Rātā Foundation

Consolidated Financial Report For the Year Ended 31 March 2026

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Contents

Consolidated Financial Report For the Year Ended 31 March 2026

Foundation Information
For the year ended 31 March 2026

1. Entity

Rātā Foundation (the Foundation) is an "in perpetuity" trust incorporated under the Charitable Trusts Act 1957, and operates under the Community Trusts Act 1999.

As a not-for-profit Public Benefit Entity (PBE) domiciled in Christchurch New Zealand, the Foundation distributes grants to qualifying organisations in the Canterbury, Nelson, Marlborough and Chatham Island regions. Through its granting programme and its assets the Foundation strives for an equitable and sustainable society under the korowai o Te Tiriti o Waitangi. As an "in perpetuity" trust its resources are held in trust for present and future generations domiciled in the regions.

2. Foundation Structure

The Rātā Foundation Group (Group) consists of the Foundation and its controlled entities, Rātā Foundation Limited (RFL), and Canterbury Direct Investments Limited (CDI), each of which is a registered charity.

The Foundation owns the Group's assets which include the managed funds investment portfolio and makes grants for community activities. Grant applications which are received from qualifying organisations are evaluated against the Foundation's funding programme policies.

RFL makes grants for approved projects on recommendation from the Foundation's Board. Grant applications which are received from Charities are evaluated against the Foundation's funding programme policies.

CDI owns assets classed as Direct Investments, Private Equity, Private Debt and Infrastructure.

3. Trustees

The Foundation is governed by a Board consisting of up to twelve Trustees appointed by the Minister of Finance. Trustees are appointed for an initial term of up to four years and may, at the conclusion of their term, be appointed for a further term of up to four years. The Governance Charter provides the framework under which the Board and its committees operate. Trustees at year end were:

Trustee	Date Appointed	Date Reappointed
Philippa Burns	July 2018	October 2022
Josiah Tualamali'i	June 2019	September 2023
John Murphy	June 2019	September 2023
Sharon Gemmell	September 2020	October 2022
Glenn Livingstone	September 2020	September 2023
David Jessep	September 2020	December 2024
David Ivory	October 2022	
Judene Edgar	January 2023	
Dean Percy	January 2025	
Katie Foote	January 2026	
Alex Margaritas	January 2026	
Peter Weir	January 2026	

The terms for Howie Timms, Anne-Marie Kite and Chris Ford, all appointed August 2021, ended in January 2026.

Foundation Information
For the year ended 31 March 2026

3. Trustees (continued)

The Board's workload is allocated to the following committees:

- Investment
- Audit and Risk
- Komiti Māori
- Community Investment
- Remuneration

4. Management

The Executive Team consists of:

Leighton Evans	Chief Executive Officer
Cam Gracey	Chief Financial Officer
Kate Sclater	Head of Community Investment
Sandy Morton	People and Operations Manager

5. Auditor

KPMG

6. Legal Counsel

Rhodes & Co

7. Investment Advisor

Mercer

8. Main Sources of Cash and Resources

The Foundation's main source of funds is from returns on its diversified investment portfolio. Over the last ten years the portfolio has earned an annual investment return of 7.4% compared to the benchmark of 7.1%. The benchmark is the weighted average of the individual asset class benchmarks defined in our SIPO.

9. Contact Details

Physical Address:	4 Hazeldean Road, Hazeldean Business Park, Christchurch
Postal Address:	PO Box 1440, Christchurch 8140
Phone:	03 355 0305
Freephone:	0508 266 878
e-mail:	enquiry@ratafoundation.org.nz
website:	www.ratafoundation.org.nz

Statement of Service Performance
For the year ended 31 March 2026

Our Context

Rātā Foundation exists to responsibly manage and distribute our Trust Fund for any charitable, cultural, philanthropic, recreational or other purpose for the benefit of communities within Canterbury, Nelson, Marlborough and the Chatham Islands. Through our asset management and granting programmes **Rātā strives for an equitable and sustainable society under the korowai of Te Tiriti o Waitangi**.

Rātā Foundation, then known as Trust Bank Canterbury Community Trust, was created in 1988 when the New Zealand Government restructured the banking sector. The Trust held shares in Trust Bank Canterbury on behalf of its funding community of Canterbury, Nelson, Marlborough and the Chatham Islands until it merged with eight other regional banks to form Trust Bank New Zealand. In 1996, Trust Bank New Zealand was sold to Westpac with the proceeds being distributed to the nine community trusts based on their ownership. Rātā Foundation was endowed with a trust fund of $358m which it has managed on behalf of its funding community since.

As at the year ended 31 March 2026 Rātā Foundation:

manages a pūtea (fund) of **$717 million**

has granted **$631 million** since inception

has grown the trust fund by **$352 million** since inception

Rātā Foundation invests in the communities within our funding region with the goal of delivering long-term equitable and sustainable community impact. We do this directly through the distribution of our income and indirectly through how we generate that income. The effective management of our investment portfolio is vital to fulfilling this objective.

The Statement of Service Performance is designed to present service performance information that is useful for accountability and decision-making purposes of users of this Consolidated Financial Report. Presentation of service performance information together with financial statements enables users to make assessments of the entity's performance.

Independent of our Statement of Service Performance, Rātā Foundation produces a wide range of material which outlines the direct impact the community organisations we support are making, case studies related to our investment portfolio and other mahi we do to deliver our purpose. This material, which is not audited by KPMG, can be found on our website and on our social media platforms.

Our Performance

Responsible management of our pūtea (fund)

To maximise our financial prosperity in a manner aligned with our purpose, and which focuses on the wellbeing of te ao (the planet) and ngā tāngata katoa (our peoples), we invest with the following values:

- **Tiakitanga –** Invest with an intergenerational mindset.
- **Whanaungatanga –** Place relationships at the centre of our mahi.
- **Manaakitanga –** Seek opportunities that create positive social impact and contribute to the well-being of communities.
- **Whakapapa –** discover and acknowledge our origin. Focus on investments that preserve resources and create a legacy for future generations.
- **Tikanga –** Align investment decisions with the ethical and sustainable practices that respect our community and Māori values and customs.

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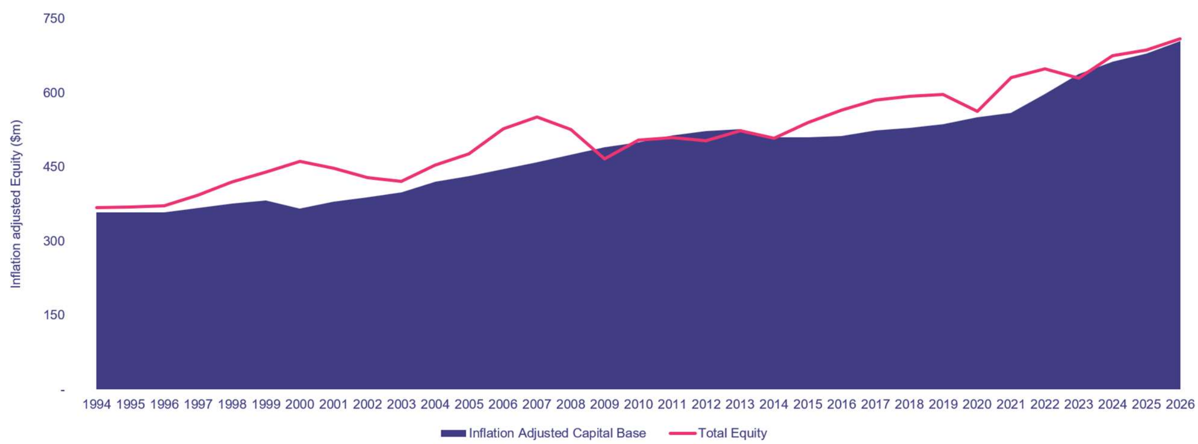
- **Kotahitanga –** Be open to partnering to support our partner's financial investment strategies and find joint investment opportunities that fit our collective investment needs.

The three key measures for success in our investment portfolio are:

1. Maintaining the value of our original trust fund in inflation adjusted terms

Rātā Foundation inflation adjusts the value of its trust fund every year on 31st March by transferring funds between two equity accounts: Accumulated Income Reserve and Inflation Reserve. In essence, we're using profits built up over the years to ensure our original capital base has the same buying power now as it did in 1996.

Responsible management of our pūtea requires balancing investment returns with spending and inflation adjustment requirements. The simplest measure of success is maintaining an equity balance which is greater than the inflation adjusted capital base, which we again achieved this financial year.



We calculate the transfer for the year using Statistics New Zealand's CPI movement for the preceding 12 months. For the year ended 31 March 2026, CPI was **3.1%** (2025: 2.5%) which resulted in **$21.2m** (2025: $16.7m) being transferred to the Inflation Reserve.

2. Achieving financial returns over and above our grant distribution, administration spending and capital maintenance requirements

The Rātā Foundation Statement of Investment Policies and Objectives explains our spending, distribution and reserves policy in detail. We budget to spend 4.5% of our inflation adjusted capital base each year while also transferring an amount equal to inflation for the year to our capital base to ensure foundation capital has the same spending power now as it did in 1996. We've implemented these spending policies to ensure we're appropriately balancing the investment we're making in our funding regions today and in the future.

As a result, our minimum expectation is to achieve financial returns of at least our spending policy plus inflation on our capital base. Markets fluctuate in the short term, so we believe measurement over the long term is the best way to determine success.

To 31 March 2026, we achieved a **10-year portfolio return of 7.4% per annum** (2025: 7.6%) which **underperformed our minimum required return by 0.3%** (2025: exceeded by 0.3%)

3. Investing in a way to achieve net zero by 2050 or sooner, including reducing our investment portfolios carbon impact by 2030

Rātā Foundation has made a commitment to net zero carbon emissions in our investment portfolio by 2050 or sooner, implementing an interim target of 50% reduction (based on a 2022 baseline) by 2030.

Until mid-2025 we measured our investment portfolio's progress against this target using the number of tonnes of carbon produced for every US$1m of revenue earned by the companies our funds are invested in. Due to data disclosure limitations, we were only able to measure the listed equities component of our portfolio, being

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Trans-Tasman, Global Developed and Emerging Market Equities. At 31 March 2026 this represented just 40% of our total investments.

Rātā is continuing to explore methodology and measurement options to understand our portfolios carbon impact in order to achieve our net zero commitment. Our Board of Trustees are currently reviewing options to most appropriately measure our progress for the entire portfolio, and we expect to report on this next financial year.

Community Investment

Our community investment activity contributes to our purpose 'We strive for an equitable and sustainable society under the korowai of Te Tiriti o Waitangi.'

We fund community organisations across our takiwā in their mahi to create an equitable and sustainable society. To enable intergenerational social change, our community investment programme wraps around the organisations and communities' we partner with.

Our community investment approach means we expect positive social outcomes in the community, and we act to maximise the community benefit. Investment is made under Responsive and Proactive Programmes and Strategic Partnerships. We balance reach (the number of people who benefit) within our community through our responsive programmes and depth of impact (how significant the difference that is made) through our strategic partnerships.

This year we spent 98.5% of our grants budget (2025: 100%), with the remaining budget carrying over to be granted during the next financial year.

Our Community Investment Programmes	Number of Grants	Funding
Responsive Programmes (Small and Large Grants)	561	$10.6m
Proactive Programmes (Multi-Year Funding, Strengthening the Sector and Building Projects)	86	$8.3m
Strategic Partnerships (Health, Education, Environment and Housing)	17	$5.4m
Total	**664**	**$24.3m**

Community Wellbeing

All our Community Investment programmes contribute to community wellbeing by enabling organisations to make a difference in their communities.

In line with our purpose, we want to contribute to a world where people get support when needed, realise their potential through learning and cultural connectedness, and have opportunities to play sports and participate in creative activities. We want to see a world where we care for the environment and climate so future generations can thrive.

We aim to support community outcomes in five funding areas; Connect, Learn, Participate, Support and Sustain. We have provided an example of an entity which has had a grant under each funding area in italics.

We want people to feel connected to, supported by, and involved in their community so that we can help reduce isolation and build resilient communities. Healthy communities have opportunities for people to connect with people, place and culture.

This year we have made **117 connect grants totalling $3.8m** (2025: 98 grants totalling $3.4m).

Lady Khadija Charitable Trust builds confidence, leadership, and connection for ethnic women through leadership and business programmes. Women develop skills, explore employment and enterprise pathways, and strengthen community ties in a supportive environment.

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LEARN

We want people to have equitable opportunities to learn throughout their lives as a pathway to reach their potential. Equitable opportunities include access to quality early education, culturally responsive learning, and support to move through different stages of life.

This year we have made **60 learn grants totalling $2.7m** (2025: 52 grants totalling $1.5m).

Selmes Garden Charitable Trust provides inclusive horticulture opportunities for people with learning or intellectual disabilities. Participants gain practical skills, supported work experience, and pathways into employment while building confidence and a sense of purpose.

PARTICIPATE

We want more people participating in sport, active recreation and cultural activities as a means of enhancing health and wellbeing. Reducing barriers to participation can help people lead fulfilling lives.

This year we have made **162 participate grants totalling $3.2m** (2025: 141 grants totalling $3.7m).

Hoa Motuhake matches at-risk tamariki with mentors to support participation in sport over a sustained period. Tamariki gain confidence, wellbeing, and a sense of belonging while building skills and connections through consistent, supportive relationships.

SUPPORT

We want individuals, families and whānau to thrive so they can participate positively in the community. At times, people need support to overcome challenges and build resilience, and for some people long term support is needed.

This year we have made **239 support grants totalling $10.8m** (2025: 239 grants totalling $15.3m).

Golden Bay Youth Habitat Trust provides a safe, inclusive space for rangatahi to connect with peers and mentors through a range of activities. Young people build wellbeing, life skills, and confidence while accessing support and opportunities in an isolated rural community.

SUSTAIN

We want communities and organisations to be environmentally sustainable so that they can reduce adverse climate and environmental impacts for future generations. We also want to strengthen community organisations, so they are better able to deliver social outcomes.

This year we have made **86 sustain grants totalling $3.8m** (2025: 61 grants totalling $2.6m).

Arapaoa Kiwi Trust undertakes large scale predator control to restore native habitat and support the future reintroduction of kiwi. The work strengthens biodiversity through sustained monitoring, trapping, and community supported conservation efforts.

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Strategic Partnerships

Our strategic partnerships, aim to support effective and innovative approaches, under the four pou of Housing, Health, Environment and Education. We use evidence and data to drive our decision making in areas that are key determinants of equity and sustainability. We aim to focus our activity on areas of need in the community and where we are best placed to have an impact.

Under our Strategic Partnerships we are investing in the following outcomes:

We believe everyone deserves a safe, secure and affordable home, and that housing is a key determinant of health. We aim to support whānau in our takiwā into stable housing solutions, using grant, community loan, and other investments to community organisations. Over ten years we aim to make a significant contribution to the housing needs in our community. Every house provides real benefit to whānau and can have outcomes across the spectrum of relieving poverty, health and education. We aim to support people into progressive home ownership and affordable rental opportunities that offer stability and support for whānau. This year we committed funding to support organisations to **provide 52 whānau with affordable homes** (2025: 71 homes), through both affordable rentals and progressive home ownership.

In total since the inception of our housing pou we have **supported 286 housing units**, which is on track to deliver significant impact over our ten-year commitment.

We believe everyone deserves equitable access to effective mental health support. We commissioned research to understand where the need was greatest and where our funding can have the biggest impact, and we focus our efforts on those people.

We aim to remove barriers to effective mental health for young people from Māori, Pasifika, and rainbow communities, and maternal mental health for young Māori mothers. This year we committed funding to support programmes which applications reported would **benefit 125 people** from our target populations (2025: 1,899 people).

Over five years we aim to make a significant contribution to needs in our region and this year's funding is on track to achieve that.

We aim to support significant environmental projects which support collaborative, landscape-scale approaches which enhance biodiversity and help communities mitigate or adapt to environmental impacts of climate change.

Making significant environmental impact is complex and takes time. We work with organisations to ensure projects we support are well planned and coordinated with wider activity, for example alignment with the Kotahitanga mō te Taiao Strategy across Nelson and Marlborough.

This year we committed funding to **support 5 significant projects** (2025: 1 significant project).

We aim to support improved educational outcomes for learners across our takiwā, specifically including empowering rangatahi Māori to thrive through transitions in education and developing culturally responsive support for unmet learning needs.

This year we provided funding to support **665 learners** through transitions in education.

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Strengthening Community Relationships and Capabilities

All Rātā Foundation applicants are asked for anonymous feedback on how satisfied they are with their dealings with us; we had a 48% response rate during the year (2025: 49%). Our rating scale is highly satisfied, satisfied, neither satisfied nor dissatisfied, dissatisfied and highly dissatisfied.

This year 96% of respondents were satisfied or highly satisfied (2025: 96%).

We regularly connect with community and stakeholders across our region and from a range of sectors and communities. This year we held **723 engagements with organisations throughout our regions** (2025: 767). Through our engagements with the community (face to face, via Teams and over the phone), we aim to build relationships, build capability and inform our decision-making.

We invested in learning and published research or evaluation on the following areas:

- Relational Partnerships in Practice
- Support Funding Area Review

This year we produced **11 Community stories showcasing the work of our partners** in the community. (2025: 18). These stories can be viewed on our website, https://ratafoundation.org.nz/en/impact/

We provided **42 grants** to individual community organisations to strengthen their organisation in areas such as Governance, Climate Change Adaption and AI Capability (2025: 28).

We regularly connect with other funders and partners such as attending regional funders hui and holding joint sessions for the community across our takiwā, and for interest groups such as the Rainbow Funders Rōpū.

Key Judgements

In preparing the Statement of Service Performance for the year ended 31 March 2026, judgement was used to determine the most appropriate and meaningful performance information to users. This included:

- Selecting outcomes and outputs that best reflect the entity's strategic priorities and statutory mandate.
- Determining the relevance and reliability of both quantitative and qualitative performance measures and indicators.
- Assessing the attribution of outcomes to the entity's activities, particularly where multiple agencies contribute to shared outcomes.

These judgements were informed by aligning our purpose, guidance from operating and strategic documents, and with reference to comparable entities.

Metric changes in the Statement of Service Performance for the year ended 31 March 2026

Metrics on Education Pou performance (page 7) were the only new additions to the Statement of Service Performance for the year ended 31 March 2026. In the prior year we had not defined our Education Pou priorities and therefore did not have performance to measure.

Rātā previously reported the number of organisations we worked with to strengthen their sector by providing support sessions (workshops and training) in areas such as Governance, Climate Change Adaption and AI Capability. This measure has been removed from this year's Statement of Service Performance while we review and strengthen the processes used to collect, validate and report the underlying information. We expect to report this measure in future financial years.

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Consolidated Statement of Comprehensive Revenue and Expenses
For the year ended 31 March 2026

in New Zealand Dollars ($000s)

	Note	2026	2025
Revenue			
Revenue from Investments	7	57,156	47,454
Total Revenue		**57,156**	**47,454**
Expenses			
Grants Committed to Community Groups	8, 23	24,172	26,785
Administration Expenses	9	4,652	4,651
Funds Management and Advisory Fees		5,339	4,833
Total Expenses		**34,163**	**36,269**
Share of surplus/(deficit) from equity-accounted investees	12	401	-
Surplus/(deficit) for the year		**23,394**	**11,185**
Share of other comprehensive revenue and expense from equity-accounted investees	12	-	-
Total Comprehensive Revenue and Expense for the year		**23,394**	**11,185**

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Consolidated Statement of Changes in Foundation Equity
As at 31 March 2026
in New Zealand Dollars ($000s)

	Capital Base Reserve	Inflation Reserve	Accumulated Income Reserve	Total Equity
Opening Balance 1 April 2025	353,807	325,904	6,988	**686,699**
Total Comprehensive Revenue and Expense	(2,667)	-	26,061	**23,394**
Real Capital Transfer	4,193	21,201	(25,394)	**-**
Net transfer to/(from) Reserves	2,667	-	(2,667)	**-**
Closing Balance 31 March 2026	**358,000**	**347,105**	**4,988**	**710,093**
Opening Balance 1 April 2024	353,807	309,160	12,547	**675,514**
Total Comprehensive Revenue and Expense	(2,105)	-	13,290	**11,185**
Real Capital Transfer	-	16,744	(16,744)	**-**
Net transfer to/(from) Reserves	2,105	-	(2,105)	**-**
Closing Balance 31 March 2025	**353,807**	**325,904**	**6,988**	**686,699**

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Consolidated Statement of Financial Position
As at 31 March 2026
in New Zealand Dollars ($000s)

	Note	2026	2025
Assets			
Cash and Cash Equivalents	10	8,245	6,126
Restricted Cash	16	-	16,694
Investments	11	706,913	676,977
Investments in Equity Accounted Investees	12	20,254	-
Trade and Other Receivables		425	876
Derivative Financial Instruments	13	-	1,097
Property, Plant and Equipment		383	411
Total Assets		**736,220**	**702,181**
Liabilities			
Other Payables		436	420
Derivative Financial Instruments	13	9,768	-
Grants Payable	14	15,923	15,062
Total Liabilities		**26,127**	**15,482**
Net Assets		**710,093**	**686,699**
Equity			
Capital Base (Inflation Adjusted)	17	705,105	679,711
Reserves	17	4,988	6,988
Total Equity		**710,093**	**686,699**

Approved on behalf of the Board

Board Chair

19 August 2026

Audit & Risk Committee Chair

19 August 2026

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Consolidated Statement of Cash Flows
For the year ended 31 March 2026

in New Zealand Dollars ($000s)

	Note	2026	2025
Cash Flows from Operating Activities			
Receipts from fund managers		32,951	55,194
Receipts from community loan repayments		238	343
Interest received		158	142
Grants paid to community organisations		(23,311)	(22,258)
Payments to community loans		-	(5,870)
Payments to suppliers, trustees and staff		(4,687)	(5,459)
Net Cash from Operating Activities	18	**5,349**	**22,092**
Cash Flows from Investing Activities			
Cash paid to acquire equity-accounted investees		(20,154)	-
Dividends received from equity-accounted investees		300	-
Purchase of property, plant and equipment		(70)	(82)
Net Cash from Investing Activities		**(19,924)**	**(82)**
Net (decrease)/increase in cash and cash equivalents		**(14,575)**	**22,010**
Cash and cash equivalents at 1 April		22,820	810
Cash and cash equivalents at 31 March		**8,245**	**22,820**
Composition of Cash and cash equivalents at 31 March			
Bank Balances	10	8,245	6,126
Restricted Cash	16	-	16,694
Cash and cash equivalents at 31 March		**8,245**	**22,820**

Cash and cash equivalents do not include cash or deposits held by fund managers. The Consolidated Statement of Cash Flows does not reflect cash movements within fund managers portfolios.

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Notes to the Consolidated Financial Statements
For the year ended 31 March 2026
in New Zealand Dollars ($000s)

1. Reporting Entity

Rātā Foundation (the Foundation) is an "in perpetuity" trust domiciled in New Zealand and incorporated under the Charitable Trusts Act 1957 and operates under the Community Trusts Act 1999. It is a public benefit entity for the purposes of financial reporting in accordance with the Financial Reporting Act 2013 as its primary objective is for community benefit.

The consolidated financial statements comprise the Foundation and its controlled entities, Rātā Foundation Limited and Canterbury Direct Investments Limited (together referred to as the 'Group').

2. Basis of Preparation

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with PBE Accounting Standards as appropriate for Tier 1 not-for profit public benefit entities with the provisions of the Community Trusts Act 1999 and the Financial Reporting Act 2013.

The consolidated financial statements have been prepared on a going concern basis.

The consolidated financial report was authorised for issue on 19 August 2026.

3. Functional and Presentation Currency

These consolidated financial statements are presented in NZD, which is the Group's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

4. Basis of Measurement

The consolidated financial statements have been prepared on the historical cost basis except for Investments and Derivative Financial Instruments, which are measured on a fair value basis.

5. Use of Judgements and Estimates

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amount of assets, liabilities, income and expenses.

Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Group's risk management and climate-related commitments where appropriate. Revision to estimates are recognised prospectively.

Information about judgements and estimates made in applying accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements are included in Note 11, Investments.

6. Summary of Significant Accounting Policies

Significant accounting policies are included in the notes to which they relate. Significant accounting policies that do not relate to a specific note are outlined below.

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in New Zealand Dollars ($000s)

6. Summary of Significant Accounting Policies (continued)

A. Basis of Consolidation

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable benefits from its involvement with the other entity and has the ability to affect the nature or amount of those benefits through its power over the other entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

B. Taxes

The Group is exempt from income tax under section CW 52 of the Income Tax Act 2007. Systems, procedures and resources have been implemented to manage tax risks.

C. Changes in significant accounting policies

There were no changes in significant accounting policies during the year ended 31 March 2026.

7. Revenue from Investments

	2026	2025
Interest earned	450	306
Change in fair value of derivatives	(15,084)	(4,906)
Change in fair value of investments (realised and unrealised)	71,790	52,054
Total Investment Revenue/(Loss)	**57,156**	**47,454**

Accounting Policies

a) Interest earned

Interest income is recognised in the Consolidated Statement of Comprehensive Revenue and Expense as it is earned. Interest income is accrued using the effective interest rate method.

b) Change in fair value of derivatives

Derivatives are valued regularly by the Group's derivatives provider, with changes in fair value recognised in the Consolidated Statement of Comprehensive Revenue and Expense.

c) Change in fair value of investments (realised and unrealised)

After initial recognition investments are managed at their fair value through revenue or expense. Revaluations are undertaken at each reporting date, and all realised and unrealised gains and losses are recognised in the Consolidated Statement of Comprehensive Revenue and Expense.

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Notes to the Consolidated Financial Statements
For the year ended 31 March 2026
in New Zealand Dollars ($000s)

8. Grants Expense

	2026	2025
Grants approved and disbursed	14,766	14,283
Grants approved but unpaid	9,531	12,242
Grants approved to Community Groups	**24,297**	**26,525**
Discount on interest rate of Community Loans drawn down	-	592
Total Grants approved and committed to Community Groups	**24,297**	**27,117**
Grants written back and refunds received	(125)	(332)
Net Grants Expense	**24,172**	**26,785**

Accounting Policy

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 any restrictions or conditions which may have been placed on the grant. Grants covering multiple years are recognised in full when they are approved by the Trustees.

The names of the organisations to whom distributions have been made by the Group under section 13 of The Community Trust Act 1999 during the financial year and the amounts distributed are shown in Note 23 and on the website ratafoundation.org.nz.

Funds carried forward as accumulated income are available for the payment of grants in future years. Budgeted grants unspent in the current year are expected to be distributed in the following year. The Trustees recognise that there is a need to ensure fairness and equity between the regions as far as payments of grants are concerned in relation to budgetary allocations. The allocation of grants between regions is based on population statistics for each region.

9. Administration Expenses

	2026	2025
Audit Fees	81	79
Depreciation	96	115
Loss on Disposal of Assets	2	1
Employee Costs and Benefits	2,281	2,327
Other Administration Expenses	2,192	2,129
Total Administration Expenses	**4,652**	**4,651**
Fees, other than those relating to the audit, were paid to KPMG for:		
Taxation services	1	1
Other assurance services	-	-
Other services	-	-

Taxation services paid to KPMG related specifically to support completing tax returns. No other services were provided to the Group by KPMG during the period.

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Notes to the Consolidated Financial Statements
For the year ended 31 March 2026

in New Zealand Dollars ($000s)

10. Cash and cash equivalents

	2026	2025
Bank Balances	8,245	6,126
Total Cash and cash equivalents	**8,245**	**6,126**

11. Investments

	2026	2025
Growth Assets		
Alternatives	-	30,974
Direct Investments	56,955	48,578
Listed Equities	287,512	244,769
Private Equity	83,305	76,167
Unlisted Infrastructure	81,232	68,825
Unlisted Property	54,358	61,017
Total Growth Assets	**563,362**	**530,330**
Income Assets		
Bonds	67,793	78,849
Cash	28,229	22,890
Private Debt	39,755	37,164
Total Income Assets	**135,777**	**138,903**
Community Loans	**7,774**	**7,744**
Total Investments	**706,913**	**676,977**

Accounting Policy

Investments meet the definition of financial assets and are designated upon initial recognition as being at fair value through revenue and expense.

Transactions are recorded by Fund Managers on a trade date basis and are initially recognised at the fair value of the consideration paid. After initial recognition investments are managed at their fair value through revenue or expense. Revaluations are undertaken at each reporting date based on the methodologies outlined in PBE IPSAS 41 Financial Instruments. All realised and unrealised gains and losses are recognised in the Consolidated Statement of Comprehensive Revenue and Expense. Associated transaction costs are recognised in revenue or expense as incurred.

Investments are derecognised only when the contractual rights to the cash flows arising from the asset expire or are transferred and the transfer qualifies for derecognition.

The Group's investment decisions are driven by principles agreed by Trustees and documented in the Statement of Investment Policy and Objectives (SIPO), which can be found on the Rātā Foundation website (www.ratafoundation.org.nz). The SIPO is periodically reviewed by Trustees to ensure investment decisions are contributing to achieving Rātā Foundation's purpose.

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11. Investments (continued)

The portfolio is made up of assets which fall into one of two groupings. Assets are classified according to the predominant attributes they exhibit, as some assets portray characteristics of both categories.

Growth Assets are expected to contribute the most to the growth of the Foundation's capital. They are of higher risk than income assets, and include listed equities, private equity, unlisted property, unlisted infrastructure and direct investments.

Income Assets are expected to contribute regular returns to the Foundation's capital, and provide protection against the impact of prolonged economic contraction and equity market crises. As a result of their lower risk profile, it is expected the returns will be lower than Growth Assets. Income Assets include cash, bonds and private debt.

The Foundation previously classified assets into three categories. Assets previously classified as **Diversifying Assets** are now defined as **Growth Assets**.

Private Debt, Private Equity, Unlisted Infrastructure, Unlisted Property and Direct Investments are considered non-current assets as they cannot be liquidated within a year. All other asset classes are considered current.

The portfolio is invested in funds managed by 19 investment managers (2025: 23 managers). Investments are held and priced by the investment managers. The Foundation is not involved with the analysis, sale or purchase of individual asset securities. Each asset grouping and the portfolio as a whole is measured against an appropriate internationally accepted standard benchmark or index.

The portfolio currently contains 9 direct investments (2025: 7). Direct investments are defined in the SIPO as co-investments with fund managers, or investments made with other like-minded partners. Direct Investments include New Zealand based private equity and infrastructure funds which offer co-investment opportunities.

Community Loans are issued by the Foundation to not-for-profit community organisations. These loans are typically issued at below market interest rates and are secured, where possible, by a first ranking mortgage over real property. At 31 March 2026, 100% of loans were secured (2025: 100%).

Accounting Policy
In determining the day-one fair value of concessionary loans issued, a relevant market interest rate is used to discount all contractual cash flows of principal and interest payments back to present value. The relevant market interest rate is risk-adjusted to reflect the credit risk of the counterparty particularly the security applying. The derived discount is recognised as a grant expense.

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11. Investments (continued)

	2026	2025
Community loans opening balance	7,744	2,583
Nominal value of loans drawn down	-	5,870
Imputed interest	(24)	(529)
Repayments during the period	(238)	(343)
Interest accrued	292	163
Closing balance	**7,774**	**7,744**

At 31 March 2026 the Group had commitments to advance funds, upon satisfaction of conditions, of nil which are currently approved but undrawn (31 March 2025: nil).

Foreign Currency

The value of the Group's portfolio with foreign currency exposure amounted to $304.1m at year end (2025: $262.5m). Foreign currency exposure is limited to Australian Dollars and US Dollars.

Accounting Policy

Foreign currency transactions are recorded in New Zealand dollars at the spot rate at the time of the transaction. All outstanding foreign currency balances at balance date are translated to New Zealand dollars at the closing exchange rate for that day. All realised and unrealised foreign currency gains and losses are recognised in change in fair value of investments in the Consolidated Statement of Comprehensive Revenue and Expense.

Estimation Uncertainty

The Group's financial assets are comprised mostly of Investments, with a comparatively smaller amount of cash and cash equivalents and certain receivables.

The Group's Level 3 Financial Assets are measured using inputs that are a mix of observable and unobservable market data, or solely on unobservable data. Models which use unobservable inputs require a higher degree of judgement and estimation to determine an asset's fair value. The principles of PBE IPSAS 41 are used to determine how Financial Assets are classified.

Level 3 Financial Assets	2026	2025
Opening Balances	230,734	193,305
Drawdowns	28,397	18,373
Return of Capital	(26,051)	(2,465)
Changes in fair value	28,167	21,521
Closing Balances	**261,247**	**230,734**

The asset classes which comprise Level 3 Financial Assets are as follows:

	2026	2025
Unlisted Infrastructure	**81,232**	**68,825**
Igneo Global Diversified Investment Fund	55,367	47,315
JP Morgan Infrastructure Hedged Feeder Fund	25,865	21,510

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11. Investments (continued)

	2026	2025
Private Equity	**83,305**	**76,167**
LGT Capital Partners	21,863	23,713
Neuberger Berman Crosswords Fund No 23	40,563	37,221
HarbourVest	20,879	15,233
Direct Investments	**56,955**	**48,578**
GD1 Fund 3	7,272	4,458
Direct Capital:		
Fund IV	-	77
Fund V	2,475	7,949
Fund VI	20,004	20,737
Fund VII	4,728	-
Rima	17,761	-
Morrison Public Infrastructure Partners:		
Fund I	60	3,966
Fund II	4,269	11,005
School Extension Fund	22	22
Awhi Impact Venture Capital Fund	364	364
Private Debt	**39,755**	**37,164**
Metrics Multi-Strategy	39,755	37,164

Level 3 valuation methodologies are not directly observable, and are sensitive to variations in discount rates, multiples, and cash flow projections. The Foundation has assessed the fair value of these assets after taking advice from its Investment Advisor, and the fund managers themselves. Level 3 investments are typically valued based on models which use a combination of observable and unobservable market data. Models which use significant unobservable inputs require a higher degree of judgement and estimation to determine an assets fair value, which includes the selection of the most appropriate valuation model to be used, determination of expected future cash flows of the underlying assets being valued, and selection of appropriate discount rates. Management has procedures in place to ensure valuation techniques are in accordance with best practice, however this does not remove the significant estimation uncertainty in relation to determining an asset's fair value.

The valuation methodologies applied to asset classes within the Foundation's portfolio classified as Level 3 Financial Assets are as follows:

Asset Class	Valuation Methodology
Unlisted Infrastructure	Discounted cash flow approach
Private Equity	Multiple of maintainable earnings approach
Private Debt	Fair value of debt

Funds classified as Direct Investments (Infrastructure or Private Equity) use the same methodology as the as the underlying asset classes above.

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12. Investments in equity accounted investees

Accounting Policy

Investments in associates are measured using the equity method. The equity method has been used for associate entities over which the Group has significant influence but not control.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in the Consolidated Statement of Comprehensive Revenue and Expenses, and the Group's share of movements of the investee's other comprehensive income in the Consolidated Statement of Comprehensive Revenue and Expenses. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

Where the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Rātā Foundation holds a 25% interest in SPH Wealth Holdings Limited (SPH), formerly Alvarium (NZ) Wealth Management Holdings Limited, which is accounted for using the equity method. Rātā Foundation has significant influence over SPH through representation on the Board of Directors. SPH is a New Zealand registered company which operates as a private wealth and KiwiSaver funds management business through various subsidiaries.

	2026	2025
Percentage of Ownership in SPH	25%	0%
Opening carrying amount of interest in associate	-	-
Investment (cost)	20,154	-
Dividends received	(300)	-
Equity accounted earnings	400	-
Closing carrying amount of interest in associate	**20,254**	**-**

Summarised Financial Information (SPH)	**2026**	**2025**
Assets	51,644	-
Liabilities	15,831	-
Net Assets (100%)	**35,813**	**-**
Rātā Foundation's share of net assets (25%)	**8,953**	**-**
Revenue	26,533	-
Surplus/(deficit) for the year	1,604	-
Tax Expense	739	-
Other comprehensive income	-	-
Total comprehensive income (100%)	**1,604**	**-**
Rātā Foundation's share of comprehensive income (25%)	**400**	**-**

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13. Risk Management

The Foundation's Board of Trustees have overall responsibility for the establishment and oversight of the Audit and Risk Committee, which is responsible for developing and monitoring risk management policies. The committee regularly reports its activities to the Board of Trustees.

The Group has exposure to the following risks arising from financial instruments:

i. Credit Risk
ii. Liquidity Risk
iii. Market Risk

Risk management policies are established to identify and analyse risks faced by the Foundation, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Policies and systems are reviewed regularly to reflect changes in the conditions and activities of the Foundation. The Foundation aims to maintain a disciplined and effective control environment in which all employees understand their roles and obligations by continued training and communication of management's standards and expectations.

The Audit and Risk Committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework regularly.

i. Credit Risk

Credit risk is the risk of financial loss to the group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's credit risk arises from investments.

The Group manages credit risk through:

- a diversified and non-correlated basket of investments across traditional and alternative asset classes
- the use of a multi-fund manager approach to portfolio investments
- compliance with mandate requirements of each investment
- registration of security interests in respect of community loans – preferably first ranking

Standard & Poor's rating categories are used to manage the credit quality of bonds and cash assets within the Group's portfolio. At balance date the credit risk ratings of bonds and cash were:

	Total ($000's)	AAA to AA-	A+ to A-	BBB	BB, CCC, NR Other
31 March 2026					
Bonds	96,022	42.6%	23.2%	13.4%	20.9%
Cash	8,245	100.0%	0.0%	0.0%	0.0%
31 March 2025					
Bonds	101,739	51.9%	21.4%	13.3%	13.4%
Cash	6,126	100.0%	0.0%	0.0%	0.0%

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13. Risk Management (continued)

The Group has minimal trade receivables which are not significant enough to influence the Group's overall credit risk profile.

Derivatives are entered into with a market leading banking provider, and were rated A+ at balance date (2025: A+).

ii. Liquidity Risk

Liquidity risk is the risk that the group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable deficits or risking damage to the Group's reputation.

In accordance with the Strategic Asset Allocation in the SIPO, the investment portfolio maintains a minimum allocation to cash of 2%. At balance date cash represented 4.0% of the total portfolio (2025: 3.4%).

iii. Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Group's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Exposure to market risk is managed through the principles of the SIPO. The Group uses derivatives to manage market risks, and transactions are carried out within the guidelines set by the Audit and Risk and Investment Committees.

In order to understand the sensitivity to all market risks, the Foundation engages its Investment Advisor to perform a value at risk sensitivity analysis. This analysis combines interest, foreign currency and pricing risks to determine the impact of volatility across each asset class in the investment portfolio and for the portfolio as a whole. In applying this methodology there is a 68% likelihood (i.e. one standard deviation either side of the mean) that the expected investment return from the portfolio is within the range of:

	2026	**2025**
Volatility	minus 9.0% to plus 15.1%	minus 5.7% to plus 15.8%
Value Impact	minus $64 million to plus $107 million	minus $39 million to plus $109 million

The overall effect of the Group's uncorrelated portfolio of investments is to reduce the overall volatility and stabilise investment returns over time.

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13. Risk Management (continued)

The primary components of the Group's exposure to market risk relate to:

a. Interest Rate Risk

Interest Rate Risk relates primarily to the Group's investment in bonds, which are held in pooled managed funds. The Group does not have specific policies to manage Interest Rate Risk as it represents a small portion of overall market risk.

b. Pricing Risk

Pricing Risk arises from an increase or decrease in the fair value of the Group's financial assets as a result of changes in market conditions. The Group manages Pricing Risk through the Strategic Asset Allocations (SAA) outlined in the SIPO, which ensures a diversified portfolio of investments. The portfolio is rebalanced to align with the SAA as required.

c. Currency Risk

The Group's currency risk relates to foreign currency exposure as a result of holdings investments denominated in foreign currency, and indirect exposure through fund managers investing in foreign currency securities.

As outlined in the SIPO, the Group aims to hedge 50% of global equities back to the New Zealand Dollar, and 100% of private equity, unlisted infrastructure, private debt and global fixed interest (Bonds). Foreign currency hedging positions are expected to be maintained between 10% of these targets. The Group engages external specialists to manage and implement required hedges, with the exception of the Group's foreign currency exposure which is managed in fund by fund managers.

	2026	**2025 restated**
Financial assets with currency exposure	304,081	262,509
Hedged currency exposure as at balance date	(221,554)	(205,322)
Unhedged currency exposure at balance date	82,527	57,187
Australian Dollar	75,721	55,290
United States Dollar	6,806	1,897
Unhedged currency exposure at balance date	82,527	57,187
Assets	-	1,097
Liabilities	(9,768)	-
Total Derivative Financial Instrument fair value	**(9,768)**	**1,097**

See **note 22** for details on prior period error restatement.

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14. Grants Payable

	2026	2025
Grants Approved in previous years but unpaid	6,392	2,820
Grants Approved this year but unpaid	9,531	12,242
Total Grants Payable	**15,923**	**15,062**

Accounting Policy

Grants are recognised as liabilities once they are approved by the board, and remain liabilities until they are paid to the grantee. Grant liabilities are recognised at face value.

15. Leases as a Lessee

The Group leases office premises which are classified as a non-cancellable operating leases because the lease does not transfer substantially all the risks and rewards incidental to ownership of the premises to the Group. The lease expires in 2027, and there are no rights of renewal or to purchase.

Minimum Lease Payments due:	2026	2025
Not later than one year	191	184
Later than one year but not later than five years	-	180
Later than five years	-	-
Total minimum lease payments	**191**	**364**

16. Commitments and Contingent Liabilities

The Group has commitments to infrastructure and private equity funds which are of uncertain timing as they are dependent on the timing of investments made by fund managers.

At balance date, commitments and contingent liabilities were:

	2026	2025
Total commitments	$242.7m	$242.4m
Total undrawn commitments (Contingent Liabilities)	$70.3m	$84.6m

Restricted cash at year end was $0.0m (2025: $16.7m). Restricted cash related to confirmed capital commitments paid after balance date. There were no further commitments or contingent liabilities at balance date.

17. Equity and Reserves

The Group's equity and reserves consists of three components.

A. Capital Base Reserve

Shares in Trust Bank Canterbury were settled on the Foundation in terms of the Trustee Banks Restructuring Act 1988. The original capital arose from the proceeds of the sale of these shares to Westpac Bank. Subsequently a portion has been applied to establish the Special Fund Reserve.

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17. Equity and Reserves (continued)

B. Inflation Reserve

This provides a fund to reflect the effects of inflation on the Capital Base Reserve. The "in perpetuity" nature of the Foundation requires Trustees to preserve Real Capital for the benefit of current and future generations. Each year sufficient funds are set aside to increase Real Capital by the annual rate of inflation as measured by the Consumer Price Index.

C. Accumulated Income Reserve

This Reserve is the accumulation of the Group's comprehensive revenue and expense from earlier periods. It is used to provide a stable flow of grants to the communities Rātā Foundation serves and to fund other reserves and capital.

18. Reconciliation of Surplus with net cash from operating activities

	2026	2025
Reported Surplus/(Deficit)	**23,394**	**11,185**
Non-cash Items		
Depreciation	96	115
Loss on Disposal of Assets	2	1
Investment income reinvested	(62,886)	(43,393)
Share of (surplus)/deficit from equity-accounted investees	(401)	-
Movements in working capital items		
Increase/(Decrease) in Outstanding Grants Payable	861	3,935
Increase/(Decrease) in Outstanding Other Payables	16	(10)
Increase/(Decrease) in Derivative Financial Instruments (Liabilities)	9,768	(3,370)
Decrease/(Increase) in Derivative Financial Instruments (Assets)	1,097	(1,097)
Decrease/(Increase) in Trade and Other Receivables	451	(468)
Total movement in working capital items	**12,193**	**(1,010)**
Net Cash inflows/(outflows) from/(to) Fund Managers	32,951	55,194
Net Cash Inflow/(Outflow) from operating activities	**5,349**	**22,092**

19. Related Parties

Trustees and Key Management Personnel (Executive Team) are related parties.

Trustees are not employees of the Foundation. They are remunerated at rates set by the New Zealand Government. Honoraria payments during the year to Board and Committee Chairs totalled $128,000 (2025: $122,000). Honoraria payments during the year to other Trustees totalled $94,000 (2025: $100,000).

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19. Related Parties (continued)

Members of the Executive Team only receive short term employment benefits. During the year short term employment benefit payments to the Executive Team (4.0 FTEs) totalled $784,000 (2025: $750,000, 4.0 FTEs).

Grants to related party organisations during the year are listed in the table below. Interests were declared when these transactions were considered and key management personnel took no part in deliberations relating to organisations in which they had an interest. $65,000 was payable to related parties at balance date.

Organisation	Nature of Related Party	2026	2025
Canterbury Brain Collective Limited	Common Board Member	30	30
Epilepsy Association of New Zealand Incorporated	Common Board/Executive Member	-	10
Hohepa Services Limited	Common Board Member	10	10
Motueka Community Development Trust	Common Board Member	15	-
Multiple Sclerosis and Parkinson's Canterbury Charitable Trust	Common Board Member	-	212
The Nelson Historic Theatre Trust	Common Board Member	-	20
Total		**55**	**282**

20. Group Entities

The following entities, with Rātā Foundation, comprise the group:

Name	Principal Purpose
Rātā Foundation Limited	Grants for specific charitable purposes
Canterbury Direct Investments Limited	Private equity and infrastructure investments

All Group entities were incorporated in New Zealand, and are 100% held by Rātā Foundation.

Accounting Policy

The financial information of each controlled entity is consolidated into the Group from the date control occurs until the date control ceases. Consistent accounting policies are applied across all entities. Inter-company balances and transactions are eliminated on consolidation.

Separate financial statements are compiled for Group entities in accordance with the Financial Reporting Act 2013 to comply with the Companies Act 1993 and the Charities Act 2005.

21. Subsequent Events

On 31 May 2026 Rātā Foundation increased its holding in SPH Wealth Holdings Limited (SPH) from 25% to 31%. The transaction increases Rātā's total cost of investment in SPH to $25.23m.

This is a non-adjusting subsequent event as it reflects conditions that arose after balance date. It does not affect any figures recognised in the financial statements for the year ended 31 March 2026.

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22. Prior period error (restatement)

Accounting Policy

All material prior-period errors identified are corrected retrospectively in the first set of financial statements authorised for issue after their discovery by restating comparative prior period amounts or, if the error occurred before the earliest period presented, by restating the opening balance of assets, liabilities or equity.

In the prior period the values of hedged and unhedged currency exposures for the year end 31 March 2025 were incorrectly stated due to two International Equities funds, denominated in AUD, being calculated as 50% in-fund hedged when, in reality, they were not hedged.

Additionally, the value of Financial assets with currency exposure was understated for the year ended 31 March 2025 due to a mixed NZD and AUD fund's total valuation at year end being classified as solely NZD.

Comparative information for the year ended 31 March 2025 has been restated to correct both errors.

The errors were isolated to the specific lines in note 13. Risk Management for the year ended 31 March 2025 only. There was no impact on opening balances of assets, liabilities or net assets as the error related solely to disclosure and, as a result, there was no impact on the primary financial statements.

	2025 *restated*	**2025**
Financial assets with currency exposure	262,509	253,893
Hedged currency exposure as at balance date	(205,322)	(234,564)
Unhedged currency exposure at balance date	57,187	19,329
Australian Dollar	55,290	17,432
United States Dollar	1,897	1,897
Unhedged currency exposure at balance date	57,187	19,329
Assets	1,097	1,097
Liabilities	-	-
Total Derivative Financial Instrument fair value	**1,097**	**1,097**

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Rātā Foundation

Grants Approved
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23. List of Grants approved during the financial year ended 31 March 2026

Grantee	Grant Value
Canterbury	
180 Degrees Trust	65,000
360 Tautua Trust Board	30,000
A Town Boxing Gym Incorporated	16,000
Action Education Incorporated	8,000
Adaptive Snowsports Canterbury Incorporated	15,000
Addington Community House Incorporated	40,000
Adhikaar Aotearoa	10,000
Adult Conductive Education Trust	15,000
Adventure Specialties Trust	40,000
Afghan Women's Group	5,000
Anglican Diocese of Christchurch - Parish of East Christchurch	16,000
Anglican Diocese of Christchurch Parish of Rangiora	2,500
Anglican Diocese of Christchurch-Parish of Linwood-Aranui	10,000
Ao Tawhiti Unlimited Discovery	30,000
Aranui Community Trust Incorporated	30,000
Aranui Wainoni Community Child Care Centres Association Incorporated	15,000
Ardour Charitable Trust	12,000
Arts Foundation of New Zealand	55,000
Arts Integrated Trust	10,000
Ashley-Rakahuri Rivercare Group Incorporated	10,000
Asian Community Transformation Trust	15,000
Asturlab Cultural Centre	15,000
Autistic Spectrum Intervention Support Trust	20,000
Avebury House Community Trust	5,000
Aviva (Incorporating Christchurch Women's Refuge) Charitable Trust	158,800
Avon-Heathcote Estuary Ihutai Trust	10,000
Avonside Early Childhood Centre	10,000
Banyuhay Aotearoa Charitable Trust	4,000
Barnardos NZ Inc - Canterbury Family Violence Collaboration	150,000
Belfast Community Network Incorporated	165,000
Beneficiary Advisory Service	110,000
Bhutanese Society of Canterbury New Zealand Incorporated	10,000
Big Brothers Big Sisters of Christchurch	40,000
Big Chats Charitable Trust	10,000
Biological Husbandry Unit Organics Trust	20,000
Bishopdale Community Trust	15,000
Blue Cradle Foundation	10,000
Boccia New Zealand Incorporated	25,000
Boyle Village Conservation Group	10,000
Brain Injured Children Trust	5,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Brave Hearts NZ	2,000
Bromley Community Association Incorporated	25,000
Budgeting Services North Canterbury (BSNC)	20,000
Burnett Foundation Aotearoa	25,000
Burnside Community Transformation Trust	5,000
Burwood Community Church Trust Incorporated	20,000
Burwood Park Tennis Club Incorporated	2,500
CanSail Charitable Trust	5,000
Cantabrainers Therapeutic Choir Charitable Trust	30,000
Canterbury African Communities Incorporated	6,000
Canterbury Agricultural & Pastoral Association	10,000
Canterbury Basketball Association Incorporated	50,000
Canterbury Brain Collective Limited	30,000
Canterbury Community Sailing Trust	5,000
Canterbury Down Syndrome Association Incorporated	15,000
Canterbury Horticultural Society Incorporated	10,000
Canterbury Indian Women Group Trust	10,000
Canterbury Justices of the Peace Association Incorporated	9,000
Canterbury Museum Trust Board	50,000
Canterbury Primary Schools Sports Association Incorporated	30,000
Canterbury Refugee Resettlement and Resource Centre Charitable Trust	30,000
Canterbury Regional Basketball Foundation	30,000
Canterbury Rugby League Incorporated	60,000
Canterbury Somali Charitable Trust	19,500
Canterbury Tukumovakili Charitable Trust	8,000
Canterbury West Coast Sports Trust (T/A Sport Canterbury)	175,000
Carers New Zealand	5,000
CCC - Arts Strategy	50,000
CCC - Christchurch Art Gallery	10,000
Chamber Music New Zealand Trust Board	8,000
Cheviot Combined Sports Club Incorporated	50,000
Chinese Culture Association (NZ) Incorporated	10,000
Christchurch Childrens Holiday Camps Trust	12,000
Christchurch Chinese Church	10,000
Christchurch Circus Trust	10,000
Christchurch City Council- Kiwisport Water Skills for Life	50,000
Christchurch Civic Music Council Incorporated	5,000
Christchurch Community House Te Whakaruruhau Ki Otautahi Trust	45,000
Christchurch Early Intervention Trust (T/A Champion Centre)	195,000
Christchurch EnviroHub Trust	20,000
Christchurch Fellowship of Song, Dance and Drama Incorporated	5,000
Christchurch Korean Community School	20,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Christchurch Metropolitan Cricket Association Incorporated	10,000
Christchurch Multicultural Recreation and Community Centre Charitable Trust	18,000
Christchurch Netball Centre Incorporated	20,000
Christchurch Resettlement Services Incorporated	255,000
Christchurch School of Music Incorporated	10,070
Christchurch South Community Gardens Trust	12,000
Christchurch South Community Patrol Incorporated	2,254
Christchurch Tramping Club Incorporated	5,000
Christchurch Transitional Architecture Trust	10,000
Circability Trust	20,000
Citizens Advice Bureau Christchurch Area Incorporated	30,000
Citizens Advice Bureau North Canterbury Incorporated	8,000
Clothed in Love	15,000
Coastal Spirit Football Club Incoporated	10,000
Communities Against Alcohol Harm Incorporated	10,000
Community Colleges New Zealand Limited	25,000
Community Energy Action Charitable Trust	65,000
Community Toy Library Waimairi Incorporated	3,000
Community Wellbeing North Canterbury Trust	270,000
Community Wellbeing North Canterbury Trust - Social Services Waimakariri	55,000
Compassion Trust	18,000
Conductive Education Canterbury Incorporated	20,000
Conservation Volunteers New Zealand	30,000
Cross Over Trust	165,000
Crossroads Youth With a Future	150,000
Crusade with Heart Foundation Charitable Trust	15,000
Cultivate Christchurch Ltd	20,000
Dallington Out Of School Care and Recreation Incorporated	7,500
Dance Therapy NZ	15,000
Deacon Trust	15,000
Deaf Aotearoa Holdings Limited	15,000
Debtfix Foundation	10,000
Delta Community Support Trust	150,000
Dementia Canterbury Charitable Trust	225,000
Diabetes Christchurch Incorporated	30,000
Disabled Persons Assembly (New Zealand) Incorporated	40,000
Disabled Persons' Centre	35,000
Dress for Success Christchurch Incorporated	20,000
Drug Arm Christchurch	8,697
Dyspraxia Support Group (New Zealand) Incorporated	10,000
Eastside Paddlers Incorporated	10,000
Embracing Diversity Incorporated	15,000

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Rātā Foundation

Grants Approved
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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Empowerment Trust	10,467
Epic Sports Project NZ Charitable Trust	15,000
Exercise as Medicine NZ	15,000
FAGASA Incorporated	15,000
Familial Trust	40,000
Family Help Trust	80,000
Family of God Samoan AOG Christchurch	2,000
Flying Geese Trust	50,000
Food For All	5,000
Free Theatre Incorporated	20,000
Friends of Children in Hospital (Christchurch) Incorporated	4,000
From One Mother to Another	10,000
Fusion Trust Board	10,000
Good Night, Sleep Tight Charitable Trust	10,000
Greater Christchurch Schools Network Trust	37,500
Greater Hornby Residents Association Incorporated	3,000
Greening the Rubble Trust	15,000
Ha O Te Ora O Wharekauri Trust	50,000
Hagley Community College	15,000
Halswell Tennis Charitable Trust	50,000
Handmade Studio Charitable Trust	20,000
Hanmer Springs Community Trust	10,000
Harmony Community Trust	6,000
Hawarden-Waikari Community Trust	13,112
He Waka Tapu Limited	18,000
He Waka Tapu Limited - Fasttrack Collaboration	300,000
Hoa Motuhake Sports Trust	35,000
Hohepa Services Limited	10,000
Holocaust Centre of New Zealand Incorporated	1,830
Home Foundation	10,000
Hornby Presbyterian Community Trust	60,000
Hornby Toy Library Incorporated	3,000
Hurunui Biodiversity Trust	10,000
Hurunui District Council	4,250
Indian Social & Cultural Club (CHCH) Incorporated	15,000
IndianNZ Association of Christchurch Incorporated	10,000
Islamic Womens Council of New Zealand Incorporated	15,000
It Takes A Village Hub (NZ)	5,000
Kai Ngaru Waka Ama Incorporated	25,000
Kaiapoi Community Garden Trust	10,000
Kaiapoi Food Forest Trust	5,000
Kairos Trust	45,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Kaitorete Limited	450,000
Kāwai Rangatahi Trust	45,000
Kenzies Gift Charitable Trust	10,000
Kereru Sports and Cultural Club Incorporated	10,000
Ki Te Tihi / The Loft Charitable Trust	75,000
Kia Kori Waitaha	50,000
Kimihia Early Learning Trust	75,000
Kingdom Resources Limited	111,000
KnowYourStuffNZ Charitable Trust	10,000
Korean Society of Christchurch Incorporated	15,000
Kōrero ki Ōtautahi Charitable Trust	10,000
La Vida Youth Trust	40,000
Lady Khadija Charitable Trust	30,000
Laura Fergusson Brain Injury Trust	19,500
Learn Active	20,000
Learning City Christchurch Charitable Trust Board	10,000
Learning Needs Library for Educational and Therapeutic Resources Incorporated	20,000
Lincoln Envirotown Trust	28,000
Linwood Avenue Community Corner Trust	15,000
Living Springs Trust	20,000
LUG 4/2 Incorporated	25,000
Maia Health Foundation	10,000
Makingtrax Foundation	15,000
Malagafou Trust	10,000
Manahau Aotearoa Charitable Trust	20,000
MANAIA VOLLEYBALL CLUB INCORPORATED	12,000
Maranga For The Arts	5,000
ME/CFS Canterbury / West Coast Charitable Trust	30,000
Moana Vā, Navigator's of Pacific Pride Incorporated	50,000
Molten Media Trust	10,000
Moral Compass	17,000
Move Ōtautahi Inc	20,000
Neighbourhood Support Christchurch Area Incorporated	20,000
Neighbourhood Trust	50,000
Nepal/New Zealand Friendship Society of Canterbury Incorporated	10,000
New Beginnings Pre-School Incorporated	30,000
New Brighton Bowling Club Incorporated	2,500
New Brighton Community Gardens Trust	35,000
New Brighton Cricket Club Incorporated	5,000
New Brighton Netball Club Incorporated	7,000
New Brighton Pier, Foreshore and Promotion Incorporated	5,000
New Brighton Project Incorporated	15,000

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Grants Approved
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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	**Grant Value**
New Zealand Conservation Trust	15,000
New Zealand Endometriosis Foundation Charitable Trust	25,000
New Zealand Speech Board	10,000
New Zealand Sri Lanka Cultural Foundation Limited	5,000
New Zealand UP Education Trust	20,000
NexGen Kai	5,000
Ngai Tahu Charitable Trust	750,000
Noaia Charitable Trust	300,000
Non-Resident Nepali Association (NRNANZ) Incorporated	7,000
North Beach Tennis Club Incorporated	1,785
North Canterbury Mini Bus Trust	15,000
North Canterbury Sport and Recreation Trust	30,000
Northgate Community Services Trust	30,000
Nova Trust Board	10,000
Oak Development Trust	35,000
Okains Bay Maori & Colonial Museum Trust	36,113
Ōnuku Runanga	23,600
Opawaho Heathcote River Network Incorporated	10,000
Opawaho Trust	10,000
Open Closed Doors	120,000
Orange Sky New Zealand Limited	30,000
Otautahi Community Housing Trust	80,000
Otautahi Creative Spaces Trust	15,000
Out & About Arts Trust	20,000
Out There Youth Trust	7,000
Oxford Arts Trust	12,000
Oxford Community Trust	160,000
Oxford Community Trust - Food Secure North Canterbury Collaboration	30,000
Oxford Terrace Housing Limited	150,000
Papanui Baptist Church Community Services Freedom Trust	15,000
Papanui Boxing Club Incorporated	5,000
Papanui Youth Development Trust	165,000
Papuni Boxing Ōtautahi Trust	20,000
Para Kore Marae Incorporated	17,060
ParaFed Canterbury Incorporated	40,000
Perinatal Mental Health New Zealand	7,600
Pet Refuge New Zealand Charitable Trust	5,000
Petersgate Trust	40,000
Philippines Culture and Migrant Services	25,000
Photosynthesis	8,000
Piki Te Ora Health Centre Trust	118,900
Pioneer Basketball Club Incorporated	11,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Positive Directions Trust	15,000
Premiere Equipe Judo Club Incorporated	6,000
Presbyterian Support (Northern)	40,000
Project Esther Trust	20,000
Project Jonah New Zealand Incorporated	10,000
Project Lyttelton Incorporated	20,000
Pūruatia Charitable Trust	20,000
Q-Topia Incorporated	60,000
Queenspark Community Trust	10,000
Rachel's House Trust Incorporated	15,000
RAD Bikes Charitable Trust	20,000
Rangatahi Bryndwr Trust	4,000
Rangiora Boxing Club Incorporated	6,000
Rangiora Youth Community Trust	7,000
Recreate NZ	30,000
Redwood Early Childhood Centre Incorporated	8,640
Renew Brighton	20,000
Rerenga Awa Manatōpū	13,425
Rewi Alley Chinese School	19,999
Riccarton Community Garden and Pātaka Trust	5,000
Richmond Community Garden Trust	15,000
Ritmo Pilipino Incorporated	4,000
Riverside Community Church (Kaiapoi) Trust Board	10,000
Road II Redemption Trust	10,000
Sailability Canterbury Charitable Trust	4,635
Samoan Methodist Church Of Samoa-Addington Parish	10,000
Satisfy Food Rescue	62,303
SCAPE Public Art Trust	60,000
School Sport Canterbury Incorporated	15,000
Sea Cleaners Trust	15,000
Selwyn Filipino Basketball Club Incorporated	5,000
Sheffield/Springfield Toy Library Incorporated	1,500
Shirley Community Trust	150,000
Shirley Rugby League Football Club Incorporated	3,009
Shirley Tennis Club Incorporated	3,300
Sir Peter Blake Trust	10,000
Smith Street Community Farm Trust	15,000
So Fresh	20,000
Social Equity and Wellbeing Network - InCommon	53,000
Social Equity and Wellbeing Network Incorporated	30,000
Social Service Council of the Diocese of Christchurch	70,000
Social Service Council of the Diocese of Christchurch - Tenants Protection - Collaboration	60,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Societa Dante Alighieri di Christchurch Incorporated	5,000
Sosaiete Aoga Amata Samoa I Aotearoa Incorporated	12,000
South Brighton Voices Incorporated	2,000
South Island Tau Tag Football Incorporated	6,000
Southern Disability Trust	5,000
SPACPAC Canterbury Charitable Trust	30,000
Spreydon Youth Community Trust	30,000
St John of God Hauora Trust	270,000
St Thomas of Canterbury College	15,000
Stitch-O-Mat Charitable Trust	5,000
Sumner Bays Union Trust	10,000
SuperGrans SuperSkills Ōtautahi Charitable Trust	15,000
Support for Development (SFD)	2,000
Surfing for Farmers Charitable Trust	10,000
Tagata Moana Trust	110,000
Tagata Tuvalu Otautahi Community Incorporated	8,000
Taima Korero	15,000
Tamai Sports Incorporated	41,808
Tamu Dhee Canterbury New Zealand Incorporated	5,000
Te Ahikaaroa Kapa Haka Incorporated	10,000
Te Akatoki o Te Whare Wananga o Waitaha (Māori Student's Association) Incorporated	20,000
Te Ara Kakariki Greenway Canterbury Trust	20,000
Te Aratai College - Kimihia Parents College	75,000
Te Arateatea Trust	244,750
Te Awahaku Outrigger Canoe Club Incorporated	20,000
Te Hapu o Ngāti Wheke - Te Pataka o Rakaihautu Kai Collective - Collaboration	20,000
Te Hapu o Ngati Wheke Incorporated	400,000
Te Kiwi Māia Charitable Trust	10,000
Te Kupenga O Aranui	20,000
Te Kura Ki Uta Ki Tai	15,000
Te Mapua Child And Youth Trust	20,000
Te Ora Hou Ōtautahi Incorporated	660,000
Te Puna Oranga Incorporated	195,000
Te Runanga O Kaikoura Incorporated	100,000
Te Tahi Youth Board	15,000
Te Wā The Space	5,000
Te Waka Huruhurumanu Ki Otautahi	14,000
Te Waka Unua School	10,000
Te Whare Roopu O Oterepo Waltham Community Cottage Incorporated	25,000
Te Whare Taonga O Nga Iwi Katoa Linwood Resource Centre Trust	12,000
Te Whatu Manawa Māoritanga o Rehua Trust Board	269,407
The Arts Centre of Christchurch Trust Board	150,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
The Black Grace Trust	8,000
The Brain Injury Association (Otago) Incorporated	10,000
The Brighton Gallery Trust	3,000
The CanInspire Charitable Trust	5,000
The Canterbury Blind Indoor Bowls Club Incorporated	3,000
The Canterbury Communications Trust	20,000
The Canterbury Fiji Social Services Trust	20,000
The Catapult Employment Services Trust Board	20,000
The Chatham Islands Museum and Cultural Heritage Charitable Trust	15,000
The Christchurch Aunties	10,223
The Christchurch Kidney Society Incorporated	10,000
The Congregational Christian Church in Samoa (Shirley) Trust Board	12,000
The Congregational Christian Church of Samoa (Ekalesia Faapotopotoga Kerisiano Samoa), Rolleston, Canterbury	10,000
The Court Theatre Trust	40,000
The Duke of Edinburgh's International Award AOTEAROA NEW ZEALAND | HILLARY AWARD	10,000
The Green Effect Trust	15,000
The Hope Community Trust	30,000
The Kapit-Bisig Trust	5,000
The Kind Foundation	40,000
The Linfield Cultural Recreational and Sports Club Incorporated	20,000
The Linwood Rugby Club Incorporated	25,000
The Little Miracles Trust	10,000
The New Zealand Prostitutes Collective Trust	12,000
The North Canterbury Musical Society Incorporated	10,000
The Person To Person Help Trust	20,000
The Physics Room Trust	20,000
The Pukeko Centre Incorporated	10,000
The R13 Youth Development Trust	30,000
The Richmond Keas Softball Club Incorporated	7,000
The Surf ORA Charitable Trust	10,000
The Village Presbyterian Church	10,000
The Women's Helping Hand Trust NZ	10,000
The Youth and Cultural Development Society Incorporated	60,000
The Youth Hub Trust	202,000
Thriving Madly	15,000
Tima NZ Charitable Trust	10,000
Tokona Te Raki Limited	15,000
Tommy Solomon Memorial Trust Foundation	60,000
Tourism Chatham Islands Incorporated	12,000
Transformational Charitable Trust	5,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
TU KAHA TU ORA	10,000
Tuhoe ki Waitaha Incorporated	20,000
Tūhono Charitable Trust	10,000
Tuhono Taonga Tuhono Tangata	25,000
U3A Kate Sheppard	3,000
University of Canterbury	28,000
Uru Manuka Education Trust	60,000
Vietnamese Society of Christchurch - Umbrellaed by Vietnamese Buddhist Assoc. of Auckland NZ Inc	2,980
Wāhine Wanawana - Ara Ki Angitu Incorporated	10,000
Waimakariri Biodiversity Trust	15,000
Waimakariri District Council - Community Team	14,000
Waimakariri District Council- Community Housing Project	500,000
Waimakariri District Council- Waimakariri Youth Development	20,000
Waltham Out of School Hours Incorporated	10,000
Wandersearch Canterbury Charitable Trust	12,000
Welfare Guardians Canterbury	9,000
West Christchurch Womens Refuge Society Inc	20,000
Whaka Raupo Carving Centre Trust	40,000
Wharenui Gators Incorporated	20,000
Wildlife Veterinary Trust	6,000
Women's Centre Incorporated	135,000
Woolston Boxing Club Incorporated	10,000
Woolston Brass Incorporated	10,000
Woolston Community Library	4,000
Woolston Development Project Incorporated	40,000
WORD Christchurch	37,000
Write On School for Young Writers Incorporated	15,000
Youth Cultures and Community Trust	15,000
Youth Development and Opportunities Trust	20,000
Youth Southwest Christchurch Trust	20,000
Canterbury Total	**15,206,017**

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Marlborough	
All Nations Christian Fellowship Trust - Blenheim	3,000
Arapaoa Kiwi Trust	30,000
Awatere Community Trust	10,000
Blenheim Samoan Community Charitable Trust	5,000
Blenheim School	5,000
Box On Charitable Trust	15,000
Bread of Life Trust	10,000
Citizens Advice Bureau Marlborough Incorporated	10,000
Congregational Christian Church in Samoa (EFKS) Blenheim	15,000
Cook Strait Pest Control Charitable Trust	5,000
Crossroads (Marlborough) Trust	30,000
East Coast Protection Group Incorporated	5,000
Endeavour Inlet Conservation Trust	5,000
Envirohub Marlborough Charitable Trust	10,000
Fiji Marlborough Community Charitable Trust	10,000
Flaxbourne Heritage Trust	10,000
Greater Whatamango Bay Residents Association Incorporated	8,000
Havelock School and Community Library	2,000
Kaikoura Historical Society (Incorporated)	15,000
Kimi Hauora Wairau Marlborough PHO Trust	33,344
Legion Legacy	10,000
Manu Ora Limited	180,000
Marlborough Boys College	5,000
Marlborough Chinese Community Incorporated	10,000
Marlborough Community Foodbank Inc	6,560
Marlborough Community Law Centre Incorporated	13,608
Marlborough Community Potters Incorporated	10,000
Marlborough District Council- Future of Work	10,000
Marlborough Migrant Centre Incorporated	30,000
Marlborough Netball Centre Incorporated	10,000
Marlborough Pacific Trust	50,000
Marlborough Readers & Writers Charitable Trust	8,000
Marlborough Riding for the Disabled Association Incorporated	17,500
Marlborough Stadium Trust	25,000
New Zealand Landcare Trust	20,000
Picton Clinker & Classic Boating Club Incorporated	5,000
Picton Community Centre Incorporated	8,447
Picton Dawn Chorus Incorporated	15,000
Picton Rowing Club Incorporated	4,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Presbyterian Support (Upper South Island) - Te Tuitui Kaumātua – Senior Wellbeing Collaborative	30,000
Pride Wairau Manatōpū	10,000
PRshed Aiga	10,000
Recreation Aotearoa Te Whai Oranga Incorporated	9,900
Royal Forest and Bird Protection Society of New Zealand Inc	10,000
Selmes Garden Charitable Trust	10,000
South Marlborough Landscape Restoration Trust	213,000
Supporting Families Marlborough Trust	20,000
Tautoko Community Trust	10,000
Te Runanga A Rangitane O Wairau Trust	40,000
Te Runanga O Kaikoura Incorporated	40,000
Te Tau Ihu o te Waka a Maui Maori Cultural Council Incorporated	20,000
The Muslim Association of Marlborough Incorporated	10,000
The Omaka Observatory Charity Trust	6,600
The Special Olympics Marlborough Trust	8,000
Volunteer Marlborough Charitable Trust Incorporated	30,000
Waikawa Marae Incorporated	40,000
Wairau Pa Marae (2020) Incorporated	130,508
Women's Art Initiative, WAI Marlborough	3,800
Marlborough Total	**1,326,267**

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Nelson	
Active Little Learners	7,000
Anahata Yoga Health and Education Trust	6,000
Annesbrook Community Trust	8,000
Aorere Childcare & Education Charity Trust	5,000
Āwhio Toi Manatōpū	15,000
Beneficiaries and Unwaged Workers Trust	20,000
Businesses for Climate Action Trust	4,000
Chin Community of Nelson	20,000
Citizens Advice Bureau Nelson Tasman Incorporated	10,000
Club Italia Nelson Incorporated	1,500
Community Art Works Trust	10,000
Cultural Conversations	15,000
Diabetes New Zealand	9,000
Diocese of Nelson (The Anglican Church in Aotearoa, New Zealand and Polynesia)	13,000
Fa'alapotopotoga Tagata Samoa Nelson Tasman	25,000
Golden Bay Riding For Disabled Association Incorporated	9,000
Golden Bay Work Centre Trust	20,000
Golden Bay Youth Habitat Trust	10,000
Gymnastics Nelson Incorporated	10,000
Habitat for Humanity (Nelson) Limited	450,000
He Kai Kei Aku Ringa ki Te Tauihu	10,000
Hearing Association Nelson Inc	15,000
Helping Families Nelson Trust	28,000
House of Science NZ Charitable Trust	10,000
Intentional Education Nelson Tasman	20,000
Karenni Association of New Zealand Incorporated	20,000
Kids Love Music Charitable Trust	3,000
Kotahitanga mō te Taiao	300,000
Life Linc Charitable Trust	25,000
Magenta Creative Space Charitable Trust	20,000
Manawhenua ki Mohua- Umbrellared by Te Ātiawa Manawhenua Ki Te Tau Ihu Trust	55,000
Mens Shed Waimea Incorporated	10,000
Mohua 2042	10,000
Mohua Menzshed Incorporated	7,000
Motueka and Districts Amateur Swimming Club Incorporated	3,000
Motueka Community Development Trust	15,000
Motueka Community House Incorporated	25,000
Motueka Group Riding For The Disabled Association Incorporated	15,000
Motueka High School	56,799
Motueka Netball Centre Incorporated	10,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Motueka Over Fifties Social Hub Incorporated	5,000
Moutere Hills Community Centre Incorporated	30,000
Multicultural Nelson Tasman Incorporated - Shared Communities Whakatū Nelson Collaboration	25,000
Murchison Sport Recreation and Cultural Centre Incorporated	20,000
NAATA Indian Community Trust	15,000
Natureland Wildlife Trust	45,000
Nelson Bays Catchball Incorporated	3,000
Nelson College For Girls	8,000
Nelson Festivals Trust	25,000
Nelson Multiple Sclerosis Society Incorporated	10,000
Nelson Rugby Football Club Incorporated	10,000
Nelson Tasman Business Trust	20,000
Nelson Tasman Justices of the Peace Association Incorporated	2,000
Nelson Tasman Region Hospice Trust	20,000
Nelson Tasman Youth Workers Collective Incorporated	20,000
Nelson Women's Centre Te Whare Āwhina Mō Ngā Wāhine Puawai Incorporated	35,000
Ngati Apa ki te Ra To Charitable Trust	300,000
Ngati Rarua Atiawa Iwi Trust	33,668
Onetahua Marae Incorporated	40,000
Project De-Vine Trust	135,000
Respiratory Support Nelson Incorporated	12,000
Richmond Waimea Youth Trust	8,000
RISE Living Safe	15,000
Rockville Reserve and Pool Community Group Incorporated	9,248
Special Olympics Nelson Trust	10,000
Sport Fishing for Youth Charitable Trust	3,000
Stoke Community Centre Incorporated	15,000
Stoke Toy Library Society Incorporated	2,300
Student Volunteer Army Foundation	10,000
Tāhono Trust	20,000
Tahunanui Community Hub Incorporated	20,000
Takaka Hill Biodiversity Group Trust	20,000
Tapawera Connect	10,000
Tapawera Rugby Football Club Incorporated	4,000
Taskforce Kiwi	10,000
Te Awhina Marae O Motueka Society Incorporated	125,000
Te Tai o Awatea	7,340
Te Whare Mahana Trust Board	41,000
Te Wharerangi Trust	20,000
The Brain Injury Association (Nelson) Incorporated	15,000
The Homeshare for Her Trust	20,000

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
The Murchison Mobility Charitable Trust	2,000
The New Zealand Society of Authors Te Puni Kaituhi o Aotearoa Pen New Zealand Incorporated	2,500
The Parkinson's New Zealand Charitable Trust	10,000
The Stoke Companions Incorporated	2,000
The Village Theatre Society Incorporated	10,000
The White House Incorporated	120,000
Victory Community Centre Charitable Trust	165,000
Volunteer Nelson - Wellby Collaboration	20,000
Wāhine Outdoors	5,000
Wakefield School	10,000
Wanderers Community Sports Club Incorporated	8,000
West Coast Early Intervention Trust	5,000
Whakatu Group Riding for the Disabled Incorporated	135,000
Whakatu Te Korowai Manaakitanga Trust	165,000
Wilderness Canoe Trust	7,500
Young Mens Christian Association of Nelson Incorporated	20,000
Nelson Total	**3,210,855**

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23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Multi Region	
24-7 YouthWork Trust	15,000
Aphasia New Zealand (AphasiaNZ) Charitable Trust	10,000
Arts On Tour Aotearoa New Zealand Trust	10,000
Autism New Zealand Incorporated	10,000
Barnardos New Zealand Incorporated	110,000
Bellyful New Zealand Trust	12,000
Blue Brothers Charitable Trust	7,000
Blue Light Ventures Incorporated	12,000
Brainwave Trust Aotearoa	10,000
CanTeen Aotearoa Incorporated	10,000
CCS Disability Action Services Limited	16,500
Cerebral Palsy Society of New Zealand Incorporated	10,000
Complex Chronic Illness Support Incorporated	10,000
Darfield High School	30,000
Digital Future Aotearoa	60,000
English Language Partners New Zealand Trust	50,000
Environmental Education for Resource Sustainability Trust	10,000
Family Drug Support Aotearoa New Zealand	30,000
From One Mother to Another	20,000
Garden to Table Trust	15,000
Grandparents Raising Grandchildren Trust New Zealand	15,000
Haemophilia Foundation of New Zealand Incorporated	10,000
Heart Kids New Zealand Charitable Trust	15,000
Ka Uruora Te Tauihu Housing Trust	200,000
Louise Perkins Foundation	10,000
Ministry of Inspiration	120,000
Motor Neurone Disease New Zealand Charitable Trust	10,000
Neighbours Day Aotearoa Charitable Trust	8,000
Nelson AI Sandbox Limited	200,000
Nelson Tasman Pasifika Community Trust - NMWC Pacific Collective	20,000
New Zealand Council of Victim Support Groups Incorporated	45,000
New Zealand Opera Limited	12,000
New Zealand Spinal Trust	50,000
Ngati Rarua Iwi Trust	500,000
North Canterbury Neighbourhood Support Incorporated	25,000
NZ Family And Foster Care Federation Incorporated	40,000
Parent to Parent New Zealand Incorporated	40,000
Pēpi Penapena Tapui Limited	175,862
Philanthropy New Zealand	30,000
Pinc & Steel Cancer Rehabilitation Foundation NZ	5,000

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Grantee	Grant Value
Project Restore New Zealand Trust	10,000
Road Safety Education Limited	10,000
Royal New Zealand Plunket Trust	90,000
Safeguarding Children Initiative	205,800
Sense Rugby (New Zealand) Trust	10,000
Sir Peter Blake Marine Education and Recreation Board	10,000
SPELD New Zealand Incorporated	20,000
Storylines Children's Literature Charitable Trust of NZ Te Whare Waituhi Tamariki o Aotearoa	4,000
Storytime Foundation Trust Board	20,000
Student Volunteer Army Foundation	30,000
Stuttering Treatment and Research Trust	6,000
Supporting Families in Mental Illness New Zealand (SFNZ) Limited	30,000
Talk Link Trust	45,000
Tangata Tiriti - Treaty People Incorporated	20,000
Tangata Whenua Community and Voluntary Sector Research Centre Incorporated	15,000
Tasman Regional Sports Trust (T/A Sport Tasman)	215,000
Te Ataarangi ki te Tauihu o te Waka-a-Maui (Motueka)	105,000
Te Ātiawa Manawhenua Ki Te Tau Ihu Trust	60,000
Te Kotahi o Te Tauihu Charitable Trust	80,000
Te Piki Oranga Limited	300,000
Te Whānau Tupu Ngātahi o Aotearoa - Playcentre Aotearoa	100,000
Terra Nova Foundation	300,000
The Arts Centre of Christchurch Trust Board	20,000
The National Foundation for the Deaf and Hard of Hearing Manatopu Incorporated	18,730
The Nature Conservancy Trust	350,000
The Nest Collective NZ Charitable Trust	15,000
The Open Home Foundation of New Zealand	65,000
The Rare Disorders New Zealand Trust	5,000
The Royal New Zealand Ballet	20,000
The Scout Association of New Zealand	30,000
The South Island (Te Waipounamu) Branch of the Muscular Dystrophy Association of New Zealand	20,000
The Southern Hearing Charitable Trust	15,000
The Stroke Foundation of New Zealand Limited	40,000
The Theatre in Health Education Trust	10,000
Tourette's Association New Zealand	15,000
Untouched World Charitable Trust	15,000
VOYCE Whakarongo Mai	13,900
Wellington Community Fund - Kaupapa of National Significance Fund-Climate Change Focus	135,000
Whenua Iti Trust Incorporated	40,000

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Grants Approved
For the year ended 31 March 2026
in New Zealand Dollars

23. List of Grants approved during the financial year ended 31 March 2026 (continued)

Grantee	Grant Value
Wild Game Recovery Trust	7,000
Youthline Central South Island	45,000
Total Multi Region	**4,553,792**
Total Grants Approved to Community Groups	**24,296,931**

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Independent Auditor's Report

To the Trustees of Rata Foundation

Report on the audit of the consolidated financial report

Opinion

We have audited the accompanying consolidated financial report which comprises:

- the consolidated statement of financial position as at 31 March 2026;
- the consolidated statements of comprehensive revenue and expense, changes in equity and cash flows for the year then ended;
- notes, including a summary of significant accounting policies and other explanatory information; and
- the consolidated statement of service performance on pages 3 to 8.

In our opinion, the accompanying consolidated financial report of Rata Foundation (the **Trust**) and its subsidiaries (the **Group**) on pages 3 to 45 presents fairly in all material respects:

- the Group's financial position as at 31 March 2026 and its financial performance and cash flows for the year ended on that date; and
- the service performance for year ended 31 March 2026 in that the service performance information is appropriate and meaningful and prepared in accordance with the Group's measurement bases or evaluation methods.
- In accordance with Public Benefit Entity International Public Sector Accounting Standards (**PBE Standards**) issued by the New Zealand Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (**ISAs (NZ)**) and the audit of the statement of service performance in accordance with the New Zealand Auditing Standard 1 (Revised) *The Audit of Service Performance Information* (**NZ AS 1 (Revised)**). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of Rata Foundation 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**), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with Professional and Ethical Standards 1 and the IESBA Code.

Our responsibilities under ISAs (NZ) and NZ AS 1 (Revised) are further described in the *Auditor's responsibilities for the audit of the consolidated financial report* section of our report.

Our firm has provided other services to the Group in relation to tax. Subject to certain restrictions, partners and employees of our firm may also deal with the Group on normal terms within the ordinary course of trading activities of the business of the Group. These matters have not impaired our independence as auditor of the Group. The firm has no other relationship with, or interest in, the Group.

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Document classification: **KPMG Public**

Other information

The Trustees, on behalf of the Group, are responsible for the other information. The other information comprises information included in the Financial Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the consolidated financial report does not cover any other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial report our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated financial report or our knowledge obtained in the audit or otherwise appears materially misstated.

If, based on the work we have performed, we conclude there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Use of this independent auditor's report

This independent auditor's report is made solely to the Trustees. 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, none of KPMG, any entities directly or indirectly controlled by KPMG, or any of their respective members or employees, accept or assume any responsibility and deny all liability to anyone other than the Trustees for our audit work, this independent auditor's report, or any of the opinions we have formed.

Responsibilities of Trustees for the consolidated financial report

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

- the preparation and fair presentation of the consolidated financial report in accordance with PBE Standards issued by the New Zealand Accounting Standards Board;
- implementing the necessary internal control to enable the preparation of a consolidated financial report that is free from material misstatement, whether due to fraud or error;
- the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with PBE Standards;
- the preparation and fair presentation of service performance information in accordance with the entity's measurement bases or evaluation methods, in accordance with PBE Standards;
- overall presentation, structure and content of the service performance information in accordance with PBE Standards; and
- assessing the ability of the Group to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial report

Our objective is:

- to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an independent auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but it is not a guarantee that an audit conducted in accordance with ISAs NZ and NZ AS 1 (Revised) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate and collectively, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial report.

A further description of our responsibilities for the audit of the consolidated financial report is located at the External Reporting Board (XRB) website at:

https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-17-1/

This description forms part of our independent auditor's report.

KPMG

KPMG
Christchurch
20 August 2026

Rātā Foundation

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