

Annual Report June 2025



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Directory

Trustees



Nicholas Legget

Chair

North Wellington representative

nick@nickleggett.nz



Paul Swain

Deputy Chair

Upper Hutt representative

paulswain@xtra.co.nz



Anita Baker

Porirua representative

anitabaker@xtra.co.nz



Campbell Barry

Lower Hutt representative

campbellbarry@xtra.co.nz



Tony Stallinger

Lower Hutt representative

stallinger@gmail.com

Directory

Secretaries

PKF Kendons
Level 1, 81 The Esplanade
Lower Hutt

Solicitors

Quigg Partners Barristers & Solicitors
28 Brandon Street
Wellington

Bankers

Westpac New Zealand Limited
210 High Street
Lower Hutt

Auditors

Moore Markhams
Level 11, 34-42 Manners Street
Wellington

Registered Office

Level 1
81 The Esplanade
Lower Hutt

Chair's Report

Kia ora koutou katoa,

This year has been one of both prudence and progress for the Hutt Mana Charitable Trust. In challenging times, we have stayed true to our purpose: growing the community's assets while delivering real, tangible support to the people and groups who rely on our grants to support their important work.

I am pleased to report that we have been able to increase our community grants by an additional \$100,000 per annum - the first increase in over a decade. This ensures that more organisations receive the backing they need to continue their vital work. At the same time, we have been careful and disciplined in the stewardship of the Trust's funds and spending. Decisions taken 5 years ago that strengthened both our portfolio governance and our investment management have literally paid dividends. Our overall financial position has improved from \$45.5M to \$48.8M over the last year.

After serious consultation, trustees made the decision not to hold elections any longer. This step avoids unnecessary costs and time, ensuring that more of our resources are directed to where they are most needed - our community. Looking ahead, we will begin the process for the appointment of two trustees in 2026, as part of our ongoing commitment to strong and effective governance. We will ensure this is open and transparent so the wide variety of skills that exist in our communities will have an opportunity to apply.

Our focus remains firmly on building resilience for the future. I hope that in next year's annual report, I will be able to share with you the news that our assets have reached \$50 million - a milestone that reflects our long-term aim of growing of the trust's assets, so that support is perpetual, sustainable, and available for generations to come.

On behalf of the trustees, I thank our partners, particularly Alastair and April at PKF Kendons, community organisations, and all those who make this work possible. Together, we are building enduring strength for the communities of Hutt Valley, Porirua, and beyond.

Ngā mihi nui,
Nick Leggett
Chair, Hutt Mana Charitable Trust

Approval of the Financial Report

The trustees of the Hutt Mana Charitable Trust (the 'Trust') take pleasure in presenting the Annual Report including the financial statements of the Trust for the year ended 30 June 2025.

Nature of Business

The Hutt Mana Charitable Trust was established as the Energy Direct Charitable Trust on 4 December 1996 for charitable purposes within the District. On 23 September 2005, following the windup of the Hutt Mana Energy Trust, the Trust Deed was amended to provide:

The Trust Funds shall be used and applied:

1. For Energy Related Charitable Purposes
2. For other Charitable Purposes within the District, and elsewhere in New Zealand if the Trustees think fit.

Financial Highlights for the Year

The state of the Trust's affairs is set out in the attached financial statements, and in particular:

	2025	2024
Financial Highlights		
Opening Accumulated Surplus	10,569,226	8,421,140
Net Surplus for the year	3,324,437	2,148,086
Closing Accumulated Surplus	13,893,662	10,569,226
Equity	48,893,662	45,569,226
Liabilities	111,891	88,925
Total Assets	49,005,554	45,658,150
Audit Services		
Audit Fees	24,296	34,739

Accounts paid or payable to the auditors for the year are as above.

Approval of the Financial Report

	2025	2024
Remuneration of Trustees		
Nicholas Leggett	25,809	25,809
Anita Baker	18,438	18,438
Paul Swain	22,123	22,123
Campbell Barry	18,438	18,438
Antony Stallinger	18,438	18,438
Total Remuneration of Trustee	103,246	103,246

Trustees' remuneration received or due and receivable during the year is as above.

Trustees

The names of the persons holding offices as Trustees of the Hutt Mana Charitable trust as at the end of the year are as follows:

- Nicholas Leggett
- Anita Baker
- Paul Swain
- Campbell Barry
- Antony Stallinger

For and on Behalf of the Board of Trustees



Trustee



Trustee

22 September 2025

Date

17 September 2025

Date

Statement of Service Performance

Hutt Mana Charitable Trust
For the year ended 30 June 2025

Our purpose

Hutt Mana Charitable Trust's mission is to build stronger, vibrant and healthy communities in the Hutt Mana region through finding the gaps in social services and seeding alternative delivery approaches to improve outcomes for the communities.

What we do

The Hutt Mana Charitable Trust provides the following investment into the Hutt Mana community to achieve its mission.

Community grants - We have two grant rounds a year to support grass roots community organisations in the Hutt Mana Community.

Energy efficiency grants - We have partnered with like-minded organisations to help top up the EECA subsidies to allow home owners in need to insulate and install a heating source so the occupants can live in a warmer, drier home.

Driver Licence grants - We provide funding to colleges to allow them to support their students to obtain their drivers licenses while they are at school.

Special Projects - We help seed special projects that will help build stronger, vibrant, and healthy communities on a case-by-case basis.

Our results

	2025	Target	2024
Number of community grants	227	200	221
Number of EECA	91	180	181
Number of school supported	4	4	4
Number of special projects supported	0	0	0

Statement of Comprehensive Income

Hutt Mana Charitable Trust
For the year ended 30 June 2024

	2025	2024
Revenue		
Dividends Received	616,135	618,393
Interest Received	852,299	686,442
Total Revenue	1,468,434	1,305,381
Less Expenses		
Expenses	403,866	407,623
Community Grants and Energy Related Grants	797,630	885,038
Total Expenses	1,201,496	1,292,661
Operating Surplus / (Deficit)	266,938	12,720
Other Gains / (Losses)		
Foreign Currency Gains / (Loss)	8,983	4,420
Realised Gain / (Loss) on Sale of Investments	813,980	528,412
Unrealised Gain / (Loss) on Investments	2,234,536	1,602,533
Total Other Gains / (Losses)	3,057,499	2,135,365
Total Comprehensive Income for the Year	3,324,437	2,148,086

Balance Sheet

Hutt Mana Charitable Trust As at 30 June 2025

	30.06.2025	30.06.2024
Assets		
Current Assets		
Cash and Cash Equivalents	1,649,452	371,450
Total Current Assets	1,649,452	371,450
Non-Current Assets		
Investment Portfolio	47,356,101	45,286,700
Total Non-Current Assets	47,356,101	45,286,700
Total Assets	49,005,554	45,658,150
Liabilities		
Current Liabilities		
Payables Under Exchange Transactions	111,891	88,925
Total Current Liabilities	111,891	88,925
Total Liabilities	111,891	88,925
Net Assets	48,893,662	45,569,226
Trust Funds		
Trust Fund	35,000,000	35,000,000
Accumulated Surplus	13,863,662	10,569,226
Reserves	30,000	-
Total Trust Funds	48,893,662	45,569,226

Statement of Changes in Net Assets

Hutt Mana Charitable Trust
For the year ended 30 June 2025

	2025	2024
Movements in Net Assets		
Trust Settlement	35,000,000	35,000,000
Increases		
Accumulated funds	10,569,226	8,421,140
Total Increases	10,569,226	8,421,140
Net Assets at Start of Year	45,569,226	43,421,140
Movements in Retained Earnings		
Plus:		
Current Year Earnings	3,324,437	2,148,086
Total Increases	3,324,437	2,148,086
Total Comprehensive Income	3,324,437	2,148,086
Net Assets At End of Period	48,893,662	45,569,226

Statement of Cash Flows

Hutt Mana Charitable Trust
For the year ended 30 June 2025

	2025	2024
Cash Flows from Operating Activities		
Cash was provided from:		
Investment Income	1,468,434	1,305,381
Cash was applied to:		
Operating Expenses	(426,833)	(644,834)
Community Grants & Energy Efficiency Projects	(827,630)	(885,038)
Net Cash Flows from Operating Activities	213,971	(224,491)
Cash Flows from Investing Activities		
Cash was provided from:		
Net Sale of Investments	11,050,950	6,920,830
Cash was applied to:		
Net Purchase of Investments	(9,986,919)	(7,543,800)
Net Cash Flow from Investing Activities	1,064,031	(622,970)
Net Increase / (Decrease) in Cash Held	1,278,002	(847,461)
Cash at Beginning of Year		
Cash at Beginning of Year	371,450	1,218,911
Net Increase / (Decrease) in Cash Held	1,278,002	(847,461)
Cast at End of Year	1,649,452	371,450

Notes to the Financial Statements

A summary of the Hutt Mana Charitable Trust audited financial statements for the year ended 30 June 2025 are shown in the Financial Summary section of this annual report. The summary financial statements have been prepared in accordance with PBE FRS-43 summary financial statements.

The full financial statements have been prepared in accordance with Tier 2 PBE Accounting Standards as issued by the New Zealand External Reporting Board.

The summary financial statements are presented in New Zealand dollars.

The amounts stated in these financial statements have been extracted from the full financial statements of Hutt Mana Charitable Trust dated 30 June 2025, of which an unqualified opinion was given by our auditors, Crowe New Zealand Audit Partnership. Copies of these are available from Hutt Mana Charitable Trust. This summary has been authorised by Nick Legget, Chairman on 22 September 2025.

The summary financial statements do not include all disclosures provided in the full financial statements and cannot be expected to provide as complete an understanding as provided by the full financial statements of Hutt Mana Charitable Trust.

The summarised financial statements should be read in conjunction with the statement of accounting policies and notes to the full audited financial statements.