



TRUST HOUSE
FOUNDATION

**2024/
2025**

**Trust House Foundation
Performance Report
for the year ended 31 March 2025**

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Trust House Foundation

Statement of service performance

Who we are

Trust House Foundation was incorporated on 22 September 2010. The Foundation was established primarily for charitable purposes. It distributes gaming machine profits back to community organisations that fall within the definition of authorised purposes as defined in the Gambling Act 2003.

It must comply with the terms of the Trust Deed.

The Foundation has 7 trustees that meet 6 times a year to consider and make grant decisions.

Objects and Purposes – Why we exist

The objects and purposes of the Foundation are:

- (1) to promote and provide for the relief of poverty, the advancement of religion, the advancement of education, and any other matters beneficial to the community (including facilities for recreation or other leisure-time occupation if those facilities are provided in the interests of social welfare);
- (2) to promote and provide for amateur games or sports which are conducted for the recreation or entertainment of the general public; and
- (3) to promote and provide for any authorised purpose.

Performance Targets

The following performance targets are aligned to the regulatory environment in which the Foundation operates. Meeting these targets are important to maintain registration as a Class IV gaming operator. To meet our objectives we target to make charitable distribution to all sectors (achieving target is reliant on compliant applications and priority as determined by Trustees).

Measures	2025 Target	2025 Actual	2024 Target	2024 Actual
Percentage of net profit before donations distributed	Greater than 40%	46.55%	Greater than 40%	46.40%
Ratio of Current Assets to Current Liabilities	Less than 1.5:1	1.03:1	Less than 1.5:1	1.51:1
Funding is provided to all categories:				
Arts	>5% of grants	15% (\$0.5m)	>5% of grants	9% (\$0.5m)
Community	>5% of grants	16% (\$0.7m)	>5% of grants	22% (\$1.1m)
Education	>5% of grants	18% (\$0.7m)	>5% of grants	14% (\$0.7m)
Health	>5% of grants	26% (\$0.9m)	>5% of grants	25% (\$1.2m)
Recreation and Sport	>5% of grants	25% (\$0.9m)	>5% of grants	30% (\$1.5m)



Disclosure of Judgements

We have made several judgements on what to include in our Statement of Service Performance. This statement summarises these judgements.

Our Statement of Service Performance reports our non-financial performance against our Mission Statement/Purpose & Objectives. Our statement uses indicators that measure our grant funding and that illustrates the impact our services have for the communities we provide grant funding. These outcomes are what enable us to achieve our purpose and objectives.



Trust House Foundation
Statement of comprehensive revenue and expenses
For the year ended 31 March 2025

Statement of comprehensive revenue and expenses
For the year ended 31 March 2025

	Note	2025 \$	2024 \$
Revenue from exchange transactions			
Revenue from contracts with customers	4	8,047,298	10,466,635
Gain on sale of fixed assets		41,801	140,487
Gain on sale of intangible assets		<u>-</u>	<u>4,083</u>
Total revenue		<u>8,089,099</u>	<u>10,611,205</u>
Operating expenses	5	5,053,208	6,075,872
Finance costs		-	(3,917)
Finance income		<u>27,375</u>	<u>57,774</u>
Net finance (expense)		27,375	53,857
Net surplus before charitable distributions		<u>3,063,266</u>	<u>4,589,190</u>
Charitable distributions	6	<u>(3,637,278)</u>	<u>(4,862,461)</u>
Net (deficit)/surplus		<u>(574,012)</u>	<u>(273,271)</u>
Total comprehensive revenue and expenses		<u>(574,012)</u>	<u>(273,271)</u>

The accompanying notes and accounting policies form part of, and should be read in conjunction with, these financial statements



Trust House Foundation
Statement of changes in net assets
For the year ended 31 March 2025

Statement of changes in net assets
For the year ended 31 March 2025

	2025	2024
	\$	\$
Net assets at start of year	1,726,752	2,000,023
Total comprehensive income	<u>(574,012)</u>	<u>(273,271)</u>
Net assets at end of year	<u>1,152,740</u>	<u>1,726,752</u>



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Trust House Foundation
Statement of financial position
As at 31 March 2025

Statement of financial position

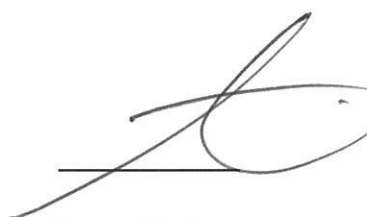
As at 31 March 2025

	Notes	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	9	594,691	1,974,209
Prepayments		<u>99,336</u>	<u>109,135</u>
Total current assets		<u>694,027</u>	<u>2,083,344</u>
Non-current assets			
Property plant and equipment	7	1,016,754	925,721
Intangible assets	8	<u>113,221</u>	<u>99,413</u>
Total non-current assets		<u>1,129,975</u>	<u>1,025,134</u>
Total assets		<u>1,824,002</u>	<u>3,108,478</u>
Current liabilities			
Trade and other payables	11	481,027	544,500
Charitable distribution allocated		<u>190,235</u>	<u>837,226</u>
Total current liabilities		<u>671,262</u>	<u>1,381,726</u>
Equity			
Retained earnings	15	<u>1,152,740</u>	<u>1,726,752</u>
Total equity		<u>1,152,740</u>	<u>1,726,752</u>
Total liabilities and equity		<u>1,824,002</u>	<u>3,108,478</u>

For and on behalf of the Board



Lucy Griffiths
Chair



Leanne Southey
Trustee

The accompanying notes and accounting policies form part of, and should be read in conjunction with, these financial statements

Trust House Foundation
Statement of cash flows
For the year ended 31 March 2025

Statement of cash flows

For the year ended 31 March 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Cash was provided from:			
Gaming machine revenue		8,047,298	10,466,635
Interest received		<u>27,375</u>	<u>57,774</u>
		<u>8,074,673</u>	<u>10,524,409</u>
Cash was applied to:			
Payments to suppliers		4,461,258	5,581,648
Charitable distributions		4,284,269	4,869,944
Interest paid		-	3,917
GST (net)		<u>82,485</u>	<u>(32,696)</u>
		<u>(8,828,012)</u>	<u>(10,422,813)</u>
Net cash (outflows) / inflows		<u>(753,339)</u>	<u>101,596</u>
Cash flows from investing activities			
Cash was provided from:			
Sale of fixed assets		43,076	267,828
Sale of Intangible assets		<u>424</u>	<u>18,180</u>
		43,500	286,008
Cash was applied to:			
Purchase of fixed assets		595,789	835,528
Purchase of intangible assets		<u>73,890</u>	<u>118,862</u>
		<u>(669,679)</u>	<u>(954,390)</u>
Net cash (outflow) from investing activities		<u>(626,179)</u>	<u>(668,382)</u>
Cash flows from financing activities			
Cash was provided from:			
Cash was applied to:			
Repayments of borrowings		-	<u>(150,000)</u>
		-	<u>(150,000)</u>
Net cash inflow / (outflow) from financing activities		-	<u>(150,000)</u>
Net increase/(decrease) in cash held		(1,379,518)	(716,786)
Opening cash balance		<u>1,974,209</u>	<u>2,690,995</u>
Closing cash balance		<u>594,691</u>	<u>1,974,209</u>
Closing cash is made up of:		<u>594,691</u>	<u>1,974,209</u>
Cash and cash equivalents	9	<u>594,691</u>	<u>1,974,209</u>



The accompanying notes and accounting policies form part of, and should be read in conjunction with, these financial statements

Statement of Accounting Policies

1 REPORTING ENTITY

The Foundation is a Charitable Trust incorporated and domiciled in New Zealand. The address of its registered office is 4 Queen Street, Masterton.

These financial statements have been prepared in accordance with the Trust Deed of the Trust House Foundation and the Gambling Act 2003.

Trust House Foundation runs a number of class IV gaming venues and distributes profits by way of charitable donations.

2 BASIS OF PREPARATION

(a) Statement of Compliance

The performance report of the Foundation have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They comply with PBE IPSAS and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for not-for-profit entities. For the purposes of complying with NZ GAAP, Trust House Foundation is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability, and it is not defined as large.

The Foundation is eligible and has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime (RDR) disclosure concessions.

The financial statements of Trust House Foundation for the year ended 31 March 2025 were approved by the Trustees on 25 June 2025.

(b) Measurement base

The financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in New Zealand dollars, which is the Foundation's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

(d) Measurement uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. The Foundation does not believe there are significant risks in relation to these estimates or assumptions.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods in these financial statements.

(i). Financial instruments

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the financial instrument.

The Foundation derecognises a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when the rights to receive cash flows from the asset have expired or are waived, or Trust House Foundation has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party and Trust House Foundation has either:

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

- transferred substantially all the risks and rewards of the asset, or
- neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Non-derivative financial instruments

Non-derivative financial instruments comprise trade and other receivables and trade and other payables.

Non-derivative financial instruments are recognised initially at fair value plus, for instruments not at fair value through surplus or deficit, any directly attributable transaction costs. Subsequent to initial recognition non-derivative financial instruments are measured as described below for receivables and trade and other payables. A financial instrument is recognised if the Foundation becomes a party to the contractual provisions of the instrument. Financial assets are derecognised if the Foundation's contractual rights to the cash flows from the financial assets expire or if the Foundation transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Regular purchases and sales of financial assets are accounted for at trade date, i.e., the date that the Foundation commits itself to purchase or sell the asset. Financial liabilities are derecognised if the Foundation's obligations specified in the contract expire or are discharged or cancelled.

Financial Assets

Financial assets within the scope of the PBE IPSAS 41 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, fair value through other comprehensive revenue and expenses or amortised costs. The classification of the financial assets is determined at initial recognition.

Trust House Foundation's financial assets are classified as financial assets at amortised costs.

Financial assets at amortised costs

Financial assets at amortised costs are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when Trust House Foundation provides money, goods or services directly to a debtor with no intention of selling the receivable. Financial assets at amortised costs are initially measured at fair value plus directly attributable transaction costs and are subsequently measured at amortised cost using the effective interest method, less any impairment losses.

Financial assets under this category are cash and cash equivalents.

Impairment of financial assets

At the end of each reporting date Trust House Foundation assesses whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset ("loss event") and the loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Trust House Foundation first assesses whether there is objective evidence of an impairment of individually significant financial assets. If it is determined that there is no objective evidence of impairment of an individually assessed financial asset, it includes the asset in a group of financial assets with similar credit risk characteristics and assesses them collectively for impairment.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed by adjusting the allowance account.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Foundation's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

Financial Liabilities

Trust House Foundations financial liabilities include trade and other payables \$481,027 (2024: \$544,500) and charitable distributions allocated \$190,235 (2024: \$837,226). All financial liabilities are initially recognised at fair value, plus transaction costs and are subsequently measured at amortised cost using the effective interest method.

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

(i). Prepayments

Prepayments relate to payments made in advance for goods or services to be received in future periods. Prepayments are recognised at the time of payment, at the amount paid and is classified as a current asset if the benefits to be received are expected to be realised within 12 months from reporting date.

(ii). Trade and other payables

Trade and other payables are initially measured at fair value.

Charitable distributions allocated

Charitable distributions are recognised as an expense when the Foundation has a present obligation to make the payment, which occurs when the distribution has been approved and communicated to the recipient, and it is probable that the payment will be made. Where distributions are made subject to specific conditions or requirements – including the requirement for accountability or reporting back on how the funds are used – the distribution is recognised only when those conditions are met or when it is probable that they will be met

Charitable distributions allocated are initially measured at fair value.

(iii). Property plant and equipment

Recognition and measurement

Property plant and equipment consists of gaming machines and other related equipment. Plant property and equipment is shown at cost, less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated on a straight-line basis on all property plant and equipment assets at a rate which will write off the cost of the assets to their estimated residual value over their useful lives. The depreciation rates for plant and equipment is 25% per annum.

(iv). Intangible assets

Intangible assets comprise of software acquired by the Foundation. Intangible assets acquired by the Foundation which have finite lives are measured at cost less accumulated amortisation and accumulated impairment losses. The amortisation rate for intangible assets is 25%, calculated on a straight-line basis, as recommended by the Department of Internal Affairs that regulates Class IV gaming.

(v). Impairment

The carrying amounts of the Foundation's assets are reviewed at each balance sheet date to determine whether there is any objective evidence of impairment. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses directly reduce the carrying amount of assets and are recognised in the Statement of comprehensive revenue and expenses.

(vi). Leases

The Foundation has leases with variable payments in relation to payments to the venue operators where Class IV gaming is conducted. The lease is expensed as incurred and shown as site rentals in the operating expenses. The site rental payments are for leasing the gaming room area and for services provided by the venue operator. The amount for the payment is dependant on gaming machine turnover and is paid weekly.

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

(vii). Revenue

Gaming machine income

Revenue from gaming operations is measured at the fair value of the consideration received or receivable. Revenue is recognised when recovery of the consideration is probable.

(viii). Tax

The Trust House Foundation is exempt from Income Tax.

(ix). Goods and services tax

These accounts are prepared on a GST exclusive basis with the exception of Trade Creditors and Capital Payables, which are stated on a GST inclusive basis. Where GST is irrecoverable as an input tax, then it is recognised as part of the related asset or expense.

The amount of GST owing to or from the Inland Revenue Department at balance date, being the difference between Output GST and Input GST, is included in Receivable or Trade and other payables (as appropriate). The net GST paid or received from the IRD including the GST relating to investing and financial activities, is classified as an operating cash flow in the Cash Flow Statement.

4 REVENUE FROM EXCHANGE TRANSACTIONS

	2025 \$	2024 \$
Revenue from Gaming Operations	8,047,298	10,466,635
Revenue from other sources	<u>41,801</u>	<u>144,570</u>
Total revenue	<u>8,089,099</u>	<u>10,611,205</u>

The performance obligation for gaming operations is satisfied at a point in time as payment is made at the time the service is rendered. There are no variable considerations, right of return, refunds, warranties or other related obligations.

There are no services provided where revenue is recognised over time.

5 OPERATING EXPENSES

	2025 \$	2024 \$
Details of operating expenses are:		
Administration and financial	634,105	680,326
Audit Fees	33,993	18,350
Other services provided by auditor		
-Prospective financial statements review	5,460	5,200
Gaming machine licenses	128,327	137,539
Depreciation	503,059	500,443
Amortisation of intangible assets	37,088	45,214
EMS Monitoring	102,721	112,517
Loss on disposal of assets	424	5,031
Loss on disposal of intangible assets	22,570	12,286
Service maintenance & insurance expenses	231,957	231,873
Gaming machine duty	1,850,879	2,407,326
Problem gambling levy	99,947	129,996
Site rentals	1,287,568	1,674,661
Trustees fees and expenses	115,110	115,110
	<u>5,053,208</u>	<u>6,075,872</u>

6 CHARITABLE DISTRIBUTIONS

	2025 \$	2024 \$
Charitable distributions approved	3,778,354	4,950,812
Add back - distributions not uplifted	-	-
- distributions refunded	(78,800)	(39,777)
	<u>(62,276)</u>	<u>(48,574)</u>
	<u>3,637,278</u>	<u>4,862,461</u>

Charitable donations are recognised when approval is given.

Net grants approved of \$3,778,354 represents 46.55% of total revenue.



7 PROPERTY PLANT AND EQUIPMENT

**Furniture
and plant
\$**

Cost

Balance as at 1 April 2023	4,691,515
Additions	421,383
Disposals	<u>(970,196)</u>
Balance as at 31 March 2024	<u>4,142,702</u>

Balance at 1 April 2024	4,142,702
Additions	595,790
Disposals	<u>(299,267)</u>
Balance as at 31 March 2025	<u>4,439,225</u>

Depreciation and impairment losses

Balance as at 1 April 2023	3,554,362
Depreciation for the year	500,443
Disposals	<u>(837,824)</u>
Balance as at 31 March 2024	<u>3,216,981</u>

Balance as at 1 April 2024	3,216,981
Depreciation for the year	503,059
Disposals	<u>(297,569)</u>
Balance as at 31 March 2025	<u>3,422,471</u>

Carrying amounts

As at 31 March 2024	<u>925,721</u>
As at 31 March 2025	<u>1,016,754</u>



8 INTANGIBLE ASSETS

	Gaming software \$
Cost	
Balance as at 1 April 2023	440,230
Additions	64,995
Disposals	<u>(171,415)</u>
Balance at 31 March 2024	<u>333,810</u>
 Balance as at 1 April 2024	 333,810
Additions	73,890
Disposals	<u>(104,225)</u>
Balance at 31 March 2025	<u>303,475</u>
 Amortisation and impairment losses	
Balance as at 1 April 2023	334,215
Amortisation for the year	45,214
Disposals	<u>(145,032)</u>
Balance at 31 March 2024	<u>234,397</u>
 Balance as at 1 April 2024	 234,397
Amortisation for the year	37,088
Disposals	<u>(81,231)</u>
Balance at 31 March 2025	<u>190,254</u>
 Carrying amounts	
As at 31 March 2024	<u>99,413</u>
As at 31 March 2025	<u>113,221</u>



9 CASH AND CASH EQUIVALENTS

These comprise of deposits held on call at banks.

10 FINANCIAL INSTRUMENTS

Classification and fair value

The carrying amount of financial instruments approximates their fair value.

	2025 \$	2024 \$
Financial assets at amortised cost		
Cash and cash equivalents	<u>594,694</u>	<u>1,974,209</u>
Financial liabilities at amortised cost		
Trade and other payable	481,027	544,500
Charitable distributions allocated	<u>190,235</u>	<u>837,226</u>
	<u>671,262</u>	<u>1,381,726</u>

Other risks

The Foundation is not exposed to other substantial risk in relation to credit risk, market risk or interest rate risk.



11 TRADE AND OTHER PAYABLES

	2025 \$	2024 \$
Gaming machine duty payable	173,907	209,338
Problem gambling levy	10,800	13,000
Goods and services tax payable	120,337	202,822
Audit fees payable	24,549	17,108
Trade creditors	63,609	102,232
Capital payables	54,647	-
Intangible payables	33,178	-
	<u>481,027</u>	<u>544,500</u>

12 LEASES

The Foundation does not have any term commitment in relation to leases. It did however pay, in a manner prescribed by the Department of Internal Affairs, site rentals for the gaming in the Trust House Limited, Rimutaka Licensing Trust and other independent venue operators premises where its gaming machines are located. Details of these payments are in Notes 5 and 14.

The payments for site rentals are entirely variable and the maximum payment is the lessor of 1.28% of Gaming Turnover (before payouts) or 16% of Gross Machine Profits (revenue) for each venue. Lease payments will therefore vary in direct proportion to revenue. These payments are the maximum allowed under the Class IV gaming regulations. These lease payments are presented in operating activities in the statement of cash flows.

13 CONTINGENT LIABILITIES AND COMMITMENTS

The Trust House Foundation has no contingent liabilities or commitments as at 31 March 2025 (2024: Nil).



14 RELATED PARTY TRANSACTIONS

Parent and ultimate controlling party

The Foundation is considered to be a controlled entity of Trust House Limited. The ultimate controlling party is the Masterton Community Trust.

(a) Trust House Limited

(i) The Trust House Foundation is an independent Charitable Trust. Three Trustees of the Trust House Foundation are also Directors of Trust House Limited.

(ii) Trust House Limited is also responsible for administering the Foundation. Site rental payments between this Foundation and Trust House Limited are carried out in the normal course of business.

(iii) The Trust House Foundation paid \$500,000 for management fees to Trust House Limited in 2024/25 (2023/24: \$500,000).

(iv) In 2024/25 the Trust House Foundation paid site rentals of \$1,152,347 to Trust House Limited (2023/24: \$1,309,422).

(b) Rimutaka Licensing Trust / Rimutaka Trust

(i) One Trustee from the Rimutaka Licensing Trust is also a Trustee of the Trust House Foundation.

(ii) In 2024/25 the Trust House Foundation paid site rentals of \$86,243 to the Rimutaka Licensing Trust (2023/24: \$96,461).

(iii) As at 31 March 2025, the Trust House Foundation owed the Rimutaka Licensing Trust \$2,897 (2023/24: \$1,296).

(c) Masterton Community Trust

(i) Four Trustees from the Masterton Community Trust are also Trustees of the Trust House Foundation.

(d) Transactions with key management personnel

The terms and conditions of these transactions were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-key management personnel related entities on an arm's length basis.

Lucy Griffiths, a Trustee of Trust House Foundation, is the spouse of a major shareholder in Technology Solutions which provides technology services and hardware to Trust House Foundation. During the year Trust House Foundation paid Technology Solutions \$143,875 (2023/24: \$41,115). The amount outstanding at year end was \$21,872 (2023/24: \$207). Lucy, is also a trustee of Masterton Community Centre Trust, Trust House Foundation granted Masterton Community Centre Trust \$9,180 (2024: \$9,250).



14 RELATED PARTY TRANSACTIONS (continued)

Key management personnel compensation

The Trustees of the Foundation are not remunerated for their work on the Trust House Foundation board, they are remunerated for their work on regional net proceeds committees and the amount of fees paid for this are shown below.

	2025 \$	2024 \$
Mena Antonio	6,000	6,000
Tom Jones	8,000	8,000
Jaistone Finau	15,480	15,480
Karl Taucher	8,000	8,000
Lucy Griffiths	15,480	15,480
Bert Lincoln	8,000	8,000
Leanne Southey	6,000	6,000
	<u>66,960</u>	<u>66,960</u>

Fees paid to members of the regional net proceeds and advisory committees who are not Foundation board members in 2024/25 \$47,790 (2023/24 \$48,150). Comparative information may differ from previously audited financial statements due to the appointment of Trustees during the financial year and the inclusion of their prior year related party transactions in comparative costs

15 RETAINED EARNINGS

Gaming machine proceeds are generated in the premises of Trust House Limited, Rimutaka Licensing Trust and other independent operators. Trust House Foundation has established regional net proceeds committees in Masterton, Rimutaka, Flaxmere and Porirua. Regional net proceeds committees consider grant applications from their area and make recommendations to the Trust House Foundation board. The Trust House Foundation board considers these recommendations and may or may not approve them.

16 SUBSEQUENT EVENTS

There have been no subsequent events between (2024: nil) the date of the financial statements and the date of the auditors report.



Trust House Foundation
Statement Of Distribution Of Net Proceeds From Class 4 Gambling For Authorised Purposes
For the year ended 31 March 2025

Grants approved Masterton

Access Radio Wairarapa	5,000
All Kiwi Sports Club Inc	15,000
Alzheimers Disease & Related Dementia Society	16,124
Alzheimers Society Manawatu	4,000
Aratoi Wairarapa Museum of Art and History	60,000
Arohanui Hospice Service Trust	15,000
Autism Wairarapa Charitable Trust	22,000
Bowls Wairarapa Inc	1,500
Bush Hockey Club	6,000
Bush Multisports Trust	5,000
Bush Sports Club Inc	5,000
Camp Quality New Zealand	5,000
Cancer Society of New Zealand Manawatu Centre Inc	8,000
Carterton Community Food Collaborative Inc	15,000
Carterton District Business Inc (Go Carterton)	2,469
Carterton District Council	5,000
Carterton Film Society	13,000
Carterton Goal Diggers Football	1,500
Carterton Golf Club Inc	5,000
Carterton Rugby Football Club Inc	3,000
Castlepoint Racing Club	3,000
Caveman Darts Club	3,200
CCS Disability Action Wairarapa Inc	4,700
Central Wairarapa Indoor Bowls Association	2,000
ChangeAbility Inc	21,000
Cobblestones Museum	27,000
Come Sew With Me Ltd	10,000
Cross Creek Railway Society	1,100
Cystic Fibrosis Association of New Zealand	1,122
Dalefield Hockey Club	8,000
Dalefield School Board of Trustees	25,000
Destination Wairarapa Inc	135,000
Digital Seniors	6,400
Divine River Ltd	1,500
Douglas Villa Association Football Club Inc	20,000
Dressage Wellington	7,000
East Coast Rugby Football Club Inc	1,500
Eastside Community Group	4,000
Elevate Wairarapa Community Trust	18,000
Epilepsy Association of New Zealand Incorporated	2,500
Eventing Wairarapa	2,400
Featherston Booktown Trust	30,000
Featherston Community Centre Charitable Trust	7,000
Featherston Hockey Club Inc	4,000
Featherston Memorial RSA Inc	4,000
Foureyes Foundation Limited	8,000
Galaxy Cheer All Star	2,302
Gladstone Hockey Club	1,500
Gladstone Netball Club	6,000
Gladstone School (Masterton)	3,800
Good Bitches Trust	3,000
Good Lives Wairarapa Charitable Trust	3,000
Greater Wellington Backcountry Network Inc	4,000
Greytown Cricket Club Inc	10,000
Greytown Sport & Leisure Society Inc	6,000



Trust House Foundation
Statement Of Distribution Of Net Proceeds From Class 4 Gambling For Authorised Purposes
For the year ended 31 March 2025
(continued)

Hato Hone St John Wairarapa	15,000
Heart Kids NZ	8,000
Heart of Arts	1,800
Hōkai Tahi	10,000
Holdsworth Restoration Trust	10,000
Hospice Wairarapa Community Trust	13,551
House of Science Wairarapa Charitable Trust	5,000
Humorous Arts Charitable Trust Board	1,000
Huntingtons Disease Association Wellington Inc	3,000
IDFNZ Kids Foundation	1,000
Kahungunu Ki Wairarapa	8,600
Kahutara School	8,000
Kidz Need Dadz Charitable Trust NZ Inc	4,000
King Street Artworks Inc	30,000
Kuranui College Board of Trustees	5,000
Lansdowne Cricket Club Inc	3,000
Leukaemia and Blood Cancer New Zealand	3,000
Life Education Trust Wairarapa Tararua and Central Hawkes Bay	1,970
Lions Club of Martinborough Charitable Trust	2,500
Manaaki Ki Wairarapa Community Trust	25,000
Manawatu Rugby Union Inc	4,000
Marist Rugby Football Club Masterton Inc	6,000
Martinborough Golf Club	25,000
Martinborough Kindergarten	2,580
Martinborough Lawn Tennis Club	3,000
Martinborough Music Festival Trust	10,000
Martinborough Squash Club Inc	10,000
Martinborough Toy Library	3,300
Masterton Agricultural & Pastoral Association	27,000
Masterton Association Football Club Inc	9,000
Masterton Community Church	15,000
Masterton Community Toy Library Inc	3,000
Masterton District Brass Band Inc	15,000
Masterton District Council	17,000
Masterton Family Education and Support Centre	15,000
Masterton Foodbank Inc	25,000
Masterton Junior Squash Academy	2,500
Masterton Morehu Komiti Whaiti	6,000
Masterton Racing Club Inc	3,000
Masterton Senior Citizens & Beneficiaries Assn Inc	9,204
Masterton Squash Rackets Club Inc	6,500
Masterton Tennis Centre	10,000
Masterton Trust Lands Trust	30,000
Maungaraki Darts	3,300
Ministry of Inspiration	2,500
Mobility Assistance Dogs Trust	4,500
Motor Neurone Disease New Zealand Charitable Trust	1,413
Motuoru Trust	2,000
New Zealand Choral Federation National	3,000
New Zealand Red Cross	10,500
New Zealand Riding for the Disabled Association Incorporated	3,000
New Zealand Suzuki Institute Inc	2,000
Nurturers of Change Charitable Trust	30,000
NZ Council of Victim Support Groups - Wairarapa	6,000
NZ Council of Victim Support Groups Inc.	6,000
Oasis Charitable Trust Wairarapa	8,000
OnBoard Skate NZ Incorporated	4,000



Trust House Foundation
Statement Of Distribution Of Net Proceeds From Class 4 Gambling For Authorised Purposes
For the year ended 31 March 2025
(continued)

Opaki Netball Club	500
Outward Bound Trust of New Zealand	10,000
Pahiatua Golf Club Inc	8,000
Pahiatua Railcar Society Inc	30,000
Para Kore Marae Incorporated	6,000
Parent To Parent New Zealand Inc Manawatu	2,500
Parent to Parent NZ Inc Wellington	2,500
Pasifika o Wairarapa Trust	30,000
People First New Zealand Inc	1,500
Presbyterian Support Central	11,000
Project Restore New Zealand Trust	4,000
Quilting Aroha (Prev Masterton Loved 4 Life Chapter 11)	3,010
Ranfurly Club Inc	1,650
Rangitāne o Wairarapa - Tūranga Rau	18,000
Red Star Cricket Club	3,600
Redstar Hockey Club	3,500
Riversdale Beach Golf Club	3,000
Riversdale Surf and Lifesaving Club Inc	8,747
Royal New Zealand Plunket Trust	10,000
Royal New Zealand Society for Prevention of Cruelty to Animals	5,500
Ruamahanga Restoration Trust	10,000
Saints Softball Club	1,000
Supporting Families In Mental Illness NZ (SFNZ) Ltd	6,600
Taki Rua Productions Society Incorporated	1,000
Tararua College Board of Trustees	8,000
Tararua Pickleball	5,000
Tararua Riding for the Disabled	3,400
Te Awhina Cameron Community House Inc	20,000
Te Hupenui/Greytown Art Gallery	700
The CanInspire Charitable Trust	1,000
The Carter Society Inc	10,000
The Carterton District Historical Society Inc	7,000
The Duke of Edinburgh's Hillary Award	5,000
The Girl Guides Association New Zealand Incorporated (known as GirlGuiding New Zealand)	3,000
The Life Flight Trust	17,333
The New Zealand Film Festival Trust	3,000
The Ruth Project Wairarapa	6,500
The Scout Association of New Zealand	3,000
The Shady Mellow	10,000
The Social Crust Limited	7,000
The Stroke Foundation of New Zealand Ltd	3,500
The Wellington Multiple Sclerosis Society Inc	2,000
The Wellington Regional Sports Education Trust t/a Nuku Ora	15,500
Tournament of Minds Wairarapa Team 2024	7,000
UCOL Wairarapa	5,100
Wairarapa Balloon Society Inc	25,000
Wairarapa Bush Rugby Football Union Inc	40,000
Wairarapa Bush Rugby Referees Association Inc	1,000
Wairarapa Cancer Society Inc	10,000
Wairarapa Citizens Advice Bureau	3,500
Wairarapa College	5,000
Wairarapa Community Centre Trust	15,000
Wairarapa Cricket Association Inc	57,500
Wairarapa Diamonds Leisure Marching Team	1,500
Wairarapa Dragon Boat Club Inc	3,500
Wairarapa Dressage	1,000
Wairarapa Fern & Thistle Pipe Band	13,000



Trust House Foundation
Statement Of Distribution Of Net Proceeds From Class 4 Gambling For Authorised Purposes
For the year ended 31 March 2025
(continued)

Wairarapa Harness Racing Club Inc	2,500
Wairarapa Hockey Association Inc	20,000
Wairarapa Jumping Group	22,500
Wairarapa Mathematics Association	2,000
Wairarapa Pūkaha to Kawakawa Trust	10,000
Wairarapa Racing Club Inc	23,000
Wairarapa REAP	7,500
Wairarapa Road Safety Council	6,500
Wairarapa Spitfires Baseball Club Inc	10,000
Wairarapa Tennis Assn Inc	7,000
Wairarapa Track and Field Inc	8,234
Wairarapa United Football Club Inc	30,000
Wairarapa Vintage Aviation Hub Community Trust	20,000
Wairarapa Wahine Toa Rugby Club Incorporated	5,000
Wairarapa Women's Centre	4,000
Wairarapa Woodworkers Guild Inc	4,500
Wairarapa Youth Charitable Trust	33,000
Wairarapa Youth Orchestra	15,000
Waiwaste Inc	10,000
Wellington Heritage Festival Trust	7,500
Westside Playcentre	10,000
Whaiora Whanui GP Services	3,000
Whanau Manaaki Kindergartens - Masterton West	5,000
WOOPS A Daisies Leisure Marching Team	1,000
Y M C A Central Inc Masterton	10,000
Yarns in Barns	9,000
Youthline Central North Island Inc	35,000
Total grants approved Masterton	1,934,209

Grants approved Porirua

Age Concern Wellington	9,775
Aphasia New Zealand (Aphasianz) Charitable Trust	5,000
Asert-Tatou Development Trust	25,000
Asthma NZ	20,000
Barnardos Aotearoa	15,000
Big Brothers Big Sisters Wellington	10,000
Big Buddy Mentoring Trust	5,000
Bishop Viard College	25,000
Cannons Creek School	8,810
Cannons Creek Youth Charitable Trust	20,000
Capital Zone Basketball Trust	10,000
Changemakers Refugee Forum Inc	1,474
Citizens Advice Bureau Porirua	40,000
College Sport Wellington Incorporated	7,500
Cystic Fibrosis Association of New Zealand	1,021
Diabetes New Zealand	16,692
Discovery School	3,451
Dress for Success Wellington	4,000
Dsport	10,000
Endo Warriors Aotearoa	5,000
English Language Partners NZ Trust - Porirua Centre	15,000
Environmental Education for Resource Sustainability Trust	4,262
Foundation for Equity and Research New Zealand	12,486
Foureyes Foundation Limited	5,000
Glenview School	5,434



Trust House Foundation
Statement Of Distribution Of Net Proceeds From Class 4 Gambling For Authorised Purposes
For the year ended 31 March 2025

(continued)

Glenview School, on behalf of Porirua East Kahui Ako	50,000
Graeme Dingle Foundation Wellington	15,000
Holy Family School	15,000
Kapi Mana Netball Centre Inc	40,000
Kiwi Community Assistance Charitable Trust	35,697
Living Violence Free - Te Noho Riri Kore Inc	30,234
Mana Amateur Athletics Club	3,000
Mana Marlins Masters Swim Club Inc	2,000
Mana Squash Rackets Club Inc	6,000
Maraeroa School	15,437
Momentum Charitable Trust	2,500
New Zealand Riding for the Disabled Association Incorporated	5,000
Niblick Hall Management Committee	10,000
Nourish Trust	5,250
NZ Council of Victim Support Groups Inc.	5,000
Pacific Connection Choir Inc	18,000
Papakowhai School	10,500
Paremata Boating Club Inc	5,000
Paremata School	5,000
Paremata-Plympton Rugby Football Club Incorporated	12,000
Parkinson's New Zealand Charitable Trust	10,000
Porirua Arabic Study Centre Inc	5,000
Porirua City Classic Touch	1,783
Porirua City Council	40,000
Porirua City Tag NZTFI Module Inc	8,000
Porirua College Board of Trustees	25,000
Porirua Community Arts Council Inc	15,000
Porirua Little Theatre	10,000
Porirua Primary Schools Sports Association	546
Porirua Rowing Club	10,000
Porirua Vikings Rugby League Community Club Inc	8,481
Porirua Whanau Centre Trust	40,000
Postgate School Board	10,000
Rangikura School	19,063
St George Rugby League Football Club	8,000
St Pius X School	6,925
St Theresa's School Board of Trustees	2,622
St Vincent De Paul Society	10,000
Te Ara Moana Trust	10,000
Te Ha Ora The Asthma and Respiratory Foundation Charitable Trust	10,500
The Girl Guides Association New Zealand Incorporated (known as GirlGuiding New Zealand)	5,000
The House of Grace Trust Inc	10,000
The Mary Potter Hospice Foundation	20,000
The National Foundation for the Deaf and Hard of Hearing	13,600
The Nest Collective	5,000
The Rare Disorders New Zealand Trust	5,000
The Royal New Zealand Society for the Prevention of Cruelty to Animals Incorporated	3,930
The Scout Association of New Zealand	7,500
The Stroke Foundation of New Zealand Ltd	10,000
Titahi Bay Amateur Athletics Club	20,000
Titahi Bay Surf Life Saving Club Inc	15,980
Titahi Golf Club Inc	10,800
Wellfed NZ Trust	40,570
Wellington kiwiTag Incorporated	3,000
Wellington Northern Region Polyfest Trust	25,000
Wellington Riding For The Disabled Assn Inc	5,000
Wellington Rugby League	10,000



Trust House Foundation
Statement Of Distribution Of Net Proceeds From Class 4 Gambling For Authorised Purposes
For the year ended 31 March 2025
(continued)

Wellington Volunteer Centre	12,000
Wesley Wellington Mission Inc	8,500
Whanau Manaaki Kindergartens - Maraeroa	2,608
Whitby Tennis Club Incorporated	3,000
YMCA Central Inc	9,180
Zonta Club Of Mana	2,279
Total grants approved Porirua	1,074,390

Grants approved Rimutaka

Big Brothers Big Sisters Wellington	12,000
Big Buddy Mentoring Trust	10,000
City Of Upper Hutt Highland Pipe Band Incorporated	10,000
Greater Wellington Backcountry Network Inc	5,000
Heretaunga Players Inc	1,861
Kaitoke Pistol Club Inc	11,915
Red Door Recovery	10,000
Riding for the Disabled Association Hutt Valley Group Inc	12,045
RNZFB UH Community Committee	500
Road Safety Education Ltd	2,200
Royal New Zealand Plunket Trust	6,953
SWIS Marching Club	1,977
Tararua Sports Club	30,000
The Royal New Zealand Society for the Prevention of Cruelty to Animals Incorporated	1,965
The Stroke Foundation of New Zealand Ltd	8,400
Timberlea Community House Trust Board	5,000
Titiro Whakamua-Looking Forward Inc	798
Top Schools Cluster	39,414
Trentham United Harrier Club Inc	5,980
Upper Hutt Arts Trail Incorporated	2,500
Upper Hutt Bowling Club Incorporated	5,602
Upper Hutt City of Song Charitable Club	13,500
Upper Hutt Community Youth Trust	5,000
Upper Hutt Hockey Club	4,000
Upper Hutt Municipal Band	3,409
Wellington Kart Club Inc	14,438
Whirinaki Whare Taonga	15,000
Total grants approved Rimutaka	239,457

Grants approved Flaxmere

Age Concern (Flaxmere) Inc	38,500
Arts Inc Heretaunga Inc	1,400
Big Brothers Big Sisters of Hawke's Bay	3,000
Birchleigh Polo	6,800
Birthright Hawke's Bay Child & Family Care Trust	15,000
Cancer Society of New Zealand Hawkes Bay Centre Inc	11,500
Christian Lovelink Napier Hastings inc.	5,000
Community Wellness Hawke's Bay	5,980
Cystic Fibrosis Association of New Zealand	1,021
Diocese of Palmerston North - CPOH	3,000
Family Works Hawke's Bay (Presbyterian Support East Coast)	20,000
Flaxmere Baptist Church Community Trust	10,000
Flaxmere College	45,000
Flaxmere Community Patrol	4,000



Trust House Foundation
Statement Of Distribution Of Net Proceeds From Class 4 Gambling For Authorised Purposes
For the year ended 31 March 2025
(continued)

Got Drive Community Trust	10,000
Graeme Dingle Foundation Hawke's Bay	2,000
Hastings District Council	35,000
Hastings Group Riding for the Disabled Assn Inc	10,000
Hastings Hibernian Sports Club Inc	2,500
Hawke's Bay Netball Centre Inc	4,000
Hawke's Bay Rescue Helicopter Trust	8,400
Hawkes Bay Rugby Football Union Inc	15,000
Heretaunga Kindergarten Association Inc Peterhead Kindergarten	6,000
Heretaunga Women's Centre	5,000
House of Science NZ Charitable Trust	3,000
Irongate School	101,902
It Takes Time	10,000
Maca Sports Leadership Charitable Trust	2,000
NZ Council of Victim Support Groups Inc.	11,500
Ocean Beach Kiwi Surf Life Saving Club Inc	4,390
One Voice Community Services Trust	10,000
Outward Bound Trust of New Zealand	10,300
Paharakeke Sports Club Inc	2,500
PolyActive	15,000
Prima Volta Charitable Trust	11,000
Royal New Zealand Plunket Trust	13,815
Taiao Combat Academy	15,000
Te Aho O Te Kura Pounamu	16,540
Te Ha Ora The Asthma and Respiratory Foundation Charitable Trust	5,250
Te Kaha Rangatahi Charitable Trust	26,000
The Girl Guides Association New Zealand Incorporated (known as GirlGuiding New Zealand)	2,000
The Scout Association of New Zealand	2,000
Total grants approved Flaxmere	530,298
 Total grants approved	 3,778,354
Reversed/reduced	(141,076)
	3,637,278



Independent Auditor's Report

Grant Thornton New Zealand Audit Limited

5 rue de la Liberté, 1050 Brussels
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Independent Auditor's Report on the conduct of class 4 gambling

Foundation's annual report on the conduct of class 4 gambling for the year ended 31 March 2025

Opinion

Foundation's annual report on the conduct of class 4 gambling which comprise

- The conduct of class 4 gambling for the year ended 31 March 2025
- The conduct of class 4 gambling for the year ended 31 March 2025
- The conduct of class 4 gambling for the year ended 31 March 2025

Foundation's

- The conduct of class 4 gambling for the year ended 31 March 2025
- The conduct of class 4 gambling for the year ended 31 March 2025
- The conduct of class 4 gambling for the year ended 31 March 2025

30 June 2025

Foundation's annual report on the conduct of class 4 gambling for the year ended 31 March 2025

Basis for our opinion

Our audit was conducted in accordance with the International General's Auditing Standards, which incorporate the Professional and Ethical Standards issued by the Institute of Chartered Accountants in England and Wales (ICAEW) and the Chartered Institute of Management Accountants (CIMA). The standards require us to plan and perform the audit to obtain sufficient appropriate evidence to be able to express an opinion on the financial statements. The standards also require us to maintain independence and objectivity throughout the audit.

Our audit was conducted in accordance with the International General's Auditing Standards. □

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Responsibilities of the Trustees for the annual report on the conduct of class 4 gambling

The Trustees are responsible for the preparation and the fair presentation of the annual report on the conduct of class 4 gambling, which includes the financial statements, in accordance with the requirements of the Gambling Act 2003 and the relevant accounting standards.

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The Trustees' responsibilities arise from the Gambling Act 2003. □

Responsibilities of the auditor for the audit of the annual report on the conduct of class 4 gambling

Our audit was conducted in accordance with the International General's Auditing Standards, which incorporate the Professional and Ethical Standards issued by the Institute of Chartered Accountants in England and Wales (ICAEW) and the Chartered Institute of Management Accountants (CIMA). The standards require us to plan and perform the audit to obtain sufficient appropriate evidence to be able to express an opinion on the financial statements. The standards also require us to maintain independence and objectivity throughout the audit.

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- Foundation's internal control. □

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Independence

General's Auditing
International Code of
Ethics for Assurance Practitioners

In addition to the audit, we have carried out an agreed upon procedures engagement in respect of the Foundation's forecast

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J. De V.

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