place where everyone can thrive.

MENTAL HEALTH AND WELLBEING RESEARCH

The I feel really good when... strengthening mental health and wellbeing in Murihiku/Southland research report was commissioned by Community Trust South, ILT Foundation and Te Rourou One Aotearoa Foundation and was put in place to help inform best practice in funding towards mental health and wellbeing for rangatahi. Conducted by Toi Āria: Design for Public Good at Massey University, the research focused on ensuring the voices, experiences and opinions of young people of Murihiku Southland are heard and the research will also inform decision making for the future.

RANGATAHI MĀORI FUND

Te Ōhanga Tīwhera (Rangatahi Māori Fund) is a fund created and designed by rangatahi Māori from the Murihiku takiwā (area). Recognising that rangatahi have a unique perspective on their communities, understand the challenges they face and are deeply invested in creating a positive future, this fund provides rangatahi with the opportunity to support initiatives which they believe best fit their needs and aspirations. With the rangatahi supported by kaimahi (staff) from Te Rourou One Aotearoa Foundation, this fund was made possible with contributions from Te Rourou One Aotearoa Foundation, ILT Foundation, Clare Foundation and Community Trust South.



ORANGA - HEALTH, WELLBEING AND ACTIVE LIFESTYLES



Working with communities to ensure people participate, are supported, empowered and cared for

KOHANGA SOCIAL WORKER PILOT PROGRAMME

A ground-breaking initiative, Tautāwhi, has brought inclusive wellbeing services to Kōhanga Reo.

The need for this service was identified through discussions with whānau and feedback surveys, revealing the struggles with poverty, family violence, substance abuse and budgeting. Many families felt ashamed or feared judgment when seeking outside support.

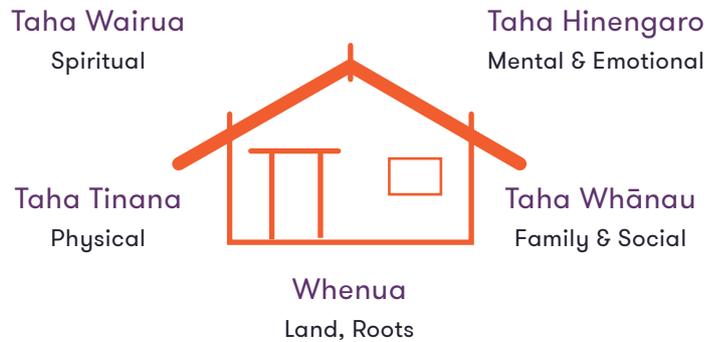
Tautāwhi Wellbeing Service was developed to offer holistic support aligned with the te whare tapa whā model in a non-intrusive manner, by establishing trust and providing early intervention.

Being embedded within the Kōhanga Reo environment ensures a trusted service is offered. The programme’s on-site presence allows for immediate contact and support when a family member needs assistance or when parents drop off their children and need someone to talk to.

Monthly guest speakers educate whānau on a range of topics in everyday living, situational circumstances and high-risk issues that impact whānau dynamics.

The key distinction of Tautāwhi is that it operates within a Māori framework, providing culturally appropriate support and embracing all elements of tikanga Māori.

TE WHARE TAPA WHĀ Māori Model of Health Care



Social worker Omea Crombie said funding received from Community Trust South had enabled Tautāwhi to provide essential services.

“We have been able to provide cooked meals on a Monday and Friday which means our tamariki go into the kōhanga week with a full puku and go home on a Friday with a full puku. We can provide kākahu (clothes) and we have provided heating.

“We have also been able to provide wages, which is a big one because without the funding we wouldn’t be able to help the workers/kaimahi we have working,” she said



MĀTAURANGA - EDUCATION



Working with communities to ensure every person has the opportunity to achieve their potential

SOUTHERN REAP GIFTED AND TALENTED PROGRAMME

The Southern REAP Gifted and Talented Education programme (GATE) is an education initiative that aims to provide special education opportunities to rural communities in Southland.

The programme is delivered in collaboration with local partners, including Iwi and Hapu, and focuses on improving the lives of people of all ages in rural provinces.

The GATE programme has a broad scope, covering early childhood education, schools and post-school/tertiary education. Kate McRae, part of the team at Southern REAP, oversees the schools and early childhood departments.

One of the key projects of the Southern REAP GATE programme involves facilitating clusters of rural schools in Southland to develop programmes that enhance the gifts and talents of high-ability children.

“There is a wide variety of needs we cater for, from art, music and dance, to robotics and science. If a child is gifted and talented in a certain area, that information is fed back to us, and as an organisation, we develop programmes best suited around those subjects and passions,” Kate said.

The need for the programme arose from the limited resources available in rural schools to provide high-quality gifted and talented programmes. Southern REAP

coordinates and develops these programmes based on the needs of individual students, using the best available resources to maximise their talents and gifts.

Kate said the programme had been successful in meeting the needs of rural students and had received positive feedback from schools and principals.

• Delivering special education opportunities to the rural sector
 • Ensuring gifted students’ rural location is not a barrier to receiving educational extension programmes

“The support from Community Trust South has been key to this programme’s success. It’s an expensive programme to run because we are employing tutors to teach specialised topics but we can involve the schools and whānau at a really reduced rate because of the Community Trust funding,” she said.



Kate McRae



GATE programme students

TOI AHUREA - ARTS, HERITAGE & CULTURE



Working with communities to ensure people participate, celebrate and preserve our arts, heritage and culture

TOI RAKIURA ARTS TRUST ORAL HISTORY PROJECT

Now in its twenty-third year, the Toi Rakiura Arts Trust Oral History Project continues to involve the Rakiura/Stewart Island community in arts, heritage and culture.

This year, the Trust collaborated with photographer Juliet Nicholas and writer Halina Ogonowska-Coates to create story banners with images capturing the lives of senior residents of Rakiura/Stewart Island.

The goal of this initiative was to record the life stories and images of respected residents in a beautiful and unique way, establishing a tangible sense of place for future generations.

The banners will be displayed in the Rakiura museum and other Island venues to preserve the stories and honour the contribution of the elderly community members.

- **Creating greater visibility, access to and participation in arts, heritage and culture in Rakiura**
- **Celebrating and sharing our heritage, our taonga**

Trustee and former Chair of Rakiura Toi Arts Trust Stewart Island, Gwen Neave said the Trust was lucky to collaborate with two very special women for this project.

“Juliet Nicholas is from Christchurch, and she is a well-known photographer for her contribution to magazines and books. Halina Ogonowska-Coates is a writer of renown who has made films, completed oral histories stories with different groups in New Zealand, and her story ‘Christina’s Story’ is a current NCEA text. These two inspiring women have been spending time on Rakiura this year, and we all just knew how important it was to share these histories,” she said.

The subjects of the banner project have various stories and backgrounds, with some being fisher folk working in the environment, and others leaving everlasting impressions as teachers, observers of nature and the spiritual essence of Rakiura/Stewart Island.

“It’s a project that’s very close to our hearts because it allowed us to honour our seniors, to acknowledge their contribution to our community over the years and to show younger members, community and visitors these records that are well worth treasuring. We thank Community Trust South for their ongoing support and funding this project,” Gwen said.



Gwen Neave

WHANAKE RAU TĀNGATA, WHANAKE RAU ŌHANGA

- COMMUNITY DEVELOPMENT & COMMUNITY ECONOMIC DEVELOPMENT

Working with communities to ensure they are connected, successful, resilient & dynamic



GORE DISTRICT COUNCIL - READY FOR LIVING

Older people bring enormous value to the community they live in. This fact is not lost on Gore district, which embraces an age friendly mindset and has one of, if not the oldest population in Aotearoa.

A third of Gore’s population is over 50 years old, and the 65+ age group is now the fastest growing segment of the world’s population.

Ready for Living aims to assist the Gore district to support its ageing population by creating a more enabling and inclusive environment.

Community discussions led by Gore District Council found there was a need to address the lack of knowledge and education about what was available for older people in Gore and neighbouring districts.

Ready for Living provided information to older people and their whānau in the form of a booklet, Living Well in Later Years, designed to help them navigate relevant local services and connections to help combat loneliness.

It includes medical services, support for living at home, social opportunities, other support and community organisations open to the public to attend and join.

Gore District Council Community Strategy Manager Kylie Aitken said they have received great feedback on the booklet from the community and local organisations, with some even saying it was the best thing the council has ever done.

It was important that it was a printed booklet, as the older generation are most familiar with this medium.

“But being a printed booklet, we needed to keep it up-to-date, so it has been great to have the financial support from Community Trust South to be able to do this,” she said.

- Facilitating a vibrant, connected community
- Supporting our ageing population



Kylie Aitken

PŪTEA TAUTOKO TAKITAHĪ / KARAHĪPI HĀKINAKINA - FUNDING FOR INDIVIDUALS / SPORTS SCHOLARSHIP



Working with communities to ensure people participate, are supported, empowered and cared for

DANICA KRAMERS

Our sports scholarships celebrate achievement, recognise talent and encourage future participation through positive role models.

Invercargill student Danica Kramers received a scholarship for costs associated with representing New Zealand at the Federation of International Sport Aerobics and Fitness (FISAF) World Fitness Championships Sports in Ostrava, Czech Republic.

Danica has been involved with La Muse Dance School since she was three years old and was introduced to aerobics when she was 11. At age 12, she gained a national title and was selected to represent New Zealand at the FISAF World Fitness Championships Sports.

Her incredible achievements saw her place 10th in the Youth Individual category. "Being able to attend the World Champs has helped me realise that the mental side of the sport is just as important as your physical ability," Danica said.

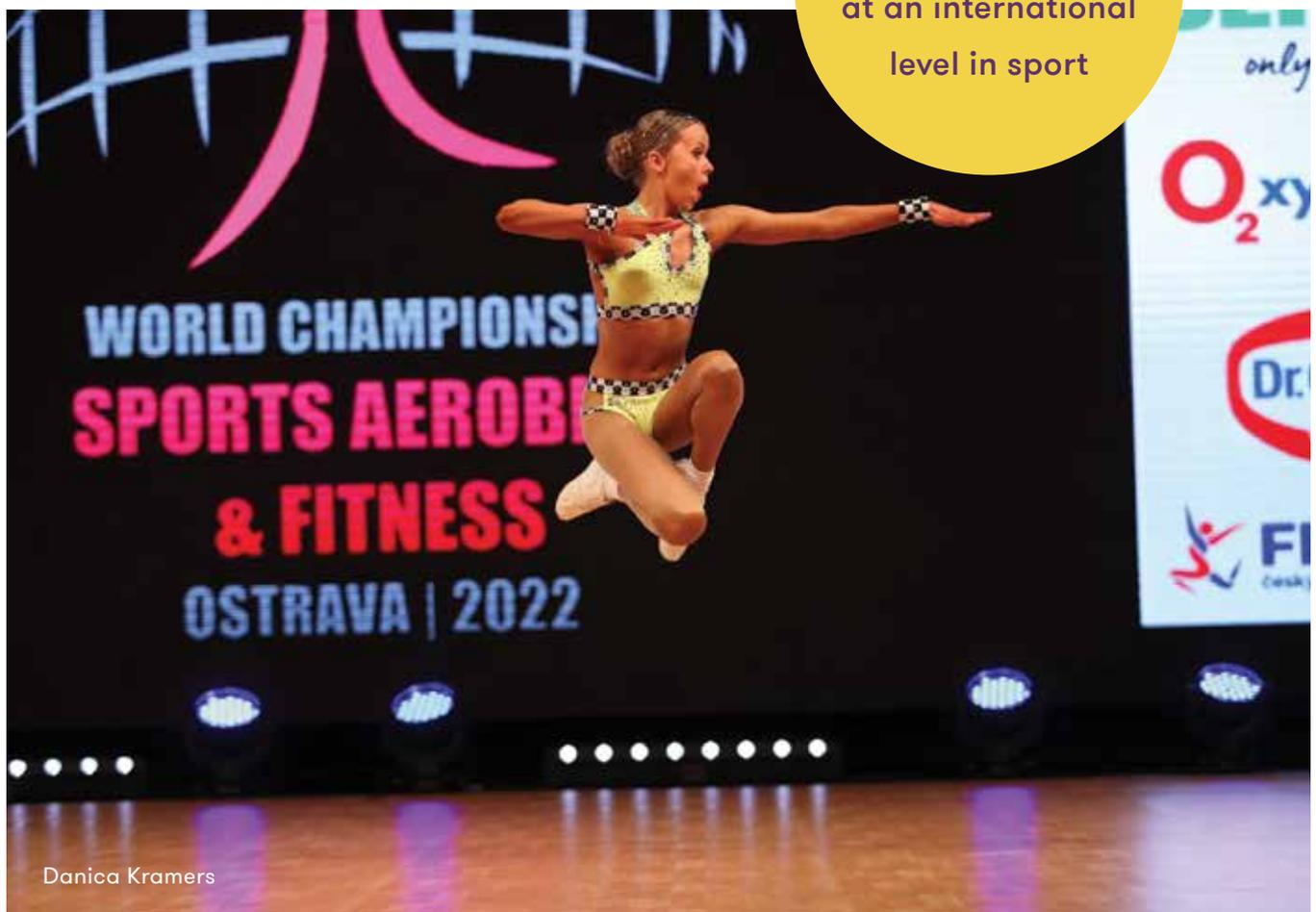
"I have also started to learn how to control my nerves in a highly intense environment. Being surrounded by World Class athletes has given me extra drive to train even harder towards my future goals."

The scholarship played a huge part in ensuring Danica was able to attend the Championships and to showcase her talent in such a high-profile environment.

"Both myself and my parents acknowledge that this scholarship from Community Trust South was vital in helping me get over to Ostrava," she said.

The future is bright for Danica, with endless opportunities to hone her talent. She is also a member of Dunedin-based team Queen's Aerobics, where she trains with Southland born coach Kerstin Snoep.

• Supporting youth achievement at an international level in sport



Danica Kramers

Ō MĀTOU HAUMITANGA - OUR INVESTMENTS

Working with communities to ensure they are connected, successful, resilient & dynamic



INVEST SOUTH

For over two decades, Invest South's role as a regional growth investor has been to provide unwavering support to businesses located in the Community Trust South region. This unique investing model, supported by Community Trust South as 100% shareholder, provides a lasting and meaningful impact in our community.

Invest South's fundamental objective is to make impactful investments within our region. Its goal is not only to generate substantial returns for Community Trust South, but also to collaborate with innovative local businesses, fostering their connectivity, success, resilience, and dynamism in alignment with the Trust's Community Economic Development pillar.

Invest South's passion is elevating regional businesses and optimising their pathway to growth, believing in the strength of the region, its people, and the impact they can have on a national and global scale. Invest South is working with a strong pipeline of investment opportunities and is highly optimistic about the growth prospects within the region.

A highlight for Invest South in 2022 was the investment in prominent Queenstown hospitality software business Loaded Reports. Following a \$3.25m capital raise, Loaded launched its global expansion, with initial entry into Australia in 2023.

Hospitality is one of the largest industries in the world and is a significant contributor to the New Zealand economy – even more so in the Community Trust South region. More than any other industry globally, hospitality has been significantly challenged by the global pandemic.

Added to that, with restaurant and bar managers typically being time poor and not financial experts, it is challenging for them to take control of the financial performance of the business, particularly in 'real-time'. They often use multiple platforms or tools to manage their key variable costs, resulting in additional costs, complexity and time. To address this problem, Loaded Reports has developed an integrated platform to manage revenue, labour, and cost of goods, and drive improved profit margins.

Invest South Chief Executive Officer Prue Halstead said the organisation was delighted to lead Loaded's capital raise in 2022.

"We are excited by their growth strategy and the impact it could have on diversifying the local economy, driving economic growth and new, higher paying jobs for the region," she said.

Loaded is looking to recruit up to 25 new staff to work in Queenstown over the next 24 months and is expected to be a pivotal player in the region's growing technology industry.

- Supporting diversification of the Queenstown economy into the technology sector
- Enabling the creation of new, high paying jobs in the region



"Our experience partnering with Invest South since October 2022 has been great. With 900 customers at home who have demonstrated significant profitability and efficiency improvements when adopting Loaded and very few competitors in the market globally, we're pretty excited about the opportunity ahead. Crossing the Tasman is the first step in Loaded's global expansion and Invest South's support through the injection of capital, networks and governance expertise has been valuable in terms of catalysing our momentum and traction. This is a collaborative effort where relationships matter. Their understanding of the challenges and opportunities unique to our region has been invaluable. Their involvement as investors goes beyond capital, showcasing a genuine commitment to our success and that of our community and region."

**Richard McLeod, Founder and CEO
of Loaded Reports.**



Performance Report

For year ended 31 March 2023

in New Zealand Dollars (\$000s)

STATEMENT OF SERVICE PERFORMANCE

WHO WE ARE AND WHAT WE DO

Established in 1988, it is through the Community Trusts Act 1999 and our own Trust Deed that Community Trust South exists as a funder in perpetuity, working with and supporting communities throughout the south to achieve their aspirations.

Our Board consists of up to ten Trustees appointed by the Minister of Finance and four sub-committees (Investment, Audit Finance & Risk Management, Te Whai Hua, and CEO Performance Review) which assist the Board in undertaking its responsibilities. Guided by our Statement of Investment Performance Objectives (SIPO) and our perpetual nature, the Board invests the Trust's assets across a diversified portfolio and it is through investment returns that we fund our annual granting and operating costs. We are also the sole investor in Invest South, a private equity fund based in Invercargill, which aims to provide an investment return to Community Trust South and work with businesses to ensure they are connected, successful, resilient and dynamic.

Our values Manaakitanga | Respect, Tikanga | Integrity, Whanaungatanga | Approachable, Tūhonohono | Proactive, Kotahitanga | Connected, Kaitiakitanga | Responsible guide us and underpinning all that we do is our commitment to the Te Tiriti o Waitangi and to working in partnership with Iwi and Māori communities to support their aspirations.

Our strategic vision is for 'A Thriving South' covering Southland, Queenstown, Glenorchy, Arrowtown, Tapanui and Heriot areas. We support achieving our vision through protecting and growing our investment fund and through investing in communities by providing grants, community loans, scholarships for individuals, and through impact investing.

Four strategic pou (pillars) guide our funding:

- Health, Wellbeing & Active Lifestyles
- Education
- Art, Heritage & Culture
- Community Development & Community Economic Development

Through effective and innovative philanthropy and grant making we work with communities to get more people participating to enhance personal and community wellbeing and resilience. We understand there are unique needs of places and communities within our rohe (region) and the need to collaborate and partner to achieve greater impact.

While the Trust's office is located at 62 Don Street, Invercargill, our staff are out and about in our rohe (region) connecting with a diverse range of communities, organisations, and stakeholders.

WHAT WE HAVE DONE

We welcomed new Trustee Aimee Kaio (Kai Tahu, Kati Mamoe, Waitaha), the appointments of Bill Moran as Heamana (Chair) and Kirsty Pickett as Heamana Tuarua (Deputy Chair), and appointed an external member, Andrew Johnson, to our Investment Committee. The Trust reviewed two key advisors towards the end of 2022 appointing JANA as its Investment Advisor and KPMG as the Trust's auditors. Through establishing two key strategic policies in 2022 the Trust formalised its commitment to:

- Te Tiriti o Waitangi through Te Ara Titikaha – Our Te Tiriti o Waitangi Journey
- Climate Action

Our activities, achievements and highlights for the year ended 31 March 2023 have been focused on supporting our strategic vision and are outlined below.

OUR PERFORMANCE

STRATEGIC OBJECTIVE: Protect and grow our investment fund for the benefit of our community and future generations.

Guided by the Trust SIPO, our Investment Committee, supported by an Investment Advisor oversees the Trust's investments with the aim of restoring our investment portfolio value to its inflation-adjusted capital base over the long term.

The Trust's investment portfolio underperformed against the Trust's investment objective and the MSCI world index benchmark. Market volatility can occur from year to year and therefore the Trust's focus is on long term performance. Increased inflation, continued market volatility, the war in the Ukraine and other geopolitical challenges, have all impacted on investment returns in 2022/23.

The Trust's portfolio has historically had a balanced asset allocation, with an overall growth/defensive split of 65%/35%. This allocation did not provide the expected level of defense, as fixed income valuations have been impacted by the rapid increase in interest rates. The Trust's SIPO is under review, with an updated SIPO coming into effect in 2023/24.

STATEMENT OF SERVICE PERFORMANCE

Indicator	2022-2023	2021-2022
Trust capital	\$239m (Target: \$293m)	\$248m (Target: \$275m)
Investment portfolio diversification	66.7% Growth Assets / 33.3% Income Assets (SIPO: 65%/35%)	65.1% Growth Assets / 34.9% Income Assets (SIPO: 65%/35%)
Investment portfolio return	-1.40% (SIPO objective: NZ CPI+4% rolling 10-year average 10.7%; Strategic Asset Allocation: -0.7%)	0.20% (SIPO NZ CPI+4% rolling 10-year average: 6.0%; Strategic Asset Allocation 4.1%)
Grants approved as percentage of Trust capital	2.56%	3.19%

STRATEGIC OBJECTIVE: Engage in effective and innovative philanthropy and grant making.

Our strategic vision provides the framework which we use to make granting decisions and outlines the direction we take for investing in community across our four strategic pou and associated priorities. We aim to ensure equitable access to opportunities throughout the Trust's rohe (region) through responding to needs and opportunities in our communities.

Providing a range of funding opportunities (general, major, and multi-year grants) helps us to target funding to meet our strategy, supporting both large and small community organisations and groups across a range of sectors through one off programme/project grants and operating grants as well as multiyear untagged operating support where there is strong alignment with our strategy. Ensuring awareness of, access to and diversity, equity and inclusion in our funding is achieved through strong community engagement (district visits, funding clinics and partnering with other funders).

Our special targeted funds include:

- *Tahua Pūtea ki ngā Papatipu Rūnaka* – developed in partnership with the four Papatipu Rūnaka of Murihiku in 2021 this \$320,000pa fund provides flexibility for Rūnaka to respond to whanau, hapū and Iwi wellbeing and aspirations.
- *Regional Sports Organisation & Compete Funds* - over \$650,000 assisted regional sports organisations to support hundreds of community clubs and local sporting groups across the South, encouraging more people to be physically active. It also helped premier sporting teams, arts, and cultural groups to participate outside the region and the hosting of premier events locally.
- *Principals' Discretionary Fund* - through an overall allocation of \$582,418 95 schools throughout the rohe were supported to ensure students have the opportunity to achieve their potential through enabling students experiencing financial hardship to participate in school activities, supporting schools to raise student achievement, address inequalities and/or reduce barriers to participation and enabling schools and students in isolated areas to have equity of opportunity to take part in educational, sporting and cultural opportunities.

We provide loans for community organisations as a way of producing measurable social impact and providing organisations with access to capital that might otherwise not be available. They also enable us to recycle our capital to assist other projects. In 2022/23 there were no new loans approved, however repayments were received on existing loans.

Indicator	2022-2023	2021-2022
Funding approved	\$6.1m (Grants budget: \$7.5m)	\$7.9m (Grants budget: \$8m)
Funding by Strategic pou:		
Health, Wellbeing & Active Lifestyles	\$2,712,638 (44.3%)	\$3,856,514 (48.7%)
Education	\$1,101,669 (18%)	\$1,389,780 (17.5%)
Art, Heritage & Culture	\$853,535 (13.9%)	\$929,577 (11.7%)
Community Development & Community Economic Development	\$1,459,693 (23.8%)	\$1,752,038 (22.1%)
Funding by Area by Territorial Authority		
Invercargill City Council (41.5% of rohe population ²)	\$2,790,729 (45.5%)	\$3,599,239 (45.4%)
Southland District Council (23.8% of rohe population ²)	\$1,567,305 (25.6%)	\$1,992,997 (25.1%)
Gore District Council (9.5% of rohe population ²)	\$718,700 (11.7%)	\$744,565 (9.4%)

STATEMENT OF SERVICE PERFORMANCE

Queenstown Lakes District Council – Wakatipu (23.4% of rohe population ²)	\$898,322 (14.7%)	\$1,518,121 (19.1%)
Clutha District Council – West Otago (1.7% of rohe population ²)	\$152,478 (2.5%)	\$72,987 (0.9%)
Funding by type		
General Granting (under \$75,000)	\$2,030,540 (33%)	\$2,522,373 (31.8%)
Major Grants (over \$75,000)	No Major Grant Round held	\$1.15m (14.5%)
Multi-year grants (Target: ≤45%)	\$2,482,612 (41%)	\$2,631,206 (33.2%)
Special Targeted Funds	\$1,540,132 (25%)	\$1,584,059 (20.0%)
Scholarships for individuals (Create, Sport & Leadership)	\$74,250 (1%)	\$40,271 (0.5%)
Community loans (Target: ≤ 5% of Trust capital)	5 loans \$3,103,125 (1.30%)	5 loans \$3,122,500 (1.26%)

STRATEGIC OBJECTIVE: Demonstrate commitment to and understanding of Te Tiriti o Waitangi Principles

In 2022 we developed Te Ara Titikaha – Our Te Tiriti o Waitangi Journey Strategic policy which sets out our commitment to Te Tiriti o Waitangi including how we will ensure Trustees and staff understand Te Tiriti o Waitangi principles, it also holds us accountable to action. Te Whai Hui, a sub-committee of the Board, assists the Trust in embedding our commitment into our culture and mahi. Enhancing collective understanding of Te Tiriti o Waitangi ensures we are better able to reflect our commitment in practice and throughout 2022/23 opportunities were provided for Trustees and staff to enhance their understanding and upskill in areas such as te reo and tikanga.

The Minister of Finance appoints Trustees, and to give effect to our commitment to Te Tiriti o Waitangi and the principle of partnership the Trust is committed to recommending a Manawhenua endorsed presence on the Board.

Engaging with Iwi and Māori kanoahi ki te kanoahi (face to face) helps to establish strong and enduring relationships and throughout 2022/23 we held a board meeting at Te Rau Aroha Marae, and two trustees and two staff attended a Foundation North hosted Combined Community Trusts Te Tiriti o Waitangi Ako, followed by attending Waitangi Day at Te Tii Waitangi Marae, Waitangi Treaty Grounds.

Indicator	2022-2023	2021-2022
Manawhenua endorsed Trustee	Achieved	Achieved
Trustees who whakapapa Māori	2 of 9	2 of 9
Kaupapa Māori organisations supported	9	7
Proportion of funding benefiting Māori (self-reported by applicant)	11% of total grant funding (Comparison to 12% CTS rohe Māori population ²)	12.3% of total grant funding (Comparison 12% CTS rohe Māori population ²)

CLIMATE ACTION

Climate change is one of the most significant issues and long-term challenges facing communities, our region and Aotearoa New Zealand. There is a pressing need to respond to climate change and philanthropy can play an active role. By signing the Aotearoa Funders Commitment on Climate Action in 2021 we committed to act. In 2022 we developed a strategic policy on Climate Action setting out our commitment and initial approach to climate change. We aim to achieve net zero carbon emissions by 2050 or sooner and the first step is to have action plans in place for our operations, granting and investment by the end of 2023. We have measured our operational carbon footprint and will begin work on our operational plan to reduce emissions during the 2023/24 year.

Indicator	2022-2023	2021-2022
Aotearoa Funders Commitment on Climate Action - Annual reporting	First report completed	Funders commitment signed

¹. General business connection, pipeline, and attendance at (as opposed to just invited to) Invest South events.

². Based on Statistics NZ populations estimates.

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees of Community Trust South ("the Trust") are pleased to present the summary financial statements for the year ended 31 March 2023.

The Trustees are responsible for presenting financial statements in accordance with New Zealand law and generally accepted accounting practice, which present fairly the financial position of the Trust and Group as at 31 March 2023 and the results of their operations and cash flows for the year ended on that date.

The Trustees consider the summary financial statements of the Trust have been prepared using accounting policies which have been consistently applied and supported by reasonable judgements and estimates and that all relevant financial reporting and accounting standards have been followed.

The Trustees believe that proper accounting records have been kept which enable with reasonable accuracy, the determination of the financial position of the Trust and facilitate compliance of the financial statements with the Financial Reporting Act 2013.

The Trustees have responsibility for the maintenance of a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting. The Trustees consider that they have taken adequate steps to safeguard the assets of the Trust, and to prevent and detect fraud and other irregularities.

The Summary Financial Statements are signed on behalf of the Board by:


 Heamana/Board Chair
 23 August 2023


 Trustee
 23 August 2023

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

For the year ended 31 March 2023

	Group	
	2023	2022
Revenue		
Revenue on investments	(713)	2,321
Share of profit from associates	528	579
Total revenue	(185)	2,900
Operating expenses		
Investing activity expenses	2,052	2,039
Trust expenses	1,320	1,195
Grants committed to community groups	5,580	7,815
Discount on concessionary loans	33	(5)
Total expenses	8,985	11,044
Net Income/(Deficit) before taxation	(9,170)	(8,144)
Other comprehensive income	0	407
Total comprehensive Income/(Deficit) for the year	(9,170)	(7,737)
Total comprehensive Income/(Deficit) is attributed to:		
Owners of the parent	(9,170)	(7,737)
	(9,170)	(7,737)

STATEMENT OF CHANGES IN NET ASSETS/EQUITY

For the year ended 31 March 2023

Group	Trust Capital	Capital Maintenance Reserve	Grants Maintenance Reserve	Asset Revaluation Reserve	Accumulated Revenue and Expense	Total
Opening balance at 1 April 2021	158,460	116,861	(19,677)	398	-	256,042
Total comprehensive revenue and expense	-	-	-	-	(7,737)	(7,737)
Transactions with owners						
Transfer to/(from) reserves	-	17,725	(25,869)	407	7,737	-
Closing balance at 31 March 2022	158,460	134,586	(45,546)	805	-	248,305
Total comprehensive revenue and expense	-	-	-	-	(9,170)	(9,170)
Transactions with owners						
Transfer to/(from) reserves	-	18,399	(27,569)	-	9,170	-
Closing balance at 31 March 2023	158,460	152,985	(73,115)	805	-	239,135

STATEMENT OF FINANCIAL POSITION

As at 31 March 2023

	Group 2023	Group 2022
Current assets	2,051	4,425
Non-current assets	243,284	251,599
Total assets	245,335	256,024
Current liabilities	3,997	5,099
Non-current liabilities	2,203	2,620
Total liabilities	6,200	7,719
Net assets	239,135	248,305
Net assets/equity comprise:		
Net assets/equity attributable to equity holders of parent	239,135	248,305
	239,135	248,305

STATEMENT OF CASHFLOWS

For the year ended 31 March 2023

	Group 2023	Group 2022
Cash (outflow) from operating activities	(8,721)	(9,501)
Cash from investing activities	5,311	13,710
Net increase (decrease) in cash held	(3,410)	4,209
Add cash at beginning of year	4,301	92
Total cash balance at end of year	891	4,301
Represented by		
Cash and cash equivalents	891	4,301
Total cash balance	891	4,301

1. Trustee fees

Trustee fees are set by the Minister of Finance at a fixed annual amount. Trustee remuneration as follows:

	2023	2022
Aimee Kaio (appointed October 2022)	7	-
Bill Moran	30	20
David Goble	17	16
Kirsty Pickett (appointed September 2020)	19	16
Leanne Samuel (appointed August 2021)	15	9
Leon Hartnett (appointed August 2021)	15	9
Lindsay Wright (retired August 2021)	-	5
Louise Fowler (appointed September 2020)	15	14
Mata Cherrington (retired August 2022)	12	23
Mel Montgomery (appointed August 2021)	15	9
Michael Wilson (retired November 2021)	-	8
Stephen Canny	15	14
Trish Boyle (retired August 2021)	-	11
	160	154

2. Grants

Grants to eligible organisations are recognised as an expense in the Statement of Comprehensive Revenue and Expense when they are approved by the Trustees of the Group. Payments to grant recipients are made on the satisfaction of specified funding conditions. Grants covering multiple years are recognised as a commitment in principal for future years.

	Group	
	2023	2022
Grants approved in current year	6,128	7,928
Grants withdrawn for current year	(9)	(50)
Grant withdrawn in prior years	(170)	(45)
Grants repaid	(6)	(21)
Scholarships repayable	-	(5)
Grants approved in principal relating to future years	(363)	8
	5,580	7,815

3. Reporting entity

Community Trust South (“the Trust”) was formed under the Trustee Banks Restructuring Act 1988 and is incorporated under the Charitable Trusts Act 1957. The consolidated Summary Financial Statements presented are those for Community Trust South (the “Group”). The Group consists of Community Trust South, and its subsidiary entities, Invest South GP Limited and Invest South Limited Partnership.

These summary financial statements have been prepared in accordance with PBE FRS 43: Summary Financial Statements.

The specific disclosures included in the Summary Financial Report have been extracted from the full audited financial statements approved by the trustees on 23 August 2023 and on which an unmodified opinion was issued dated the same date.

The full financial statements have been prepared in accordance with NZ PBE Reduced Disclosure Regime as appropriate for Tier 2 not-for-profit public benefit entities. The full financial statements have been prepared to comply with the Accounting Standards Framework for Public Benefit Entities. Users of the Summary Financial Statements should note that the information contained herein cannot be expected to provide a complete understanding as provided in the full financial report of the Group.

These Summary Financial Statements are presented in New Zealand dollars (\$), which is the Group’s functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest thousand.

Users who require additional information are encouraged to access the full financial statements on the Group’s website at www.communitytrustsouth.nz. Users who do not have access to the website can request a printed version from the following address:

Community Trust South

PO Box 1646

Invercargill 9840

Ph: (03) 218-2034

Email: info@communitytrustsouth.nz

Or collect a copy from the Trust’s offices at 62 Don Street, Invercargill.

The Summary Financial Statements are authorised for issue by the Board of Trustees on 23 August 2023.

Rārangi Tuku Pūtea - Grants Listing

GRANTS APPROVED FOR YEAR ENDED 31 MARCH 2023

Able Charitable Trust (Southern Family Support)	20,000	Cycling Southland	52,657
Active Southland	198,000	Dan Davin Literary Foundation	5,500
Age Concern Southland	63,000	Diabetes New Zealand	2,000
Alzheimers Society Southland	8,000	Diocese Trust Board of the Anglican Dioceses of Dunedin (Wakatipu Anglican Parish)	40,000
Aparima College	4,985	Dipton School	1,500
Arrowtown Autumn Festival	5,500	Donovan Primary School	11,960
Arrowtown Charitable Trust	8,000	Drummond Primary School	2,221
Arrowtown Creative Arts Society	10,000	Dunedin Civic Orchestra	1,300
Arrowtown School	14,795	Dunedin Community Care Trust	10,000
Arrowtown Volunteer Fire Brigade Trust	35,000	East Gore School	3,917
Arts Murihiku Charitable Trust	70,000	Eastern Southland Basketball Association	12,004
Arts On Tour NZ Trust	7,000	Edendale Primary School	13,689
Ascot Community School	10,284	Epilepsy Association of New Zealand	8,000
Athletics Southland	9,474	FEMME - Southland Girls' High School	2,500
Attic Arts Centre Charitable Trust	5,000	Fernworth Primary School/Te Kura o Whare Pa	8,885
Aurora College	16,688	Fiordland College	7,006
Autism New Zealand	5,500	Fiordland Community Garden Charitable Trust	1,606
Balfour School	2,451	Fiordland Community House	3,000
Barnardos New Zealand	42,000	Fiordland Vintage Machinery Museum	5,000
Blue Mountain College	4,751	First Thursdays Queenstown	2,000
Bluff School	4,458	Garston School	1,500
Bone Marrow Cancer Trust	25,725	Glenorchy School	1,500
Borland Lodge Adventure and Education Trust	40,000	Golf Southland	35,015
Bowls Southland	21,341	Gore and Districts Senior Citizens Club Choir	1,100
Bush Haven Native Bird Rehabilitation Trust	1,000	Gore Bowling Club	3,500
C. S. Art Charitable Trust	19,000	Gore Country Music Club	2,000
Cancer Society of New Zealand, Otago and Southland Division	30,700	Gore District Council	2,500
CareerFest Southland	8,500	Gore High School	10,975
CCS Disability Action Southland	30,000	Gore Main School	5,778
Central Lakes Family Services	105,000	Gorge Road School	1,500
Central Southland College	13,030	Graeme Dingle Foundation Southland	73,500
Central Southland Hospital Charitable Trust	11,000	Grey Power Southland Association	10,500
Chamber Music at the World's Edge Foundation	25,000	GymSport New Zealand	15,880
Chamber Music New Zealand Trust	8,000	Halfmoon Bay School	1,687
Chamber of Commerce Southland	4,500	Happiness House Trust	22,000
Child Cancer Foundation	2,500	Hauroko Valley Primary School	11,032
Citizens Advice Bureau Invercargill	15,500	Head Injury Society of Southland	7,875
Citizens Advice Bureau Queenstown	15,125	Head Light Trust	10,000
City of Invercargill Highland Pipe Band	5,400	Heartland Cricket Trust	3,000
City Sports Machinery	9,272	Heddon Bush School	2,210
COIN South	20,000	Hedgehope School	1,500
Cook Islands Christian Church (Invercargill, Southland) Society Trust	2,046	Heriot School	2,596
Crohn's & Colitis New Zealand Charitable Trust	5,000	Heritage South	5,950
Croquet Southland	5,380	Hillside Primary School	1,500
Croydon Aviation Heritage Board	5,000	Hockey Southland	28,550
		Hokonui Runanga Health and Social Services Trust	80,000
		Ice Sports Southland	16,700

Inclusive Activity Murihiku	2,500	New Zealand Songwriters Trust	8,250
Indian Community Southland	4,000	Newfield Park School	7,409
Invercargill Community Connections Charitable Trust (IC2 Trust)	75,000	Northern Southland College	5,431
Invercargill Kennington Pony Club	2,300	Northern Southland Community Pool Trust	9,700
Invercargill Middle School	4,939	Northern Southland Community Resource Centre Charitable Trust	17,000
Invercargill Musical Theatre	21,000	Northern Southland Reforestation Trust	4,000
Invercargill Netball Centre	7,140	NZ Family and Foster Care Federation	8,000
Invercargill Pistol Club	5,000	Ohai Senior Citizens	1,100
Invercargill Public Art Trail Charitable Trust	37,000	Oreti Surf Life Saving Club	4,713
Invercargill Rock n Roll Club	1,000	Otago Secondary Schools Sports Association	5,000
Invercargill Secondary Schools' Network Trust	90,000	Otago Southland Area of New Zealand Pony Clubs Association	5,000
James Hargest College	37,575	Otama School	1,500
Jubilee Budget Advisory Service Limited	10,500	Otatara School	6,817
Jubilee SuperGrans Limited	7,000	Otautau and District Community Charitable Trust	13,500
Kaiwera Recreation, Reserve & Hall Society	3,000	Otautau School	5,339
KidsCan Charitable Trust	8,000	Pacific Island Advisory and Cultural Trust	40,000
Kingsview School	1,921	Parent to Parent NZ (Southland Branch)	8,000
Kiwi Harvest Limited	15,000	Parkinson's New Zealand	1,000
Knapdale School	1,867	People First New Zealand	2,000
Learning Differences Aotearoa Trust	21,000	Perinatal Mental Health New Zealand	3,000
Leukaemia & Blood Cancer New Zealand	5,000	Philanthropy New Zealand	5,500
Life Education Trust Heartland Otago/Southland	7,120	Phoenix Synchro (Southland)	9,610
Life Education Trust Southland	17,855	Presbyterian Support Southland	140,000
Limehills School	4,575	Pukerau School	2,224
Lions Club of Ohai-Nightcaps	2,450	Queenstown Alpine Ski Team	15,494
Lochiel School	2,620	Queenstown Art Society	10,000
Longford Intermediate	5,900	Queenstown Childcare Centre	5,615
Loss and Grief Support Trust Southland	46,500	Queenstown Highland Dance Club	350
Lumsden and Areas Activities for Miniature Bodies Society	2,000	Queenstown Ice Hockey Club	4,278
Lumsden School	2,626	Queenstown Lakes Baby Box Charitable Trust	20,000
Makarewa School	12,706	Queenstown Lakes District Council	8,000
Mararoa School	1,680	Queenstown Mountain Bike Club	16,549
Marching Southland Association	5,265	Queenstown Primary School	19,023
Mataura & Districts Marae Charitable Trust	73,500	Queenstown Writers and Readers Festival Charitable Trust	2,000
Mataura & Districts Senior Citizens Association	1,100	Remarkable Theatre	3,500
Mataura School	4,852	Remarkables Primary School	14,391
Mataura Youth Centre Trust	5,500	Rimu Primary School	2,674
Menzies College	11,325	Riversdale Arts	8,500
Mid Northern Southland Toy Library	2,500	Riversdale School	12,746
Miharo Murihiku Trust	60,000	Riversdale Tennis Club	10,000
Mobility Assistance Dogs Trust	2,000	Riverton Community Charitable Trust	18,500
Mossburn Community Facilities	2,000	Riverton District Baths Society	8,000
Mossburn Community Pool	4,000	Riverton Primary School	4,439
Mossburn Primary School	1,879	Riverton Senior Citizens Association	2,100
Murihiku Young Parents Learning Centre Trust	1,000	Road Safety Education Limited	2,000
Muster Te Anau	5,000	Ronald McDonald House Charities New Zealand Trust	17,025
Myross Bush School	3,903	Royal New Zealand Foundation of the Blind	17,500
Netball South Zone	167,779	Royal New Zealand Plunket Trust	47,000
New River Primary School	8,514		
New Zealand Council of Victim Support Groups	18,000		
New Zealand Country Music Festival Trust	38,000		

Community Trust South			
Rugby Southland	169,907	Southland Multiple Sclerosis Society	15,500
Ruru Specialist School	2,500	Southland Orienteering Club	4,886
Sacred Heart School	1,999	Southland Regional Development Agency Limited	239,500
Salford School	20,582	Southland Regional Heritage Committee	15,000
Scholarships - Create	8,500	Southland Schools Pipe Band Programme Trust	21,000
Scholarships - Leadership	11,500	Southland Secondary Schools Sports	21,000
Scholarships - Sport	29,250	Southland Social Sciences Fair	2,000
Scholarships - Sport (Youth Olympics)	25,000	Southland Society of Model Engineers	1,750
Scope Aotearoa Charitable Trust	3,000	Southland Softball Association	13,740
Shakespeare in the Park Charitable Trust	2,000	Southland Sports Car Club	10,000
Shama, Ethnic Women's Trust	23,912	Southland Table Tennis	8,715
Sharks Basketball Limited	70,000	Southland Teachers and Judges of Highland and National Dancing	2,000
Shotover Primary School	17,019	Southland Tennis Association	9,306
Show Me Shorts Film Festival Trust Board	3,000	Southland Triathlon and Multisport Club	5,599
Showquest Charitable Trust	5,000	Southland Warm Homes Trust	25,000
Songbirds	349	Southland Water Polo Club	12,888
South Coast Environment Society	28,000	Southland Workers' Educational Association	28,500
South Sea Spray Trust	75,000	Southland Yachting Association	6,645
Southern Lakes Tennis Association	1,944	Southland Youth One Stop Shop	72,500
Southern REAP	47,000	Special Olympics Southland	17,500
Southland Adventist Christian School	2,635	SPELD NZ	11,000
Southland Amateur Rowing Association	8,439	Spirit Army Charitable Trust	45,000
Southland Art Foundation	8,500	Sport Otago	21,600
Southland Art Society	3,000	Squash City Invercargill	5,000
Southland Badminton Association	10,095	Squash Southland	14,339
Southland Basketball Association	36,889	St John's Girls' School	3,373
Southland Beneficiaries and Community Rights Centre	32,500	St Joseph's School Invercargill	4,770
Southland Blind Low Vision Bowling Club	1,000	St Joseph's School Queenstown	3,696
Southland BMX Club	34,501	St Mary's School (Gore)	5,805
Southland Board Riders Association	4,817	St Patrick's School (Nightcaps)	1,588
Southland Boys' High School	40,760	St Patricks School Invercargill	9,878
Southland Canoe Club	4,610	St Peter's College	10,346
Southland Community House Charitable Trust	27,500	St Teresa's School Bluff	1,500
Southland Cricket Association	45,493	St Theresa's School Invercargill	6,976
Southland Deaf Community	2,000	St Thomas School Winton	3,029
Southland disAbility Enterprises Limited	36,500	Stadium Southland Limited	18,000
Southland District Rugby Football League	15,351	Stewart Island Senior Citizens	2,100
Southland Filipino Society	8,000	Surfing For Farmers Charitable Trust	3,000
Southland Food Bank Trust	15,500	Swimming Southland	20,771
Southland Football	44,848	Takitimu Community Development Committee	13,500
Southland Girls High School	24,050	Takitimu Primary School	2,792
Southland Indoor Bowls Centre	8,060	Talent Development Southland Charitable Trust	57,500
Southland Indoor Leisure Centre Charitable Trust	250,000	Talk Link Trust	20,000
Southland Justices of the Peace Association	2,000	Tangata Whenua Community and Voluntary Sector Research Centre	3,000
Southland Kiribati Community and Youth	9,260	Tapanui School	2,355
Southland Literacy Association	2,763	Tautawhi Whanau Rangatopu Charitable Trust	35,000
Southland Migrant Walking Together Organisation and Multilingual and Activity Centre Charitable Trust	5,000	Te Anau Bowling Club	50,000
Southland Mountain Bike Club	9,382	Te Anau Community Events Charitable Trust	20,000
Southland Multicultural Trust	40,000	Te Anau Golden Age Club	1,600
		Te Anau Rodeo Club	9,000

Te Anau School	8,970	Waikaia Trails Trust	25,000
Te Anau Waitangi Charitable Trust	11,000	Waikaka Primary School	2,608
Te Kāhui Manu Tītī Charitable Trust	30,000	Waikoikoi School	1,500
Te Kura Whakatipu o Kawarau	4,040	Wakatipu High School	28,250
Te Oriori Trust	30,000	Wallacetown School	2,120
Te Rourou Vodafone Aotearoa Foundation	25,000	Wallacetown Senior Citizens	1,100
Te Tipua School	1,500	Waverley Park School	8,131
Te Wharekura o Arowhenua	26,798	Wellington Museums Trust	5,000
The Boys' Brigade in New Zealand	5,500	West Gore School	5,510
The CanInspire Charitable Trust	2,300	West Otago Community Centre Society	75,000
The Conductive Education (Southern) Charitable Trust	21,000	West Otago Swimming Pool Management Board	23,000
The Edendale Tennis Club	1,000	Whakatipu Youth Trust	31,500
The Girl Guides Association New Zealand	5,500	Whanake House Charitable Trust	10,000
The Hill Family Foundation for Art and Music	3,000	Windsor North School	8,098
The Hokonui Heritage Centre Trust	40,000	Winter Games New Zealand	10,000
The Invercargill City Charitable Trust Board	8,000	Winton School	8,086
The Kiwi Kit Community Trust	5,000	Woodlands Full Primary School	2,933
The Lightfoot Initiative Charitable Trust	22,000	Wyndham School	13,875
The Nattering Knitter	5,000	Youthline Southland Charitable Trust	6,500
The New Zealand Rhododendron Association	3,500		6,127,534
The Samoan Congregational Christian Church in Invercargill Trust Board	3,000	Less:	
The Scout Association of New Zealand	6,500	Grants committed in principal	363,426
The South Centre Anglican Care Trust Board	31,500	Grants repaid	5,606
The Southland Christmas Parade Charitable Trust	15,500	Grants written off	179,093
The Southland Dog Training Club	2,000		548,125
The Stewart Island Promotion Association	20,000		5,579,409
The Stroke Foundation of New Zealand Trust	5,500		
The Wanda Foundation	2,500		
The Young Men's Christian Association of Invercargill Charitable Trust	31,500		
Thornbury School	2,065		
Tisbury School	3,485		
Toi Rakiura Arts Trust Stewart Island	8,500		
Tokanui School	2,066		
Touch Southland	59,768		
Tuatapere Community Worker Support Trust	3,000		
Tuesday Walk Group	2,000		
Turn Up The Music Trust Board	4,500		
Tuturau Primary School	1,500		
Tūturu Charitable Trust	20,000		
University of Otago Foundation Trust	5,500		
Verdon College	16,766		
Volley South	23,692		
Volunteering New Zealand	15,997		
Waianiwa School	1,560		
Waiau Area School	4,286		
Waihopai City Lions Club	5,000		
Waihopai Runaka	80,000		
Waihopai School	8,402		
Waikaia School	1,500		



Independent Auditor's Report

To the Trustees of Community Trust South

Report on the summary consolidated performance report

Opinion

In our opinion, the accompanying summary consolidated performance report of Community Trust South (the 'trust') and its subsidiaries (the 'group') on pages 16 to 25:

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

The accompanying summary consolidated performance report comprises:

- the summary consolidated statement of financial position as at 31 March 2023;
- the summary consolidated statements of comprehensive revenue and expenses, statement of changes in net assets/equity and cash flows for the year then ended;
- notes, including a summary of significant accounting policies and other explanatory information; and
- the summary consolidated statement of service performance and entity information on pages 16 to 18



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*.

We are independent of the group in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (Including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ('IESBA Code'), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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



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.



Other matter

The summary consolidated performance report of Community Trust South and the Group, for the year ended 31 March 2022, was audited by another auditor who expressed an unmodified opinion on those statements on 17 August 2022.

Other matter

The statement of service performance for the year ended 31 March 2022, was not audited.

Responsibilities of the Trustees for the summary Consolidated Performance Report

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

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

Auditor's Responsibilities for the summary Consolidated Performance Report

Our responsibility is to express an opinion on whether the summary consolidated performance report are consistent, in all material respects, with (or are a fair summary of) the audited consolidated performance report 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 consolidated performance report in our audit report dated 23 August 2023.

The summary consolidated performance report does not contain all the disclosures required for a full consolidated performance report under generally accepted accounting practice in New Zealand. Reading the summary consolidated performance report, therefore, is not a substitute for reading the audited consolidated performance report of the consolidated.

KPMG
Christchurch

23 August 2023

TE POU ARATAKI POUNAMU O MURHIKU

In 2007 the Ngāi Tahu Rūnanga of Murihiku gifted to Community Trust South this name which means the stanchion that all pathways in Murihiku lead to where people obtain the treasures that enable them to fulfill their aspirations.



CONTACT US

Phone **03 218 2034**
Freephone **0800 500 185**
Email **info@communitytrustsouth.nz**

62 Don Street, Invercargill 9840, New Zealand
Visit www.communitytrustsouth.nz