TECT

Annual Report

2025/2026

Nāu te rourou, nāku te rourou, ka ora ai te iwi
With your food basket and with my food basket, the people will thrive

Waihī Beach Christmas Series 2025

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As at 31 March 2026

Date of Commencement
TECT Community Trust
8 February 2022

TECT Holdings Ltd
15 December 2006

Chief Executive
Wayne Werder

Auditor Silks Audit Chartered Accountants
Solicitor Sharp Tudhope Tauranga
Accountant KPMG Tauranga
Investment Adviser Frontier Advisors

Cover Image: Pukehina Surf Lifesaving Club

Back Cover Image: Ōmanawa Falls (Tourism Bay of Plenty)

Our Story

TECT Community Trust (TECT) is dedicated to supporting the people, places and initiatives that strengthen connection, bring vibrancy, and contribute to the local economy across Tauranga and the Western Bay of Plenty.

Our purpose is to help create lasting positive change. Through our funding, we work to enhance the wellbeing and quality of life of our communities, now and for generations to come.

Since 1993, TECT has played an important role in the region's growth, supporting everything from grassroots organisations to major regional projects. Our approach is inclusive, enabling both small community-led ideas and larger, transformational initiatives to take shape.

Our story is closely linked to the home of the country's first underground hydro generation scheme, a vital source of power for the region, Te Rere o Ōmanawa. This legacy continues to shape who we are today, grounding our work in a long-standing commitment to the people and places of the Western Bay through our past, present and future.

As our region continues to grow, so too does the pressure on both physical infrastructure and the social fabric that holds communities together. Our role in supporting this growth is becoming increasingly important.

By managing our investments responsibly, we are able to provide ongoing funding that supports the long-term needs and aspirations of our community.

Today, that support can be seen right across the Western Bay through the people, projects and places that help make this region a great place to live, work and belong.

Our Purpose | Ko te whāinga

To make a significant impact on shaping the quality of life and wellbeing of current and future generations in the Western Bay of Plenty. We are part of the fabric of this region and are ambitious for the future of our community.

Our Vision | Ko te whakakitenga

A thriving, caring and connected community here in the Western Bay of Plenty.

Our Mission | Ko te uaratanga

Responsibly manage our investments and effectively distribute funds for the long-term benefit of the community we serve.

Our Region

Our region stretches from Waihī Beach in the north, through to Ōtamarākau in the east, covering the same regions administered by Tauranga City Council and Western Bay of Plenty District Council.

Holi Colour Splash 2026

Our People

At the heart of TECT is a group of people who care deeply about the Western Bay of Plenty and are committed to making a lasting difference for the communities we serve.

Our trustees and team share a strong sense of purpose, working together to support TECT's vision of a thriving, caring and connected community, and to help create positive outcomes for current and future generations.

That shared commitment is reflected in the way TECT is governed and operated. The Board consists of six trustees elected by the community, each serving a four-year term. Every two years, three trustees step down and an election is held with the next election scheduled for 2026. Trustees carry out their responsibilities in line with the Trust Deed, ensuring the organisation meets its legal and regulatory obligations and remains focused on its core purpose.

The Board is supported by a team responsible for the day-to-day running of the Trust. Together, they help bring TECT's purpose to life by managing investments, delivering the community grants programme, working alongside other local funders and organisations, and progressing key projects that support the long-term wellbeing of our region.

Because trustees and our team are actively involved across the Western Bay community, there are times when potential conflicts of interest may arise. These are carefully managed through the declaration of all potential conflicts, with individuals stepping back from any discussions or decisions where a conflict may exist.

There were no changes to TECT Community Trust Deed between 1 April 2025 and 31 March 2026, or to the constitution of its subsidiary, TECT Holdings Ltd. The Trust Deed is available on our website under 'Trust Reports and Documents.'

Our Trustees

Mark Arundel
Chairperson

Kathleen Barry-Piceno
Deputy Chairperson

Donald Brash

Rachael Gemming

Gregory Brownless

Peter Blackwell

Surfing for Farmers
Mount Maunganui

Our Team

Wayne Werder
Chief Executive

Paula Hudson
Community Impact Manager

Tricia Hudson
Finance and Investment Manager

Dougal Crisp
Investment Manager

Fiona Robinson
Grants Administrator

Georgia Frame
Communications Coordinator

Jody Robertson
Accounts and Business Services Administrator

Maureen Chaytor
Grants and Events Fund Advisor

Neda Espie
Grants Advisor

Tane Phillips
Grants Advisor

Our Strategy

TECT's Strategic Plan sets the direction for how we invest our funding to support the long term wellbeing of Tauranga and the Western Bay of Plenty.

It reflects both the needs we see in our communities today and the opportunities and challenges that lie ahead as our region continues to grow. Through this plan, TECT focuses its funding where it can make the most meaningful and lasting difference.

Our funding priorities are guided by a set of strategic focus areas. These reflect the key issues and opportunities across the Western Bay and help guide funding towards the areas where it can create the greatest community benefit. TECT prioritises housing, our natural environment, built environment, priority communities, and community wellbeing and vibrancy.

This means investing in warm, healthy and affordable housing, protecting and restoring the natural environment, and supporting facilities and infrastructure that help people connect, participate and thrive. It also means backing communities experiencing the greatest need, including children and young people, older people, and diverse communities across the region. Alongside this, TECT invests in initiatives that strengthen social connection, wellbeing and vibrancy, recognising that a healthy, connected community is central to long term resilience.

Together, these strategic focus areas shape how funding decisions are made across the region. They are brought to life through TECT's funding framework, which connects our long term priorities with the way funding is distributed in practice.

Housing
Kāinga Āhuru

Natural Environment
Toitū Te Taiao

Built Environment
Whaitua Hononga

Priority Communities
Ngā Hāpori Mātua

Community Wellbeing & Vibrancy
Te Mauri me te Orangatanga

Funding Framework

Through a mix of strategic and responsive funding across five funds, the framework supports major regional projects, community-led initiatives and grassroots organisations in a clear and consistent way. Our funding framework includes the percentage of the grants budget allocated to each of the five funds.

	Percentages
Responsive Funds	**40%**
Community Facilities	12%
Community Events	5%
Community Development	23%
Strategic Funds (Invite only)	**60%**
Facilities of Regional Significance	40%
Catalyst for Change	20%

Combined Chair & CEO Report

The 2026 financial year will be remembered as one of the most significant milestones in TECT's history.

For more than three decades, TECT's journey has been closely linked to its investment in the region's electricity assets. That investment has helped build one of New Zealand's largest community trusts and generated hundreds of millions of dollars of funding for the people of Tauranga and the Western Bay of Plenty. During the 2026 financial year, that chapter reached a defining moment.

The successful completion of the Manawa Energy transaction and subsequent sale of Contact Energy shares represented the largest investment transition ever undertaken by the Trust. These transactions enabled TECT to move from a concentrated investment position to a significantly more diversified portfolio, while retaining the long-term objective that has guided the Trust since its establishment – preserving and growing assets in perpetuity for the benefit of future generations.

As a result of this transition, TECT now enters a new era from a position of exceptional strength. The Trust's asset base exceeded $1 billion during the year, making it one of the largest community trusts in New Zealand and providing a strong platform to continue delivering meaningful impact across our region for decades to come.

Building a Stronger Foundation for the Future

The proceeds from the Manawa Energy transaction allowed the Trust to substantially broaden its investment portfolio and further reduce long-term concentration risk. New investments were made across private equity, private debt and other growth-oriented asset classes, complementing existing investments across infrastructure, property and global equity markets.

The Trustees recognise that investment markets will inevitably experience periods of volatility. However, the purpose of this transition was never about short-term returns. It was about creating a more resilient portfolio capable of generating sustainable income and capital growth to support future community funding.

The benefits of this approach were reflected in another year of strong performance. The diversified portfolio returned 12.7%, while the Trust's overall portfolio returned 16.4%. Just as importantly, TECT is now better positioned than ever before to protect and grow the real value of its assets over the long term.

The Trustees acknowledge the leadership of the Investment Committee, chaired by Dr Edward Schuck, alongside the expertise of management and our external adviser, Frontier Advisors, who helped guide the Trust through this complex and strategically significant period.

Turning Investment Success into Community Impact

While the transformation of the investment portfolio was a major achievement, the true measure of success lies in the impact those assets create within our community.

During the year TECT approved 344 grants to 275 organisations, committing a record $26.3 million to projects and initiatives across Tauranga and the Western Bay of Plenty. This is the largest annual funding commitment in the Trust's history and reflects both the scale of community need and the opportunity to support transformational projects for the region.

Several landmark investments were approved during the year, including support for the Bay of Plenty Community Cancer Lodge, the Bay of Plenty Badminton Community Indoor Facility, and the Mount Maunganui Aquatic Centre expansion. These projects will deliver benefits to thousands of residents and visitors for generations to come.

$228M
granted in TECT's history

4,603
grants made in TECT's history

TECT also continued to invest in areas identified as critical to the future wellbeing of our region. Housing affordability, environmental restoration, community resilience, cultural wellbeing and support for priority populations remain central to our funding strategy. Through initiatives such as the Bay of Plenty Housing Equity Fund, collaborative community funds and numerous grassroots grants, we continue to support both immediate community needs and long-term regional aspirations.

Looking Ahead

As we reflect on the year, we are reminded that TECT's success has always depended on strong stewardship and community partnership.

We acknowledge our Trustees, Future Directors, committee members, staff, advisers and funding partners for their dedication and professionalism throughout this historic year. Most importantly, we thank the many community organisations, volunteers and changemakers who continue to make the Western Bay of Plenty a better place to live, work and belong.

The successful transition of the Trust's investment portfolio marks the beginning of a new chapter, not the end of one. TECT now moves forward with a stronger, more diversified investment base, record levels of community investment, and a clear commitment to creating lasting positive outcomes for current and future generations.

The opportunities ahead are significant, and we look forward to working alongside our communities to help shape a thriving, caring and connected Western Bay of Plenty.

Mark Arundel
Chairperson

Wayne Werder
Chief Executive

Investment Performance

During the 2026 financial year, the Trust's portfolio generated an excellent return and benefitted from enhanced diversification.

On 11 July 2025, the Trust received cash and shares from Contact Energy in exchange for its 26.8% shareholding in Manawa Energy Limited. These shares were subsequently sold on 20 October 2025 to Infratil for a combination of cash and shares.

In total, the transactions yielded $313 million of cash that was deployed in a patient way to grow and expand the diversification of the Trust's Diversified Portfolio. Key changes included a reduction of the Trust's exposure to listed shares in favour of an increased allocation to private equity and the funding of a new allocation to private debt.

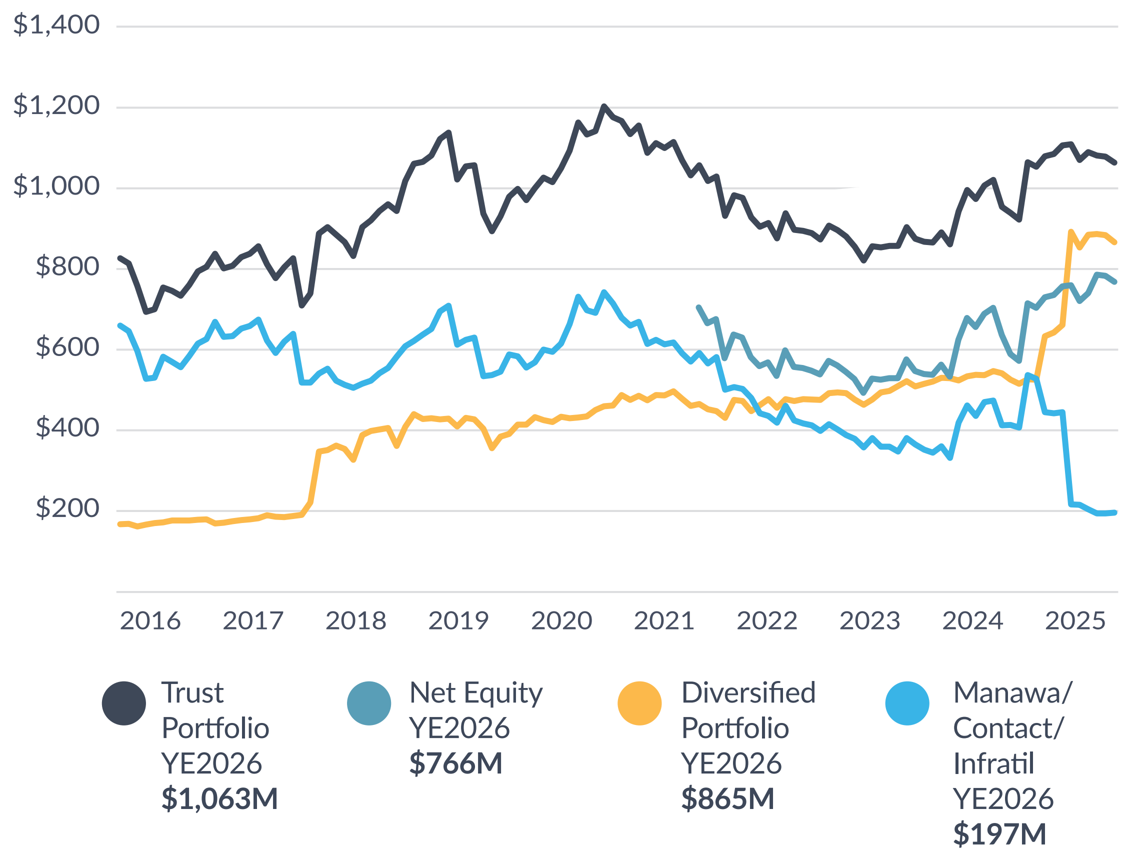
Fortuitously, the high-growth strategy pursued by the Trustees enabled the Diversified Portfolio to generate another year of excellent returns. While pleased with the 12.7% return for the financial year, the Trustees accept that a high-growth strategy is likely to produce poor years at times but is wholly appropriate for a long-term investor such as the Trust.

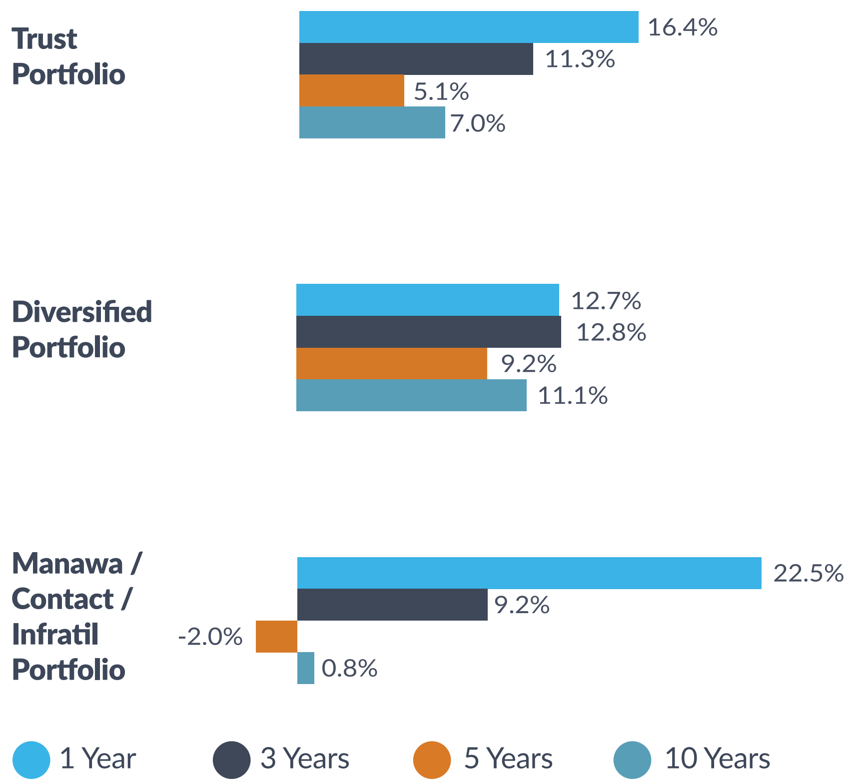
It is worth noting that a key objective of the Trustees' financial management of the Trust is maintenance of the real, inflation-adjusted value of the assets held in perpetuity for the community. The decision to diversify the Trust's holdings has strongly supported this objective; over the last 10 years, the Diversified Portfolio generated a return of 11.1% per annum, well in excess of the Trustees' long-term target return of CPI + 4.5%.

Edward Schuck
Investment Committee, Independent Chair

Investment Performance Summary

Market value ($ millions) to 31 March 2026





Energy Shares Update

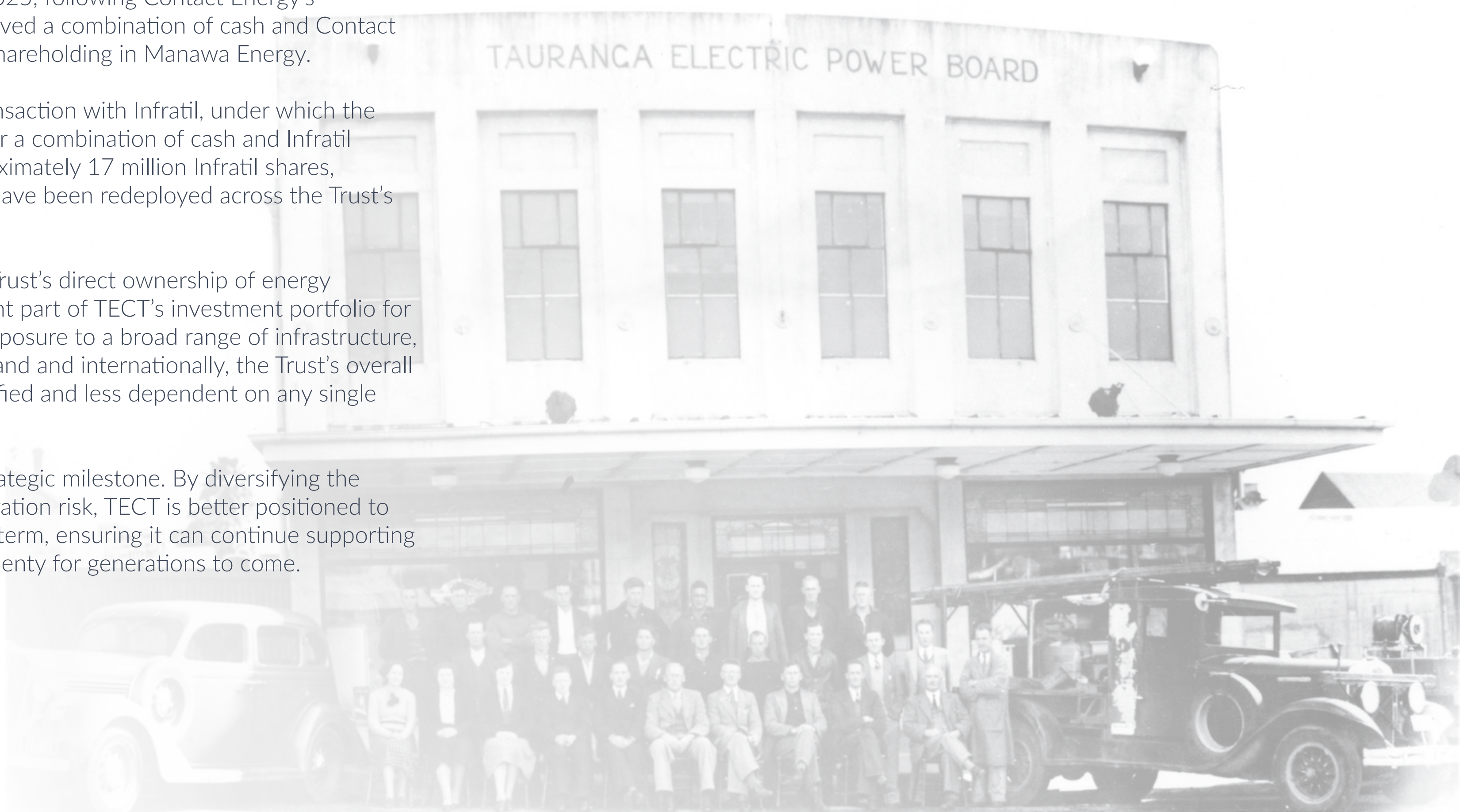
This year marked the completion of a significant chapter in TECT's history, bringing to an end the Trust's direct ownership in New Zealand energy companies.

TECT's investment journey originated with its ownership of Trustpower, reflecting the Trust's establishment as an energy consumer trust. Over time, that investment evolved through corporate restructuring and ultimately became a major shareholding in Manawa Energy. In July 2025, following Contact Energy's acquisition of Manawa Energy, TECT received a combination of cash and Contact Energy shares in exchange for its 26.8% shareholding in Manawa Energy.

The Trust subsequently entered into a transaction with Infratil, under which the Contact Energy shares were exchanged for a combination of cash and Infratil shares. As a result, TECT now holds approximately 17 million Infratil shares, alongside substantial cash proceeds that have been redeployed across the Trust's diversified investment portfolio.

This transition represents the end of the Trust's direct ownership of energy companies, which had formed an important part of TECT's investment portfolio for several decades. While Infratil provides exposure to a broad range of infrastructure, utility and growth assets across New Zealand and internationally, the Trust's overall portfolio is now considerably more diversified and less dependent on any single company or sector.

The Trustees view this as an important strategic milestone. By diversifying the Trust's investments and reducing concentration risk, TECT is better positioned to protect and grow its capital over the long term, ensuring it can continue supporting communities across the Western Bay of Plenty for generations to come.



Manaaki Kaimai Mamaku Trust

Financial and Investment Highlights

16.4% return on overall portfolio (YE2025 9.3%)

The diversified portfolio had a return of **12.7%** (YE2025 7.2%)

This financial year TECT granted **$26.3M** to 275 organisations (YE2025 $12.9M)

Group administration expenses of **$2.3M** (before finance & interest payments) (YE2025 $2.3M)

$143M Group net surplus (YE2025 $8.5M)

Financial Summary

The year ended 31 March 2026 was another positive year for TECT from a financial management perspective.

As the Trust continues to grow in both scale and complexity, maintaining strong financial disciplines, robust reporting processes and effective internal controls remains a key priority. During the year, the finance team supported the delivery of a record level of community funding while ensuring the Trust continued to meet its governance, compliance and financial reporting obligations.

TECT's financial operations are managed by a small internal team that is focused on accuracy, accountability and continuous improvement. Throughout the year, we worked closely with KPMG, whose specialist accounting expertise provides valuable support across financial reporting, technical accounting matters and year-end processes. This partnership helps ensure that TECT maintains high standards of financial management and remains well positioned to meet the evolving requirements of a growing organisation.

A significant focus during the year was maintaining efficient and effective financial operations while supporting increased organisational activity. Despite the expanding scale of the Trust's assets, funding programmes and strategic initiatives, administration costs remained well controlled at approximately $2.3 million. This reflects the Trust's commitment to operating efficiently and ensuring that the maximum possible benefit is directed towards community outcomes.

The annual financial statements were independently audited by Silks Audit Chartered Accountants. The audit process provides assurance to Trustees, stakeholders and the community that appropriate financial controls are in place and that the Trust's financial reporting is accurate, transparent and reliable.

Tricia Hudson
Finance and Investment Manager

Funding Highlights

$26.3 million total funding

(YE2025 $12.9M)

344 grants approved

275 groups approved funding

82% average application approval

$18.1M allocated for distribution

27 first time applicants

$119 of funding per resident

Community Facilities
$4.3M
27 grants

Community Events
$1.3M
109 grants

Community Development
$5.8M
174 grants

Facilities of Regional Significance
$11.3M
4 grants

Catalyst for Change
$3.4M
2 grants

Funding Summary

This year has been one of connection, collaboration and opportunity.

While TECT approved a record level of community funding during the year, one of the greatest highlights has been seeing the impact of that investment first hand. Our grants team spent more time in the community than ever before, visiting community organisations, attending events, meeting with key stakeholders and hearing directly from the people delivering positive change across region.

These conversations continue to reinforce the extraordinary commitment, innovation and resilience of our community organisations. They also strengthen our understanding of local needs and aspirations, helping ensure TECT's funding remains responsive, relevant and aligned to the outcomes that matter most.

Strong relationships across the funding and community sectors have also been a defining feature of the year. We continued to work closely with local funding partners, local authorities and sector leadership organisations, including SociaLink and Creative Bay of Plenty. Through regular collaboration, shared learning and coordinated approaches, we are better able to identify emerging opportunities and maximise the collective impact of community funding.

As community organisations respond to increasing costs, funding uncertainty and continued demand for support, these relationships help us identify opportunities where TECT can make a meaningful contribution through our Strategic Focus Areas. Whether investing in affordable housing, strengthening community wellbeing, funding new regional facilities, protecting our natural environment or helping priority communities thrive, collaboration enables us to target funding where it can create the greatest long-term benefit.

As we look ahead, we remain committed to listening, learning and working alongside our community to ensure TECT's funding continues to create lasting positive change for current and future generations. For us, good grantmaking is about more than funding projects or assessing applications. It is about building trusted relationships, understanding the aspirations and challenges of our communities, and supporting the people and organisations working every day to make the Western Bay of Plenty a great place to live.

Paula Hudson
Community Impact Manager

Grants approved year on year

Based on all grants approved from TECT Community Trust, as well as those from collaborative funds TECT contributes to (Tauranga Western Bay Community Event Fund, Kaupapa Māori Event Fund and Public Art Fund).

2021/22	2022/23	2023/24	2024/25	2025/26
193	272	277	309	344

Te Ara a Matariki 2025

Grants Programme

Every year, TECT ensures funding is available for local community organisations and initiatives across the region.

We are committed to engaging with our community and seek feedback annually to help shape our distribution plan. Funds that are not taken up for example, where projects do not proceed or accountability requirements are not met, are returned to the grants pool. Any unallocated funding is carried forward into the following year.

In YE2026, $18.1M was allocated for distribution across our five grant funds (YE2025: $16M).

TECT's funding framework includes both strategic and responsive grants, delivered through five funds: Community Facilities, Community Events, Community Development, Facilities of Regional Significance, and Catalyst for Change.

The following distribution plan was approved for YE2026:

Responsive Funds	
Community Facilities	
Allocated funds for YE2026	$4,000,000
Remaining balance as at 31 March 2025	$401,693
Total funds available	**$4,401,693**
Community Events	
Allocated funds for YE2026	$1,200,000
Remaining balance as at 31 March 2025	$132,717
Total funds available	**$1,332,717**
Community Development	
Allocated funds for YE2026	$5,000,000
Remaining balance as at 31 March 2025	$1,058,674
Total funds available	**$6,058,674**
Strategic Funds (Invite only)	
Facilities of Regional Significance	
Allocated funds for YE2026	$6,530,000
Remaining balance as at 31 March 2025	$5,749,691
Total funds available	**$12,279,691**
Catalyst for Change	
Allocated funds for YE2026	$1,400,000
Remaining balance as at 31 March 2025	$2,934,908
Total funds available	**$4,334,908**
Total allocations	
Allocated funds for YE2026	$18,130,000
Remaining balance as at 31 March 2025	$10,277,683
Total funds available	**$28,407,683**

Description and quantification of the Trust's output*

	YE2026	YE2025
Total number of grants approved	316	269
Number of community groups approved funding	275	226
Value of grants approved	$26,349,002	$12,865,371
Percentage of applications approved	82%	88%
Total grants paid out in the year	**$20,258,625**	**$11,928,315**

TECT continues to prioritise a funding process that is clear, consistent and transparent. The total value of grants approved reflects both the number of applications received and the nature of those requests. A further breakdown of grants approved is outlined below:

Grants approved by fund**

	YE2026	YE2025
Community Facilities	$4,312,145	$4,483,430
Community Events	$1,347,500	$1,052,500
Community Development	$5,859,357	$4,669,441
Facilities of Regional Significance	$11,350,000	$2,000,000
Catalyst for Change	$3,480,000	$660,000
Total	**$26,349,002**	**$12,865,371**

*Grants approved include both those made directly by TECT and those distributed through joint funding partnerships where TECT has contributed.

** Figures include lapsed grants that have been returned to the fund and reallocated. Strategic funds (Facilities of Regional Significance and Catalyst for Change) are accumulated over multiple years to support larger funding commitments, with remaining balances carried forward.

Funding in action

Te Puke Primary School Mural

Housing
Kāinga Āhuru

Bay of Plenty Housing Equity Fund

The goal of the Bay of Plenty Housing Equity Fund is to deliver inclusive and affordable housing solutions to people in need. Providing sustainable housing opportunities for those who can't afford them currently throughout the region. Initially established in 2024 by founding shareholders Bay Trust, Trust Horizon, Rotorua Trust, Tauranga City Council, New Zealand Green Investment Finance (NZGIF) and TECT, the fund has $64 million of debt and equity committed so far. TECT committed $10 million individually and the fund is managed by New Ground Capital.

Overall, 115 homes are approved and under construction). An additional 103 homes are approved and in pre-construction phases, and a further 80 homes are in the due-diligence phase (as at 31 March 2026). Collectively, these homes will be located across the region in Katikati, Ōmokoroa, Tauranga, Te Puke, Rotorua and Ōpōtiki. Eight homes in Tauranga have been completed since the end of the financial year (31 March 2026).

The number of people expected to be housed is an estimate, based on typology and average household size. Altogether with 218 homes to be delivered (under approved builds in due diligence or under construction) it is expected 600 people will be housed.

YouOwn

YouOwn is a co-ownership model partnering with home buyers to purchase a home with a 5% deposit. The initiative aims to invest in shared equity home ownership alongside home market entrants who cannot meet minimum equity levels but can rather, service a mortgage. This results in the direct link between homeownership, relief of poverty and the impact of delivering better social outcomes.

TECT supported the initiative by committing $1 million in 2023 as an impact investment. To date, $569,800 of TECT's investment has been used to assist 28 households into home ownership (20 within TECT's district). The majority of houses range from 2-4 bedrooms with 11% being 1 or 4/5 bedroom homes.

The Doing Good Foundation

The Doing Good Foundation build affordable homes for vulnerable and underserved Bay of Plenty families in genuine housing need. They aim to deliver residential housing solutions that restore dignity, security, and opportunity through their assistance rent-to-own programmes.

TECT funded $39,000 to the Foundation for a new digger to be used to prepare the housing sites throughout Western Bay of Plenty. This digger helps reduce reliance on external contractors and hire costs, improves project efficiency and scheduling and increases the capacity to deliver more homes, more quickly.

The impact of this digger is the reduction in waiting time for local whanau who are in subpar housing, enabling the Foundation to provide warmer, safer, and healthier homes for our community quicker.

Priority Communities
Ngā Hāpori Mātua

Sharma Ethnic Women's Trust

After recognising that the challenges faced by ethnic women are complex and unique, and that existing social services or support programmes weren't suitable, Shama Ethnic Women's Trust was established to fill the gap. Shama Ethnic Women's Trust has since operated in Tauranga and Western Bay of Plenty since 2024, supporting 20 local-based organisations, and local ethnic women and families in response to family and sexual violence.

Shama Ethnic Women's Trust deliver culturally safe responses to family and sexual violence, alongside tailored programmes that strengthen wellbeing, resilience, and social connection. TECT's contribution of $15,000 supported Sharma Ethnic Women's Trust to establish a local hub in Tauranga to better enable their programmes and services in the TECT region.

This includes life skills classes, empowerment workshops, safe and welcoming drop-in-space, community celebrations, cross-cultural parenting workshops and swimming lessons. These programmes and services strengthen the ability for local ethnic women and their families to thrive, increase their access to support networks, and reduce the long-term impacts of violence and exclusion.

Te Rangihouhiri Meeting House Reserve Trust - Matakana Island

Te Rangihouhiri Meeting House Reserve Trust oversees the Ōruarahi Marae on behalf of hapū Ngāi Tamawhariura. They have spent 15 years completing a project to rebuild the marae's capacity which included the development of the marae infrastructure and rebuilding of the wharenui (meeting house), wharekai (kitchen and dining room), ablution blocks, paepae (seating area), marae ātea (outdoor courtyard), and waharoa (gateway/entrance).

TECT's grant of $26,290 contributed to the final equipment needed to make the wharekai fully functional in preparation for the marae opening in May 2025 and its ongoing use. Before the development of the wharekai, Ōruarahi Marae operated with a kāuta (traditional cooking place using fire) and did not use or have modern kitchen equipment. This serves the primary tikanga of the marae, manaaki te tangata, manaaki te pāhi, or care for the people, care of those travelling.

The Adastra Foundation

The Adastra Foundation have provided financial support through scholarships and personal and professional development opportunities to young, talented New Zealanders since 2007. They strive to help their scholarship recipients succeed in their endeavours, grow to be well-rounded individuals and become potential future leaders in their field. Adastra recipients are sportspeople, musicians, singers, and dancers from both the Waikato and Bay of Plenty.

In recent years, the vision and purpose of Adastra was refined to meet the priority of ensuring they provide support where it was most needed and to those exceptional young people who might otherwise struggle to succeed. Of 130 applications in 2025, 33 scholarships were awarded, including 12 from the TECT region.

Each recipient received $2,000 for tuition, equipment or resources, plus mentoring, a workshop, and professional development valued at $1,000. TECT supported the local recipients by granting $24,000 towards their scholarships to ensure they receive this comprehensive range of support and unique opportunity.

Natural Environment
Toitū Te Taiao

Coast Care

Coast Care is a coastal restoration programme, run in close partnership with communities, local authorities and schools. Aiming to educate, protect, enhance and restore the natural coastal environment with a focus on dune systems along Bay of Plenty beaches.

As the dunes are home to several native skinks, katipo and coastal bird species, and are the first line of defence against coastal storm surges, through reducing damage to public and private infrastructure, they need to be protected and maintained. The programme creates important dune ecosystems that support biodiversity and natural environmental outcomes, while also providing opportunities for learning and social wellbeing through volunteering.

TECT funding of $50,000 contributed to the support of the Coast Care Programme's plant purchase costs for the year. Purchased plants primarily maintain current dune sites supported by the programme, and potentially create smaller additional sites in Waihī Beach and down the eastern coast.

Envirohub Climate Action Festival

Envirohub strive to inspire and educate the local community to act on environmental issues that support a sustainable future. Their annual week long Climate Action Festival provides a valuable opportunity for Tauranga and Western Bay of Plenty communities to come together in a spirit of collaboration, celebration, and learning through a range of climate-focused mini event.

The Tauranga Western Bay Community Event Fund which TECT is a collaborator of, provided $4,500 to support the festival which showcases the sharing of positive stories, local solutions, and practical skills to help strengthen collective resilience towards climate change and other environmental challenges.

This festival builds awareness and capability to support long-term wellbeing, socially, environmentally, and economically, for current and future generations.

Ōmokoroa Environmental Managers

Volunteer-led umbrella group, Ōmokoroa Environmental Managers Inc, supports many environmental care groups working to protect and restore Ōmokoroa's natural reserves and coastal habitats. They support biodiversity projects, predator control, planting and weeding work, and public education across the peninsula.

TECT supported Ōmokoroa Environmental Managers Inc through a $14,880 grant included as a portion of Bay Conservation Alliance's (BCA) multi-year grant which supports a ten of BCA's member groups. Ōmokoroa Environmental Managers's grant went towards an ATV to support the group with transporting tools, waste, native plants, and equipment between their many sites.

The addition of an ATV assists with the efficiency and safety of volunteer work completed by Ōmokoroa Environmental Managers, as well as the groups they umbrella to enable better coordination across reserves, and reduces the physical strain on members as well as quicker completion of tasks.

Built Environment
Whaitua Hononga

Western Bay of Plenty Emergency Hub Solar Project

Providing Community Emergency Hubs for the community to go to during emergencies and natural disasters is vital, as is these hubs having the appropriate infrastructure for emergency power generation and supply. TECT funding of $90,000 supported six hub sites across the Western Bay of Plenty to have the required emergency power generation and supply installed through the addition of solar PV's and battery systems. These sites are located at Waihī Beach RSA, Tuapiro Marae in Katikati, Ōmokoroa Pavilion, Ōruarahi Marae on Matakana Island, Pongakawa Action Centre, and Ōtamarākau School.

This project enables the hubs to be ready to support different communities throughout the Western Bay of Plenty when unexpected emergencies arrive. Ensure they can communicate by charging phones and two-way radios, gather and share information through maintaining internet connectivity for critical updates, retain safe water and food storage and supplies, and power life-saving medical equipment or house specific medicines safely.

Mt Maunganui Aquatic Centre Trust Pool Extension

TECT approved $1.2 million towards the expansion of the existing swimming pool at Mount Maunganui College, into a 50m x 25m Olympic-sized high-performance pool.

The extension will result in a versatile facility of regional significance that benefits the community that serves various sporting and community needs. A bulkhead will allow the pool to be configured in different ways, supporting a range of users and community groups, alongside learn to swim programmes, junior swimmers and school swim training.

With a planned flexible, accessible, and sustainable facility that meets high-performance and community needs, this project will enhance Tauranga's aquatic infrastructure and support generations of swimmers and water-sport athletes for generations to come.

Tauranga Hockey Association

Tauranga Hockey's facilities are frequently used year round by all ages and abilities. $363,937 of funding was granted by TECT to support them in necessary facility upgrades during the 2025/2026 funding year. The grant was used to replace the carpet and shock pads on the Tahatai Turf, for upgrades and alterations to turf lighting and the Tahatai Turf dugout, along with the required upgrades and relocation of the Whanga Turf dugout. Alongside these upgrades, the club also installed a new accessible entranceway to better support the broader community.

These upgrades have ensured that Tauranga Hockey can continue to host their main winter and summer leagues, provide community hockey programmes for local tamariki and offer a facility suitable for representative players and hosting intercity club competitions, along with national and international tournaments. The benefit to the community is that this hugely popular sport in the region continues to retain the high standard the community deserves.

Community Wellbeing & Vibrancy
Te Mauri me te Otangatanga

Move with You Waihī Beach

With research showing that the most effective ways to enhance positive mental health and wellbeing is through social connection, exercise, and being in nature, Move with You Waihī Beach aimed to motivate the community to do all three of these components over a four week period in 2025.

The month long event initiative encouraged the entire community, of all ages and abilities to participate in the event in whatever way they could, be it walking, running, cycling, paddling, rowing or other. The objectives were to inspire people to check in on others and get together, get outdoors to be active, and overall educate and promote the impact these aspects can have on mental health.

The Tauranga Western Bay Community Event Fund supported this event through a $2,500 grant. TECT is a partner of this collaborative fund and supported the free event which saw participants take on one of four challenges – completing either a marathon (42km) or Ironman (226km) distance, climbing to the Trig 25 times, or achieving 15 minutes of daily movement.

Good Neighbour Laundry Trailer

Good Neighbour is a hub of community connection and support. Providing practical help and facilitating key connections across the region by focusing on giving a hand up, not a hand out. Their existing services include their well-known food rescue programme along with several other programmes, all designed to support and reach people in need.

In 2025 they expanded their services again, with the addition of a new laundry trailer. The trailer travels around various community meal locations, offering washing and shower facilities for those in attendance. TECT provided $20,000 to support the fit-out of the trailer which allows the local homeless community with essential hygiene, restoring dignity, health, and pathways to participation in daily life.

By having the trailer take services directly to people in need, barriers such as transport and cost are removed, ensuring equity and care for some of the city's most vulnerable. TECT also supplied an additional $90,000 within this grant to support Good Neighbour's overall operational costs.

Royal New Zealand Coastguard

Royal New Zealand Coastguard (Coastguard) is New Zealand's primary maritime search and rescue provider. Waihī Beach, Tauranga, and Maketū volunteer units from Coastguard's Eastern Region operate across TECT's region. All three units provide round-the-clock marine search and rescue services, promoting water, bar, and boating safety in our local communities.

Tauranga is the second largest unit in the country, responding to over 100 callouts per year, whilst Waihī Beach's 46 strong crew gifted over 5,000 hours to their community this year. Maketū is the smallest unit in the region where their 24 dedicated volunteers operate three dangerous bars and an unforgiving coastline. These Coastguard units play a critical role in the safety and well-being of water users in the Western Bay of Plenty. They traverse dangerous bars, navigate adverse sea conditions, and operate throughout the night.

TECT supports Coastguard locally through providing funds towards the operation costs for all three units. Receiving a total of $65,000 which was split across the Tauranga ($25,000), Maketū ($20,000) and Waihī Beach ($20,000) units. Additionally, TECT also supported Maketū with a $450,000 grant towards a new fit-for-purpose building which will create a base for an onshore command control centre and store all equipment to allow for quicker response time in emergencies.

Collaborative Initiatives

Tauranga Western Bay Community Event Fund

A collaborative fund delivered by Acorn Foundation, BayTrust, TECT, Tauranga City Council, and Western Bay of Plenty District Council. It helps community-led events happen across the region, with a focus on events that are free or affordable and encourage local participation.

Through the 2025/2026 funding year, 87 events were supported by this Fund with 62% (54) held within Tauranga City boundaries and the remaining 38% (33) across Western Bay of Plenty's boundaries. This year a total of $775,290 was distributed into these local events from the Fund, with TECT contributing $411,134.

Kaupapa Māori Legacy Event Fund

This fund supports events that celebrate Māoritanga (Māori culture) across the region. Prioritising free or low cost events that celebrate Tauranga Moana tangata whenua, promote and share tikanga Māori and raise awareness of events with historical and/or cultural significance.

Together with fund partners Acorn Foundation, BayTrust, Tauranga City Council, and Western Bay of Plenty District Council, we funded nine events in the 2025/2026 financial year (1 July 2025 - 30 June 2026). With $171,000 granted, including a $63,066 contribution from TECT.

Western Bay Emergency Response Fund

Established to ensure that local organisations had the financial support to keep working through recovery efforts after severe weather left devastation across the Western bay of Plenty in January 2026.

This fund was a joint initiative of Acorn Foundation, BayTrust, Tauranga City Council, TECT and Western Bay of Plenty District Council who worked closely with community groups from the outset, identifying needs on the ground and moving quickly to allocate funding kindly donated by the community to those in need, throughout the emergency response and recovery.

Through the generosity of locals, the fund held $293,000 which was allocated to the following organisations: Rapid Relief Team ($41,600), Mount Maunganui Surf Life Saving Club ($33,919), Bay of Plenty Rural Support Trust ($33,500), Mount Mainstreet ($31,600), Whareroa 2E 7B Trust ($16,000), Katikati Māori Wardens ($7,000), Salvation Army Tauranga ($4,839), Student Volunteer Army ($1,000) and Mauao Trust ($110,000).

NZ Beach 5's Rugby Festival 2025

Western Bay Community Awards

Each year, the Western Bay Community Awards create a moment to pause and recognise the people and groups who quietly shape our region for the better. It brings together the Tauranga and Western Bay community and volunteer sector to share stories or care, generosity and commitment. The efforts that often happen behind the scenes, but have a lasting impact.

Delivered by TECT alongside Acorn Foundation, BayTrust, Tauranga City Council and Western Bay of Plenty District Council, the awards highlight the many ways people are improving local spaces, supporting those around them, and creating opportunities for others to thrive.

At the heart of the awards are the individuals and organisations whose work stands out, not just for what they achieve, but for how they bring people together and strengthen their communities. The 2026 award recipients reflect the depth and diversity of that impact across our region with each of them having made a meaningful difference in their own way.

2026 Award Recipients

Community Event Award	**100th Katikati A&P Show**
Sustainable Future Award	**Rotoehu Ecological Trust**
Diversity & Inclusion Award	**Spectrum Connections**
Heart of the Community Award	**Hunt for Good**
People's Choice Award	**Army of Aunties**
Youth Spirit Award	**Spencer McNeil**
Volunteer of the Year Award	**Jason Rive**
Best Collaboration Award	**Live Well Waihī Beach & Waihī Beach Lifeguard Services**
Lifetime Service Award	**Bill Webb**

Total Funding Approved

Total funding approved covers grants confirmed by trustees during the year, including funding distributed through joint funding partnerships. In some cases, approved grants may not be fully taken up, either because grant conditions are not met or the organisation no longer requires the funding. As a result, the total value of funding approved may not match the approved grants figure recorded in the Financial Report.

Organisation	Purpose of funding	$ Funded
Community Facilities		
Bowls Matua	Clubroom Upgrades	$30,000
Bowls Tauranga South	Facility Improvement	$30,000
Dave Hume Swimming Pool Trust	Community Pool Upgrades	$400,000
Greerton Marist Sports Club	Clubroom Upgrades	$124,528
Katch Katikati	Waitekohekohe Reserve Development	$61,250
Katch Katikati	Youth Park Development	$50,000
Lifezone Church	Building Upgrades	$60,000
Maketu Volunteer Coastguard	New Facility Build	$450,000
Mangatawa 2B2A Trust	Marae Upgrades	$300,000
Mauao Trust	Visitor Site Building	$250,000
NZ Sikh Community Tauranga Trust	Building Development	$250,000
Ōmokoroa Golf Club Inc.	New Clubrooms	$300,000
Paengaroa School	Community Playground	$60,000
Pongakawa Heritage Charitable Trust	Heritage and Visitor Site	$249,000
Presbyterian Support (Northern)	Building Upgrades and Fitout	$94,275
St Mary's Church	Community Building Upgrades	$150,000
Tauranga Brass	Building Upgrades	$18,155
Tauranga Hockey Association	Turf Replacement & Site Upgrades	$363,937
Tauranga Pistol Club	Shooting Range Expansion	$76,000

Organisation	Purpose of funding	$ Funded
Tauranga SPCA	New Canine Facility	$200,000
Te Puke Baptist Church	Community Hall Upgrades	$300,000
Te Puke Club	Artificial Bowling Turf	$125,000
Te Puke Lawn Tennis Club	Court Resurfacing	$50,000
Te Puke Sports & Recreation Club	Building Upgrades	$55,000
Waihī Beach Memorial RSA Bowling Club	Artificial Bowling Turf	$125,000
Western Bay of Plenty District Council	Community Vans Storage Shed	$50,000
Western Bay of Plenty District Council	Community Emergency Hub Solar Project	$90,000

Community Events

Organisation	Purpose of funding	$ Funded
AIMS Games Trust	2025 Zespri AIMS Games	$115,000
Gymnastics New Zealand	2026 National Gymnastics Championships	$50,000
NZ Garden and Arts Festival Trust	2025 Art Trail and 2026 Garden and Art Festival	$105,000
Skateboarding NZ	2026 NZ Skateboarding Championships	$5,000
Surf Life Saving New Zealand	2025 International Surf Rescue Challenge	$7,500
Surf Life Saving New Zealand	2026 Eastern Region Champs	$15,000
Tauranga City Council	Major Event Contributions	$320,000
Tauranga Jazz Society	2026 Jazz Festival	$80,000
Te Waka Pererua	2025 Te Mana Kuratahi	$75,000
Tennis NZ	2025 Eves Open	$30,000
Triathlon New Zealand Inc.	NZ Schools Triathlon Champs	$15,000

Community Development

Organisation	Purpose of funding	$ Funded
Abbeyfield WBOPDC	Community Housing Fitout	$27,667
Age Concern Tauranga Inc.	Support Services for Older People	$25,000
All Aboard Transport Decarbonisation Trust	Wednesday Challenge for Schools	$15,000
Alzheimer's Society Tauranga	Support Services for People with Dementia and their Whānau	$45,000
Anxiety New Zealand Trust	24/7 Helpline for Tauranga/WBOP	$10,000
Aphasia New Zealand	Support Services and Resources	$30,000
Aquatic Survival Skills Trust	Water Safety Education	$65,000
Autism New Zealand	Support Services for People with Autism and their Whānau	$5,000
Awhina House	Transitional Housing and Support Services	$40,000
Bay Conservation Alliance	Environmental Initiatives and Education	$311,268
Big Buddy Mentoring Trust	Support Services for Youth	$10,000
Big Buddy Mentoring Trust	Support Services for Youth	$15,000
BOP Badminton	Community Badminton Programmes	$20,000
BOP Climbing Association	Equipment Purchases	$15,953
BOP Classic Aircraft Trust	Museum and Education Programmes	$20,000
BOP Multiple Sclerosis Society	Support Services for People with MS and their Whānau	$30,000
BOP Regional Council	Coast Care Programme	$50,000
BOP Therapy Foundation	Subsidised Counselling Services	$40,000
BOP Youth Development Trust	Youth Support Services and Programmes	$100,000
Bowentown Boating & Sport Fishing Club	Equipment Purchases	$5,000
Brain Injured Children's Trust	Support Services and Resources	$12,000
Brave Hearts NZ	Addiction or Dependency Support	$17,500
Breast Cancer Support Services Tauranga	Support Services and Resources	$40,000
Casita Community Charitable Trust	Disability Support Services	$20,000

Organisation	Purpose of funding	$ Funded
Chrome Collective Charitable Trust	Disability Support Services	$15,000
Citizens Advice Bureau Tauranga	Community Support and Advocacy	$10,000
Community Basketball Limited	Community Basketball Programmes	$10,000
Community Governance Aotearoa	Governance Development Programmes & Resources	$30,000
Complex Chronic Illness Support	Support Services and Resources	$35,000
Creative Bay of Plenty	Community Arts and Culture Development	$100,000
Cystic Fibrosis Association of NZ	Support Services, Education, and Resources	$5,000
Detour Theatre Trust	Community Performing Arts Programmes	$15,000
Diabetes New Zealand	Support Services, Education, and Resources	$5,000
Digital Future Aotearoa	Resources and Education Programmes	$6,750
Diversity Counselling NZ	Multicultural Counselling Services	$35,000
Epilepsy New Zealand	Support Services, Education, and Resources	$5,000
Family Link	Whānau Support Programmes	$3,800
Garden to Table	Youth Kai Resilience Education	$15,000
Gender Dynamix	LGBTQ+ Support Services	$22,000
Get Smart Tauranga Trust	Youth Addiction or Dependency Support Services	$20,000
Good Neighbour	Super Support Programme	$24,000
Good Neighbour	Food Rescue and Equipment Purchases	$110,000
Graeme Dingle Foundation	WBOP Youth Programmes	$120,000
Grief Support Charitable Trust	Subsidised Counselling Services	$60,000
Hauora Waka Uplift	Equipment Purchases	$20,000
Hauraki Waka Ama	Equipment Purchases	$14,300
Headway Brain Injury Association BOP	Support Services and Resources	$12,000
Heart Kids New Zealand	Support Services and Resources	$5,000
Homes of Hope	Residential Care and Support for Children	$75,000

Organisation	Purpose of funding	$ Funded
Hunt for Good Charitable Trust	Kai Resilience Support and Equipment Purchases	$39,100
Katch Katikati	Community Projects	$45,000
Katch Katikati	Community Projects	$45,000
Katikati Community Centre	Support Services and Resources	$60,000
Katikati Community Centre (Grow on Katikati)	Community Food Education	$10,000
Katikati Open Air Art	Community Art Initiatives and Events	$15,000
Kenzie's Gift	Support Services and Resources	$5,000
Kidz Need Dadz Charitable Trust	Support Services and Education	$25,000
Kura Kai	Meals for Students & Whānau	$16,000
Life a Plenty Charitable Trust	Support Services and Retreats for Women	$15,000
Life Education WBOP	Education Programmes in Schools	$34,197
Linkt Community Trust	Social Supermarket	$35,000
Live for More	Youth Support Services and Programmes (3-years funding)	$150,000
Maketu Taiapere	Community Support and Resources	$10,000
Mauao Trust	Environmental Education Programmes	$85,000
Meat the Need	Kai Resilience Programmes	$5,000
Merivale Community Inc.	Support Services and Community Hub	$65,000
Mockingbird Charitable Trust	Support Services for Neurodiverse Youth and Whānau	$30,000
Momentum Charitable Trust	Community Support Programmes	$8,340
Mount Maunganui Community Menzshed	Community Support Services	$2,000
Mount Maunganui Community Patrol	Community Support Services	$2,000
Mums4Mums	Parent Support Services	$20,000
Nga Matarae Anamata Charitable Trust	Youth Services and Programmes	$10,000
Ngatī Kuku Hapu Trust	Equipment Purchases	$3,300
NZ Council of Victim Support	Support for People Impacted by Crime	$25,000
NZ Family and Foster Care Federation	Support Services for Caregivers of Tamariki in Care	$5,000
Opus Orchestra Trust	Community Orchestra Education	$15,000
Ōtumoetai Baptist Church	Equipment Purchases	$17,036

Organisation	Purpose of funding	$ Funded
Ōtumoetai Football Club	Equipment Purchases	$22,000
Outflow Trust	Environmental Services and Education Programmes	$30,000
Pāpāmoa Primary School	WBOP School Sports Coordination	$33,500
Parafed Bay of Plenty	Disability Sport Programmes (3-years funding)	$105,000
Parent to Parent Coastal BOP	Disability Support Services	$15,000
P.E.T Charitable Trust	Hospital Patient Care Packs	$5,000
Potuiri Trust (Tu Mai Digital)	Community Education Programmes	$30,000
Pregnancy Choice	Pregnancy Support Services	$25,000
Project WaihīBeach	Community Development and Education Programmes	$23,000
Public Art Ōmokoroa	Public Art Project	$9,500
Rainbow Youth Inc.	Support Services and Programmes	$20,000
Recreate NZ	Youth Disability Programmes	$25,000
Road Safety Education Ltd	RYDA Programme in Schools	$12,545
Royal New Zealand Coastguard	Water Safety Support and Education (Tauranga, Maketū & Waihī Beach)	$65,000
Rural Support Trust BOP	Support Services and Resources for Rural Communities	$15,000
Sailability Tauranga Charitable Trust	Equipment Purchases	$14,334
School Start First Impressions	School Starter Packs	$3,000
Sea Cleaners Trust	Waterway Cleanup and Education	$30,000
Sharma, Ethnic Women's Trust	Support Services and Programmes	$15,000
Social Innovations Ltd	Here to Help U Service	$30,000
Spectrum Connections	Disability Support Services	$6,200
SPELD New Zealand	Learning Disability Support Services	$10,000
Squash BOP	Community Squash Programmes	$20,000
St Peters Care and Counselling Charitable Trust	Subsidised Counselling Services	$60,000
St. Peter's in the City Presbyterian Church	Equipment Purchases	$10,286
Stand Tall Charitable Trust	Global Ambassadors Programme	$10,000
Stand Tall Charitable Trust	Youth Entrepreneur Development Programmes	$35,000

Organisation	Purpose of funding	$ Funded
STEAM-ED Charitable Trust	STEAM Education and Resources	$25,000
STEM Wana Trust	STEM Education and Events	$10,000
Storytime Foundation Trust	Childs Reading Resources and Education	$10,000
Stuttering Treatment and Research Trust	Support Services and Resources	$1,500
Surf Life Saving New Zealand	Eastern Region Community Lifeguard Services & Equipment Purchases	$281,791
Surfing for Farmers	Support Programme for Farmers	$1,800
Suzanne Aubert Catholic School	Community Hall Fitout Costs	$35,000
Tauranga Archers	Equipment Purchases	$12,708
Tauranga Art Gallery Trust	Community Education Programmes	$100,000
Tauranga City AFC	Equipment Purchases	$32,895
Tauranga City Basketball	Equipment Purchases	$4,660
Tauranga Community Foodbank	Community Kai Support	$60,000
Tauranga Croquet Club	Equipment Purchases	$3,734
Tauranga Golf Club	Equipment Purchases	$25,000
Tauranga Hearing Association	Community Support and Education	$5,000
Tauranga Hockey Association	Community Hockey Programmes	$25,000
Tauranga Living Without Violence Collective	Whānau Support and Education Programmes	$50,000
Tauranga Moana Outrigger Canoe Club	Equipment Purchases	$13,409
Tauranga Netball Centre	Community Netball Programmes and Equipment Purchases	$27,898
Tauranga Public Art	Public Art Projects	$300,000
Tauranga Salvation Army	Community Support Services	$30,000
Tauranga Water Polo	Youth Development Programmes and Equipment	$17,887
Tauranga Water Polo	Youth Development Programmes	$12,500
Tautoko Tāne Bay of Plenty	Support Services and Programmes	$15,000
Te Aranui Youth Trust	Youth Programmes and Support	$35,000
Te Puke Events and Promotions	Community Connection and Collaboration Projects	$20,000
Te Puke Gymsport	Equipment Purchases	$7,210
Te Puke Toy Library	Toys for Children and Whānau	$4,000

Organisation	Purpose of funding	$ Funded
Te Puke United (Junior Football)	Equipment Purchases	$6,894
Te Puna I Rangiriri Trust	Equipment Purchases	$11,086
Te Puna Quarry Park	Information Hub and Signage	$25,000
Te Rangihouhiri Marae	Wharekai Fitout	$26,290
Te Tai Ora Ki Matakana me Rangiwaea Manatopu	Equipment Purchases	$11,478
Te Tomika Trust	Equipment Purchases	$57,616
Te Tuhi Maraeikura Trust	Toi Māori Support Services and Programmes	$10,000
Te Waka Pererua	Kapa Haka Wānanga	$10,000
Te Whare Hukahuka	Ka Eke Poutama - Rangatahi Governance Programme	$20,000
The Adastra Foundation	Youth Arts and Sports Scholarships	$24,000
The Boys Brigade of NZ	Youth Support Services and Programmes	$29,000
The Daily Charitable Trust	Community Kai Resilience	$25,000
The Doing Good Foundation	Equipment Purchase	$39,000
The Hub Te Puke	Support Services and Community Hub	$60,000
The Incubator Charitable Trust	Community Art Support Services and Programmes	$120,000
The Parkinson's NZ Charitable Trust	Support Services and Programmes	$15,000
The PINC & STEEL Cancer Rehabilitation Trust	Support Services and Programmes	$5,000
The Stroke Foundation	Support Services and Programmes	$15,000
The Tauranga Community Trust	Youth Support Services and Programmes	$12,500
The Te Puke Kiwifruit Capital Trust	Information Hub and History	$10,000
The Wish for Fish Charitable Trust	Disability Support Services	$40,000
Tipu Skills for Life	Youth Support and Education Programme	$25,000
Toi Kai Rawa Trust	Youth Education and Employment Programmes	$30,000
Triathlon Tauranga	Junior Development Programmes	$10,000
Triathlon Tauranga	Junior Development Programmes	$10,000

Organisation	Purpose of funding	$ Funded
Tuapiro Marae Charitable Trust	Marae Fitout	$60,172
Tuatara Collective	Rātā Programme	$15,000
Under the Stars	Community Meals and Support	$15,000
Under the Stars	Community Meals and Support	$25,000
University of Waikato Foundation	Scholarships (3-years funding)	$185,500
Unseen Heroes	Youth Carer Services and Programmes	$25,809
UOKBRO NZ Trust	Support Services	$5,000
Wāhine o Te Moana	Education Programmes for Wāhine Rangatahi	$15,000
Waikato Bay of Plenty Football	Community Futsal Programmes	$34,593
Waikato/BOP Cancer Society	Support Services and Programmes	$35,000
Welcome Bay Community Centre	Support Services and Programmes	$45,000
Western Bay Heritage Trust	Western Bay Museum Katikati	$85,000
Western Bay of Plenty Neighbourhood Support	Community Support and Events	$20,000
Western Bay of Plenty Primary Health Organisation	Bridging the Gap Services (2-years funding)	$100,000
Youth Encounter Ministries	Youth Services and Programmes (2-years funding)	$100,000
Youth Voices Action	Youth Services and Programmes	$34,851
YWAM Ships Aotearoa	Mobile Dental Clinics	$25,000

Catalyst for Change

Organisation	Purpose of funding	$ Funded
Bay Conservation Alliance	Operating Costs (3-years funding)	$1,500,000
Social Sector Innovation Trust	Operating Costs (3-years funding)	$1,980,000

Facilities of Regional Significance

Organisation	Purpose of funding	$ Funded
Badminton Bay of Plenty	New Badminton & Multisport Centre	$5,000,000
Mount Maunganui Aquatic Centre Trust	Community Pool Extension and Upgrade	$1,200,000
Waikato/Bay of Plenty Cancer Support Trust	Cancer Lodge Facility	$5,000,000

Zespri AIMS Games 2025

Tauranga Western Bay Community Event Fund

Through the 2025/2026 funding year, 87 events were supported by this Fund with 62% (54) held within Tauranga City boundaries and 38% (33) across Western Bay of Plenty's boundaries. This year a total of $775,290 was distributed into these local events from the Fund, with TECT Community Trust contributing $411,134.

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Calley Homes Women's Triathlon

Organisation	Purpose of funding
AIMS Games Trust	2025 Zespri AIMS Games
Athletics Tauranga	King Queen of the Beach
AvaNiu Pasifika	Kilikiti Aho Fiafia 2026
Bay of Plenty Basketball Ltd	Whai v Queens
Bay of Plenty Basketball Ltd	Whai v Hoiho
Bay of Plenty Basketball Ltd	Whai v Kahu
Bay of Plenty Basketball Ltd	Whai v Queens
Bay of Plenty Basketball Ltd	Whai v Pouakai
Bay of Plenty Basketball Ltd	Whai v Hoiho
Bay of Plenty Rugby Union	RSE Sports & Cultural Festival
Bay of Plenty Sikh Society	Te Puke Sikh Parade
Bay of Plenty Sikh Society Te Puke	Diwali Festival
BOP Sport Climbing Association	Climbing Central North Island Climbing Champs
BOP China Culture and Arts Bridge Trust	3rd Tauranga Asian Food Festival Chinese New Year
Colab Community Trust	Te Puke Festival of Cultures
Colab Community Trust	Play Week Aotearoa Events Te Puke
Colab Community Trust	Te Puke Summer in the Park
Community Projects Charitable Trust	Tauranga Christmas in the Park 2025
Condor Rugby Football Club	National Secondary School Sevens Tournament
Echo Walking Festival	Echo Walking Festival 2026
Envirohub BOP	Community Garden Open Day
Gender Dynamix	Trans Pride 2025
HSM Group	NZ Beach 5s Rugby Festival
Hume Pack n Cool	Katikati HUME Fun Run/Walk
Indian Ink Trust	Balloon Dog' Production
Katch Katikati	Katikati Christmas in the Park
Katch Katikati	Katikati Bike Series
Katikati Agricultural & Pastoral Society	Katikati A&P Show 2026
Katikati Community Centre Trust	Katikati Community Christmas Lunch
Katikati Concert Band	Carols at Haiku Park 2025

Organisation	Purpose of funding
Katikati Open Air Art	Katikati Skatepark Art Reveal
Live Well Waihī Beach	MOVE With You Waihī Beach
Made in Te Puke Trust	Christmas in the Park Te Puke
Merivale Community Inc	Merivale Christmas Festival
Mount Maunganui Lifeguard Service	The Mount Monster
Multicultural Tauranga	27th Tauranga Multicultural Festival
Multicultural Tauranga	Ethkick 2025
NZ Choral Federation Inc	The Big Sing Waikato-Bay of Plenty Regional Festival 2026
NZ Sikh Community Tauranga Trust	Tauranga Sikh Parade (Nagar Kitn)
Ni-Vanuatu Association BOP Aotearoa	NVABOPA Vanuatu Independence Day Celebration
Ōmokoroa Events Charitable Trust	Jandles and Jingles
One Love Charity	Tauranga Diwali Festival 2025
One Love Charity	Holi Colour Splash 2026
Opus Orchestra	Beethoven Unwrapped
Opus Orchestra	The Journey of Mataatua
Paengaroa Community Association	Spring Festival in the Park
Parafed Bay of Plenty	Festival of Disability Sport
Pasifika in the Bay Trust	Pasifika Festival in the Bay
Project Waihī Beach Community Trust	TEDx Waihī Beach
Pukehina Fishing Club	Take a Kid Fishing
Rock Quest Charitable Trust	Rockquest 2026
Royal New Zealand Ballet	Dazzlehands
Showquest Charitable Trust	Showquest 2026
SMC Events	Aramex Kiwi Walk and Run
SMC Events	Mount Festival of Multisport
Stem Wana Trust	Tauranga STEM Festival (STEMFest)
Summer Shakespeare Tauranga Trust	As You Like It
Tauranga Art Gallery	Toi Tauranga Art Gallery Community Opening Day

Organisation	Purpose of funding
Tauranga City Basketball Association	Mel Young Easter Classic
Envirohub BOP	Tauranga and Western Bay Climate Action Festival
Tauranga Jazz Society	Katikati Jazz Street Festival
Tauranga Primary Schools' Music Festival	Tauranga Primary Schools' Music Festival 2026
Tauranga Probasi Cultural Heritage Inc	Tauranga Bengali Cultural Festival 2025
Te Puke A&P Association	Te Puke 120th A&P Lifestyle Show
Te Puke Events and Promotions	Te Puke Spring Clean and Pizza Party
Te Puke Events and Promotions	Te Puke Treat Trail
Te Puke Events and Promotions	Te Puke Christmas Float Parade
Te Puke Events and Promotions	The Easter Easel Egg-scapade
Te Runanga o Ngati Whakaue ki Maketu	Maketū Community Climate Change Day
The Bay of Plenty Sikh Society	BOP Sikh Society Dashmesh Te Puke Kabaddi Tournament
The Dust Palace Charitable Trust	Te Tangi a Te Tūī
The Focus Katikati Charitable Trust	Katikati 150th Anniversary
Triathlon Tauranga	GenX / Marra Tinman Triathlon
Triathlon Tauranga	EVES Surfbreaker
Triathlon Tauranga	Calley Homes Womens Triathlon
Triathlon Tauranga	Marra Sprint Triathlon
Ultimate Events Limited	Beach Run
Urban Dance Youth Trust	Project Hip Hop Dance Competition
Visit Pāpāmoa (Papamoa Unlimited)	Polar Plunge
Volleyball New Zealand	NZ Opens & Futures: Mount Maunganui
Waihī Beach Community Events and Promotions	Waihī Beach Summer Kick Off
Waihī Beach Community Events and Promotions	Waihī Beach Christmas Festival
WBOP Magic	ANZ WBOP Magic v Central Pulse
WBOP Magic	ANZ WBOP Magic v Mystics
WBOP Magic	ANZ WBOP Magic v Steel
Youth Philharmonic Tauranga	June Concert
Youth Voices Action	YouthFest2026

Kaupapa Māori Event Fund

Through the 2025/2026 funding year, nine events were supported by this Fund. This year $171,000 was distributed into these events from the Fund, with TECT Community Trust contributing $63,066.

The fund supports free or low costs events that celebrate Māoritanga (Māori culture) across the region, and promote and share tikanga Māori. It is a partnership of fund partners, Acorn Foundation, BayTrust, Tauranga City Council, TECT Community Trust and Western Bay of Plenty District Council.

Organisation	Purpose of funding
He Iwi Kotahi Tauranga Moana Charitable Trust	Waitangi Day Festival 2026
Huria Marae	Huria Marae Poukai (Māori Queen Visit)
Rangiuru 2H Māori Reservation	Te Rā Whakangahau o Tapuika
Te Puna I Rangiriri Trust	Tauranga Moana Tauranga Tangata Festival
Te Puna I Rangiriri Trust	Matariki ki Tauranga Moana
Te Runanga o Ngai Te Rangi iwi Trust	Māori in the Moana - Waitangi Day
Te Whare Kura o Mauao	Te Haka a Toi 2025
Tukaea	Hautapa, Haunoa, Hauora Maungatapu
Western Bay Heritage Trust	Te Rā o Waitangi - Whānau Festival

Te Rā o Waitangi Whānau Festival

Financial Statements

Consolidated Statement of Comprehensive Revenue and Expenses

For the year ended 31 March 2026

	Notes	2026 $	2025 $
Revenue from exchange transactions	2	1,722,321	1,779,635
Finance income	3	156,390,201	23,338,396
Total income		**158,112,522**	**25,118,031**
Operating and administration expenses	4	2,287,149	2,302,643
Finance expenses	5	13,224,538	14,311,882
Total expenses		**15,511,687**	**16,614,526**
Net surplus		**142,600,834**	**8,503,505**
Other comprehensive revenue and expense for the year			
Gain/(loss) in fair value movement of investments		152,315,717	46,753,322
Total comprehensive revenue and expense		**294,916,551**	**55,256,826**

These statements are to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Changes in Net Assets

For the year ended 31 March 2026

	Notes	Base Capital	Investment Fair Value Reserve	Accumulated Funds	Reserves for Distribution	Total Equity
Balance at 1 April 2024		705,142,246	(146,955,864)	(18,395,067)	4,884,882	544,676,199
Total comprehensive revenue and expense for the year		-	46,753,322	8,503,504	-	55,256,826
Transfer of realised loss on disposal of investments		-	(27,707,521)	27,707,521	-	-
Distributions of equity		-	-	(16,393,085)	3,527,714	(12,865,371)
Distributions written back		-	-	-	1,865,084	1,865,084
Balance at 31 March 2025		**705,142,246**	**(127,910,063)**	**1,422,874**	**10,277,680**	**588,932,740**
Balance at 1 April 2025		705,142,246	(127,910,063)	1,422,874	10,277,681	588,932,740
Total comprehensive income for the year		-	152,315,717	142,600,834	-	294,916,551
Transfer of realised gain on disposal of investments		-	(256,492,102)	256,492,102	-	-
Distributions of equity		-	-	(18,130,000)	(8,219,002)	(26,349,002)
Distributions written back		-	-	-	323,951	323,951
Balance at 31 March 2026		705,142,246	(232,086,448)	382,385,810	2,382,631	857,824,241

Consolidated Statement of Financial Position

As at 31 March 2026

	Notes	2026 $	2025 $
Current Assets			
Cash and cash equivalents		2,129,747	2,298,053
Trade and other receivables		251,173	127,335
		2,380,921	**2,425,386**
Non-current Assets			
Legacy shareholding	8	205,101,477	413,522,671
Investment portfolio	9	834,851,019	491,128,241
Plant and equipment	15	292,254	228,672
Investment property	10	31,127,624	31,025,000
Loans to community organisations	7	36,489	51,709
		1,071,408,863	**935,956,293**
Total Assets		**1,073,789,784**	**938,381,680**
Current Liabilities			
Trade and other payables	6	1,607,019	5,751,766
Loan - TECT Consumer Trust	13	16,997,677	20,679,954
Provision for grant distributions	12	28,901,909	18,072,174
		47,506,606	**44,503,893**
Non-current Liabilities			
Loan - TECT Consumer Trust	13	160,458,932	291,945,042
Provision for grant distributions	12	8,000,000	13,000,000
		168,458,932	**304,945,042**
Total Liabilities		**215,965,537**	**349,448,935**
Net Assets		**857,824,241**	**588,932,740**
Equity		**857,824,241**	**588,932,740**

These statements are to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Cash Flows

For the year ended 31 March 2026

	2026 $	2025 $
Cash flows from operating activities		
Finance income	19,403,329	23,303,585
Revenue from exchange transactions	1,776,553	1,766,137
Cash paid to suppliers, staff and Trustees	(2,273,433)	(16,339,916)
Grants paid to the community	(20,195,316)	(11,937,913)
Funds invested	(508,455,337)	(138,829,060)
Proceeds from sale of investments	526,136,962	156,627,560
Taxes paid	29,690	(28,619)
Net cash flow - operating activities	**16,422,449**	**14,561,776**
Cash flows from investing activities		
Acquisition of property, plant & equipment	(128,129)	(36,507)
Acquisition of investment property	(102,624)	-
Net cash flow - investing activities	**(230,751)**	**(36,508)**
Cash flows from financing activities		
Loans (repaid)/issued	(16,360,004)	(13,588,779)
Net cash flow - financing activities	(16,360,004)	(13,588,779)
Net increase/(decrease) in cash and cash equivalents	(168,306)	936,489
Cash at beginning of year	2,298,053	1,361,564
Cash at end of year	**2,129,747**	**2,298,053**
Represented by:		
Cash on hand and at bank	**2,129,747**	**2,298,053**

Mark Arundel
Chairperson
23 July 2026

Rachael Gemming
Trustee
23 July 2026

Notes to the Financial Statements

1. Reporting Entity

These consolidated financial statements are for the Group consisting of TECT Community Trust and TECT Holdings Limited

TECT Community Trust is a Charitable Trust, registered with Charities Services. All TECT Community Trust subsidiaries are incorporated and domiciled in New Zealand.

TECT Community Trust Group complies with the financial reporting requirements of the Financial Reporting Act 2013.

The Financial Statements comprise the Consolidated Financial Statements of the Group.

Approval of Consolidated Financial Statements

The Consolidated Financial Statements were approved by the Trustees on the 23 July 2026.

Background

The Tauranga Energy Consumer Trust (TECT) was established in 1993 as part of the reforms of the energy sector. It was created to be a cornerstone shareholder in the newly established Trustpower Limited, the energy company that succeeded to the assets of the Tauranga Electric Power Board, and to share the benefits of ownership of that company with Trustpower consumers resident in the Tauranga and Western Bay of Plenty district which it served, by way of payment of rebates and provision of grants and other benefits within the wider community of that district.

As a consequence of a strategic review by Trustpower of its retail consumer business in early 2021, TECT itself undertook a restructuring. Pursuant to that restructuring, TECT received High Court approval for a new community trust to serve the wider needs of the Tauranga and Western Bay District. Accordingly the Trustees established a charitable trust for the benefit of the people and community of the Tauranga and Western Bay of Plenty district, and for those purposes to receive from TECT the Initial Settlement Assets (including the shares then held by TECT in Trustpower Limited).

The base capital of $705,142,246 represents funds transferred on resettlement from TECT Charitable Trust and TECT Consumer Trust on 1 April 2022, in line with the implementation deeds.

Basis of preparation

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

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

(a) Statement of compliance

The consolidated financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Principles ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable Financial Reporting Standards, as appropriate for Tier 2 not-for-profit public benefit entities for which all reduced disclosure regime exemptions have been adopted. The entity has elected to report in accordance with the Tier 2 standards, taking advantage of all disclosure concessions as it is not publicly accountable and has expenses less than $33 million.

(b) Basis of consolidation

The consolidated financial statements include the TECT Community Trust (The Parent) and its subsidiary, TECT Holdings Limited (100% shareholding). All significant intragroup balances, transactions, income and expenses are eliminated on consolidation.

(c) Measurement basis

The consolidated financial statements have been prepared on the basis of historical cost, apart from investments and investment property which are carried at fair value.

(d) Functional and presentation currency

The consolidated financial statements are presented in New Zealand dollars and all values are rounded to the nearest dollar ($).

(e) Use of estimates and judgements

The preparation of the consolidated financial statements in conformity with PBE Standards requires the use of certain critical accounting estimates. It also requires Trustees to exercise their judgement in the process of applying the Group's accounting policies. In making these judgements, estimates and assumptions concerning the future are made. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below:

Impairment of assets

PBE Standards require that assets are carried at no more than their recoverable amount. This requires the Trustees to make judgements regarding amounts recoverable and provisions for impairment. The Trustees must apply judgements in assessing likely outcomes.

Fair value

The Trustees have elected to account for the investments at fair value. As a result the Trustees are required to make judgements as to the fair value of the investments. Where these investments are publicly traded, the Trustees recognise fair value at the closing buy price at the reporting date. Where these investments are not publicly traded, the Trustees recognise fair value at the closing unit price of the underlying fund as provided by the fund manager of the respective investment.

(f) Taxation

TECT Community Trust Group is exempt from income tax under CW 40(1) of the Income Tax Act 2007.

Specific accounting policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied consistently to all periods presented in the financial statements and consistently by the Trust:

(a) Goods and services tax

All balances are presented net of goods and services tax (GST), except for receivables and payables which are presented inclusive of GST.

(b) Financial instruments

Financial instruments are recognised in the Statement of Financial Position when the Group becomes party to a financial contract. They include cash balances, bank overdrafts, receivables, payables, investments in and loans to others, and term borrowings.

(c) Receivables and payables

Receivables and payables are initially recorded at fair value. Subsequently they are measured at amortised cost using the effective interest method less provision for impairment.

(d) Investments

The Group recognises its investments at fair value at every reporting date. The Group measures its investments at fair value through other comprehensive revenue and expense, in accordance with PBE IPSAS 41 Financial Instruments. Gains and losses recognised in other comprehensive revenue and expense for equity investments are not reclassified to surplus or deficit on disposal. Instead, cumulative gains or losses are transferred within equity from the fair value reserve to accumulated funds. As the investments held are defined as equity investments by PBE IPSAS 28 Financial Instruments: Presentation, and are not held for trading, the Trustees have elected to apply the irrevocable other comprehensive revenue and expense option.

(e) Portfolio Investments

The Group has a number of portfolio investments. These investments are recognised at fair value in the Statement of Financial Position with movements being recognised in other comprehensive revenue and expenses. Gains and losses recognised in other comprehensive revenue and expense for equity investments are not reclassified to surplus or deficit on disposal. Instead, cumulative gains or losses are transferred within equity from the fair value reserve to accumulated funds. As the investments held are defined as equity investments by PBE IPSAS 28 Financial Instruments: Presentation, and are not held for trading, the Trustees have elected to apply the irrevocable other comprehensive revenue and expense option.

(f) Loans to community organisations

Loans accrue interest and have been classified as financial assets measured at amortised cost. After initial recognition they are measured at amortised cost using the effective interest rate method less any impairment loss. Gains and losses when the asset is impaired or derecognised are recognised in revenue and expense.

(g) Borrowings

Borrowings are initially recorded at fair value net of transaction costs incurred, and subsequently at amortised cost using the effective interest method. All borrowing costs are recognised as an expense in the period they are incurred.

(h) Revenue from exchange transactions

Rental income from investment properties

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease term and included in revenue.

(i) Finance income

Interest income

Interest income is earned for the use of cash and cash equivalents or any amounts due to the Group. Interest income is recognised in the statement of comprehensive revenue and expenses as it is earned. Interest income is accrued using the effective interest rate method. The effective interest rate exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount. The method applies this rate to the principal outstanding to determine interest revenue each period.

Dividend income

Dividend income is recognised in surplus or deficit on the date that the Group's right to receive payment is established, which in the case of quoted securities is normally the ex-dividend date. Dividends are shown net of imputation credits, and dividends and interest are shown gross of withholding taxes paid.

(j) Cash and cash equivalents

Cash and cash equivalents include cash on hand, current accounts, deposits held at call with banks and other short term liquid assets of less than 90 days not forming part of the investment portfolio.

(k) Impairment of assets

The carrying amounts of the Group's assets other than those at fair value through profit or loss are reviewed at each reporting date to determine whether there is any indication of impairment. If such indication exists, the asset's recoverable amount is estimated. If the estimated recoverable amount of an asset is less than its carrying amount, the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit or loss. The estimated recoverable amount of investments and receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at their original effective interest rate. Receivables with a short duration are not discounted.

(l) Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions represent expected future cash flows at the pre-tax rate that reflects current market assessments of the time value of money and risks specific to the liability.

Grants and distributions still to be paid are considered to be provisions as the amounts can be estimated reliably and past practice indicates substantially all of the communicated commitments are subsequently paid.

Grant provisions are not discounted as the date of the cash outflow cannot be estimated reliably and in any event the effect of discounting is not considered to be material.

Grants and distributions recognised in the year are recorded through equity in the 'reserves for distribution' reserve, rather than through the Statement of Comprehensive Income as they are for the beneficiaries of the Group.

(m) Plant and equipment

All plant and equipment are stated at cost less depreciation. Depreciation has been calculated in accordance with maximum rates permitted under the Income Tax Act 2007. Trustees consider that these rates give a reasonable approximation of the estimated usable life of these assets.

Principal depreciation rates are:

Motor vehicles	30%
Furniture and fittings	10% - 67%
Plant and equipment	10% - 40%

Depreciation methods, useful lives and residual values are reassessed at each reporting date.

(n) Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment property is initially measured at cost and is revalued at the market valuation, determined by an independent valuer every 3 years. Investment property acquired through a non-exchange transaction is Subsequent to initial recognition investment property is measured at fair value, with changes in fair value recognised in surplus or deficit in the statement of comprehensive revenue and expense.

(o) Employee entitlements

Annual leave entitlements due to employees are accounted for on the basis of contractual requirements.

Changes in accounting policies

All accounting policies have been consistently applied in these financial statements.

2. Revenue from exchange transactions

	Notes	2026 $	2025 $
Management fees		514,464	500,000
Services charged		19,980	39,960
Rental income		1,187,876	1,239,674
Total		**1,722,321**	**1,779,635**

3. Finance income

	Notes	2026 $	2025 $
Dividend income		12,523,696	12,581,826
Interest income		38,677	105,852
Investment portfolio distribution income		11,795,191	10,598,412
Initial remeasurement of inter-entity loan	13	132,014,720	
Other income		17,917	52,307
Total		**156,390,201**	**23,338,396**

4. Operating and Administration expenses

	Notes	2026 $	2025 $
Audit fees		30,995	32,510
Depreciation expense		63,882	61,716
Election costs		-	254,691
Employee benefit costs		943,940	884,171
Financial accounting and consultancy		67,645	60,076
Grants programme expenses		148,935	60,770
Investment expenses		510,949	464,286
Legal and advisory expenses		26,410	81,039
Trustee expenses		247,826	200,253
Other administration expenses		246,567	203,131
Total		**2,287,149**	**2,302,643**

5. Finance expenses

	Notes	2026 $	2025 $
Interest expense - TECT Consumer Trust		-	14,311,723
Effective interest adjustment of interest free loans	13	13,224,337	-
Other finance expenses		202	159
Total		**13,224,538**	**14,311,882**

6. Trade and other payables

	Notes	2026 $	2025 $
Accounts payable		110,225	153,188
Accrued expenses		77,780	29,995
Accrued interest		-	4,791,302
GST payable		30,750	60,440
Holiday pay accrual		50,919	46,989
Non-trade payable		1,337,344	669,851
Total		**1,607,019**	**5,751,766**

7. Loans to community organisations

The loan to Omanu Beach Charitable Trust is interest-free. For the purposes of calculating amortised cost the term per the loan agreement has been used and an interest rate applying to the prescribed interest rates for Fringe Benefit Tax since inception date of the loan agreement is assumed.

8. Legacy shareholdings

Manawa Energy Limited

	2026 $	2025 $
Opening balance	413,522,671	381,648,713
Share sale	(534,256,759)	-
Fair value movement	120,734,088	31,873,958
Closing balance	**-**	**413,522,671**

Closing balance (Nil: (2025: 83,878,838 shares @ $4.93)

Contact Energy Limited

	2026 $	2025 $
Opening balance	-	-
Acquisition of shares	440,363,900	-
Share sale	(436,318,980)	-
Fair value movement	(4,044,920)	-
Closing balance	**-**	**-**

Closing balance (Nil: (2025: Nil)

Infratil Limited

	2026 $	2025 $
Opening balance	-	-
Acquisition of shares	218,833,593	-
Fair value movement	(13,732,116)	-
Closing balance	**205,101,477**	**-**

Closing balance (17,605,277 shares @ $11.65 (2025: Nil)

On 11 September 2024, Contact Energy Limited (Contact) entered into a Scheme Implementation Agreement (SIA) to acquire 100% of Manawa Energy Limited (Manawa) under a court approved Scheme of Arrangement (Scheme).

On 11 July 2025, all remaining conditions set out in the SIA were satisfied and Implementation of the Scheme was completed. As consideration, eligible Manawa shareholders received $1.12 in cash per Manawa share plus 0.5830 new Contact shares for every Manawa share that was held at 5.00pm on the Scheme Record Date of 9 July 2025. TECT Holdings Limited was a 26.8% shareholder of Manawa Energy and as a result received $93.9M in cash and 48.9M Contact Energy Limited shares.

On 20 October 2025, TECT Holdings Limited completed an agreement with Infratil Limited to sell 48.9M Contact Energy Limited shares for cash consideration of $218.8M and 17.6M Infratil Limited having an aggregate sale value of $436.1M.

Fair value has been assessed at $11.65 per share (Nil 2024), being the closing buy quotation on 31 March 2026 (being last business day of the month). No allowance has been made for commission payable on any disposal of shares.

9. Investment portfolio

Investment Portfolios	2026 $	2025 $
Cash Investments		
Amova Wholesale NZ Cash Fund (Formerly Nikko Asset Management)	35,966,822	18,070,788
Alternative Debt		
Coolabah Short Term Income Fund	48,432,128	-
KKR Global Credit Opportunities Fund	35,944,649	-
Australian Equities		
Amova Wholesale Core Equity Fund (Formerly Nikko AM Wholesale Core Equity Fund)	27,090,151	23,284,264
Salt Investment Funds	26,959,938	21,793,393
Impact Investments		
Enterprise Angels - EA Fund 2	121,151	164,074
Enterprise Angels - EA Fund 3	143,051	175,689
Purpose Capital Impact Fund	4,097,350	4,042,037
WNT Ventures Fund 2	234,450	405,040
WNT Ventures Fund 3	447,230	357,664
Bay of Plenty Housing Limited Partnership (YouOwn)	597,767	547,831
Bay of Plenty Housing Equity Fund	7,125,772	333,435
Climate Venture Capital Fund 2	679,719	-
Property		
Mercer Unlisted Property Portfolio B	52,678,096	35,537,223
Resolution Capital Global Property Securities PIE Fund	17,958,264	12,059,047
Unlisted Infrastructure		
Mercer Unlisted Infrastructure Portfolio	76,898,615	50,824,938

Investment portfolio - continued

Investment Portfolios	2026 $	2025 $
International Equities		
Mercer HOS Shares Index B	279,400,696	165,143,372
Mercer HOS Shares Index	64,026,821	54,579,339
Skerryvore Global Emerging Markets All-Cap Equity Fund	41,368,033	39,420,558
Macquarie True Index Emerging Markets Fund	12,276,778	-
Ironbark Apis Global Small Companies Fund	27,137,737	14,788,185
Langdon Global Smaller Companies Fund	18,420,373	15,003,957
Private Equity		
Continuity Capital Private Equity Fund No.2 LP	1,385,430	1,612,309
Continuity Capital Private Equity Fund No.4 LP	4,527,604	4,788,099
Continuity Capital Private Equity Fund No.6 LP	4,480,119	3,818,322
Continuity Capital Private Equity Fund No.8 LP	2,225,592	920,166
LGT - Crown Capital Opportunities VII SCS	7,190,085	6,826,865
LGT - Global Private Equity Evergreen Fund (LGTGP)	11,180,703	-
LGT - Crown Co-Investment Opportunities IV Feeder S.C.SP	345,110	-
Oriens Capital Fund 1	1,511,346	1,847,922
Oriens Capital Fund 2	3,415,739	3,186,308
Pencarrow Bridge Fund	1,102,327	1,483,788
Pioneer Capital Partners	1,995,532	1,845,102
Waterman Fund 3	135,000	683,364
Waterman Fund 4	6,167,000	5,352,054
Waterman Fund 5	687,422	55,313
Waterman - Long Term Food Group LP	213,155	181,433
HarbourVest Partners Stewardship Feeder Fund LP	5,288,324	1,996,362
HarbourVest Co-Investment Fund VII	4,246,324	-
Community Capital Private Equity	748,613	-
Total investment portfolio	**834,851,019**	**491,128,241**

10. Investment property

	2026 $	2025$
Impact Investments		
The Kollective	10,702,624	10,600,000
127 Durham Street	4,475,000	4,475,000
143 Durham Street	10,500,000	10,500,000
145 Durham Street	5,450,000	5,450,000
Carrying value of investment property	**31,127,624**	**31,025,000**

Investment property comprises land and buildings that are leased to third parties under operating leases.

TECT Community Trust, the owner of the Kollective, has entered into an agreement with Social Sector Innovation WBOP Charitable Trust (SociaLink) to manage the property. SociaLink lease spaces to various community organisations.

The investment properties below had valuations completed during the 31 March 2025 year by CBRE Valuation & Advisory Services:

The Kollective

127 Durham Street

143 Durham Street

145 Durham Street

11. Commitments and contingencies

TECT Community Trust Group had the following commitments at the end of the financial year:

	2026 $	2025 $
Community Capital Private Equity	6,814,867	-
Continuity Capital Private Equity Fund No.2 LP	125,000	125,000
Continuity Capital Private Equity Fund No.4 LP	702,075	900,000
Continuity Capital Private Equity Fund No.6 LP	1,190,680	1,400,000
Continuity Capital Private Equity Fund No.8 LP	7,900,000	9,000,000
Purpose Capital Impact Fund	275,000	525,000
LGT - Crown Capital Opportunities	2,682,328	3,020,134
LGT - Crown Co-Investment Opportunities IV Feeder S.C.SP	9,717,777	-
HabourVest Partners Stewardship Feeder Fund LP	4,955,438	6,706,256
HabourVest Co-Investment Fund VII	6,136,045	-
Oriens Capital Fund 1	12,500	37,500
Oriens Capital Fund 2	1,250,000	1,400,000
Pencarrow Bridge Fund	225,000	225,000
Pioneer Capital Partners	648,916	771,736
Waterman Fund 3	923,000	923,500
Waterman Fund 4	840,000	1,290,500
Waterman Fund 5	4,125,000	-
WNT Ventures Funds 2	-	29,000
WNT Ventures Funds 3	72,800	121,000
Bay of Plenty Housing Limited Partnership (YouOwn)	430,200	490,200
Bay of Plenty Housing Equity Fund	2,925,734	9,409,820
Total	**51,952,360**	**36,374,646**

The investments outlined above are a schedule of committed capital for private equity investments. These remain uncalled at balance date.

The Group had no contingencies at the end of the financial year.

12. Provision for grant distributions

	2026 $	2025 $
Balance at beginning of year	30,994,874	31,922,903
Add grant distributions approved	26,349,002	12,865,371
Less grant distributions written back	(323,951)	(1,865,085)
	57,019,925	**42,923,189**
Less grant distributions paid	(20,258,625)	(11,928,315)
Balance at end of year	**36,761,300**	**30,994,874**
Grant distributions not yet uplifted		
Projects of regional significance	24,350,000	22,879,587
Community facilities	6,181,540	4,311,896
Community events	534,500	293,660
Community development	2,576,839	1,370,315
Catalyst for change	2,965,000	2,006,318
Tauranga Western Bay Community Event Fund	153,422	133,097
	36,761,300	**30,994,874**
Tauranga Western Bay Community Event Fund Co-Funder Accounts	140,610	77,301
	36,901,909	**31,072,174**
Current portion of provisions for grants	**28,901,909**	**18,072,174**
Non-current portion of provisions for grants	8,000,000	13,000,000
	36,901,909	**31,072,174**

Payments of grants is generally conditional upon the organisation obtaining the full amount of funds required to complete the project. Generally, the Group does not release funds until all conditions imposed by Trustees have been met. Grants are normally paid out within 12 months except in exceptional circumstances where Trustees may allow an extension of time or in the case of major projects which may require longer time frames for completion. Grant provisions are not discounted as the date of cashflow cannot be estimated reliably and in any event the effect of discounting is not expected to be material.

The co-funders of the Tauranga Western Bay Community Events Fund (TWBCEF) are Acorn, BayTrust, Tauranga City Council, Western Bay of Plenty District Council and TECT Community Trust. The co-funders are invoiced for their portion of the grants when they are approved, however grants are paid to the recipients in two halves; 50% at the beginning and 50% at the end of the event. A provision is held in the balance sheet for these grant payments yet to be paid with a closing balance as at 31 March 2026 of $140,611 (2025: $77,301).

13. Related party loans

	2026 $	2025 $
Loan - TECT Consumer Trust		
Opening balance	312,624,995	327,405,711
Initial remeasurement of inter-entity loan	(132,014,720)	-
Repayments	(16,378,004)	(14,780,716)
Effective interest adjustment	13,224,337	-
Closing balance	**177,456,609**	**312,624,995**
Current portion of loan	16,997,677	20,679,954
Non-current portion of loan	160,458,932	291,945,042
	177,456,609	**312,624,995**

A loan agreement formed part of the TECT restructure and expires on 31 December 2050. Effective 1 April 2025, a variation to the related party loan from TECT Consumer Trust was negotiated to reduce the interest rate from 4.5% to 0%. This resulted in a remeasurement of the loan, with the $132M reduction recognised in the Consolidated Statement of Comprehensive Revenue and Expense.

Although the loan does not bear contractual interest, the TECT Consumer Trust recognises notional interest income over the term of the loan to reflect the economic return on the asset. This is calculated by applying the effective interest method based on estimated future cash flows, at an effective interest rate of 4.5% per annum.

Effective interest was incurred as an expense in TECT Community Trust of $13,224,337 during the year 31 March 2026 (2025: $14,311,723).

For financial reporting purposes, the financial arrangement shows a closing balance of $177.4M as at 31 March 2026. However this is the discounted value of the financial liability based on the present value of future cashflows. The nominal closing balance of the financial arrangement is $296.2M.

14. Reserves for distribution

	2026 $	2025 $
Summary		
Opening balance	10,277,682	4,884,883
Allocated - Annual distribution plan	18,130,000	16,393,085
	28,407,682	**21,277,968**
Transfers to provisions and payments	(26,349,002)	(12,865,371)
Write back to reserve	323,951	1,865,084
Closing balance	**2,382,631**	**10,277,682**
This comprises:		
Projects of Regional Significance		
Opening balance	5,749,691	5,744
Allocated - Annual distribution plan	6,530,000	7,543,947
Transfers to provisions and payments	(11,350,000)	(2,000,000)
Write back to reserve	-	200,000
Closing balance	**929,691**	**5,749,691**
Community Facilities		
Opening balance	401,692	1,628,180
Allocated - Annual distribution plan	4,000,000	2,421,820
Transfers to provisions and payments	(4,312,145)	(4,483,430)
Write back to reserve	163,671	835,122
Closing balance	**253,218**	**401,692**

Reserves for distribution - continued

	2026 $	2025 $
Community Development		
Opening balance	1,058,674	36,951
Allocated - Annual distribution plan	5,000,000	4,961,201
Transfers to provisions and payments	(5,859,357)	(4,669,441)
Write back to reserve	39,786	729,963
Closing balance	**239,103**	**1,058,674**
Community Events		
Opening balance	132,717	219,100
Allocated - Annual distribution plan	1,200,000	966,117
Transfers to provisions and payments	(1,347,500)	(1,052,500)
Write back to reserve	120,494	-
Closing balance	**105,711**	**132,717**
Catalyst for Change		
Opening balance	2,934,908	2,994,908
Allocated - Annual distribution plan	1,400,000	500,000
Transfers to provisions and payments	(3,480,000)	(660,000)
Write back to reserve	-	100,000
Closing balance	**854,908**	**2,934,908**
Total closing balance	**2,382,631**	**10,277,682**

15. Plant and equipment

	Motor Vehicles	Office Equipment	Plant & Equipment	Total
Balance at 31 March 2026				
Carrying value as at 31 March 2025	40,770	154,628	33,274	228,672
Additions	62,770	54,688	26,922	144,380
Disposals at cost	(4,851)	(2,173)	(21,801)	(28,825)
Accumulated depreciation on disposals	3 ,187	1 ,006	7,716	11,909
Current year depreciation	(20,101)	(38,047)	(5,734)	(63,882)
Carrying value at 31 March 2026	81,774	170,102	40,377	292,253
Balance at 31 March 2025				
Carrying value as at 31 March 2024	58,243	159,742	36,258	254,243
Additions	-	32,894	3,613	36,507
Disposals at cost	-	(362)	-	(362)
Accumulated depreciation on disposals	-	-	-	-
Current year depreciation	(17,473)	(37,646)	(6,597)	(61,716)
Carrying value at 31 March 2025	40,770	154,628	33,274	228,672

16. Related party transactions

Trustees of TECT Community Trust are also Trustees of TECT Consumer Trust. Given the common ownership and the dependency of funding between the two entities, they are considered related parties. All transactions with related parties are undertaken in the normal course of business on normal commercial terms.

No related party debts have been forgiven or written off throughout the year.

From time to time, applications for grants are received by TECT Community Trust Group from organisations in which TECT Community Trust Group Trustees have an interest. In these situations, Trustees adhere to the guidance in TECT Community Trust's Group's Code of Practice and remove themselves from the decision making process to ensure no conflicts of interest occur.

Key Management and Governance Personnel Remuneration

TECT Community Trust classifies its key management personnel into the following categories:

2026	FTE
Trustees	6
Senior Management	3

Compensation for the Trust's key management personnel includes salaries and trustee fees. During the year, the total remuneration paid to key management personnel was $803,603 (2025: $724,624).

17. Capital management

The Group's capital is its Equity, which comprises Base Capital, Accumulated Funds, Reserves for Distribution and Fair Value Reserve. Equity is represented by net assets.

The Group manages its Equity prudently as part of the process of effectively managing its revenues, expenditure, assets, liabilities and all related financial affairs. In order to ensure that the Group achieves its charitable objectives and purpose, the Group has a board of trustees and directors that actively controls and monitors progress of plans and activities against financial and social key performance indicators.

There have been no material changes in the Group's management of capital during the period.

18. Subsequent events after balance date

There were no significant events after balance date that were material to the financial statements.

Independent Auditor’s Report

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of TECT Community Trust and its subsidiaries (the Group) on pages 10 to 26 and the consolidated service performance on pages 4 to 9. The complete set of financial statements comprise the consolidated statement of financial position as at 31 March 2026, and the consolidated and the statement of comprehensive revenue and expense, consolidated statement of changes in net assets/equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion:

In our opinion, the accompanying financial report presents fairly, in all material respects:

a) the service performance for the year ended 31 March 2026 in that the service performance information is appropriate and meaningful and prepared in accordance with the entity’s measurement bases or evaluation methods;

b) the consolidated financial position of the Group as at 31 March 2026, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance in accordance with the ISAs (NZ) and New Zealand Auditing Standard (NZ AS) 1 (Revised) The Audit of Service Performance Information. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Report section of our report. We are independent of the entity 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 we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, the Group or any of its subsidiaries.

Trustees’ Responsibilities for the Financial Statements

The preparation, and fair presentation of the financial report in accordance with the Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board;

- 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 the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the entity’s measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as Those Charged with Governance determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Trustees are responsible on behalf of the Group for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are 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 auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A detailed description of the auditors’ responsibilities including those related to assessment of risk of material misstatement, evaluation of appropriateness of going concern assumptions and determining key audit matters are available on the external reporting board website:

http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/auditreport-13/

Restriction on Distribution or Use

This report is made solely to the Trustees, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Silks Audit

Cameron Town
Silks Audit Chartered Accountants Ltd
Whanganui, New Zealand

23 July 2026

SILKS AUDIT Chartered Accountants

CHARTERED ACCOUNTANTS AUSTRALIA • NEW ZEALAND

TECT Community Trust

The Kollective, 145 17th Avenue, Tauranga
Phone 07 578 5094
Email info@tect.org.nz
Visit www.tect.org.nz