



2022

ANNUAL REPORT



CHAIR'S REPORT

The Covid pandemic has presented challenges for the Trust in recent times. It has impacted not only our operations, but also the activity of some rural groups who would normally look to us for financial assistance, and there has been an impact on the demand for office space in our largest building.

We are pleased though, to have been able to continue to distribute significant funds to support rural communities in the greater Waikato. Over the past year this has totalled \$204,500. This is a slight decrease on the \$211,485 distributed in the 2020/21 year.

The Trust also provided some rental relief for tenants during government mandated lockdowns and the periods of uncertainty following those.

Our Trustees have each contributed with specific experience and skills. Commercial decisions relating to investment strategy, tenancies and building structures are often addressed at meetings which also consider which funding applicants will deliver the greatest benefit to rural Waikato.

How the Trust can benefit our rural communities beyond the financial contributions made, is a question we continue to consider.

We have welcomed Mike Garrud and Geoff Rawcliffe as new Trustees. Amy Coombe stood down as a Trustee after some years, and time as finance committee chair. Laura Campbell resigned as a Trustee due to moving to a new role outside the Waikato. We thank both Amy and Laura for their contribution to the Waikato Farmers Trust.

We have been fortunate to welcome Lucy Cook as our Executive Assistant and thank Katie Seymour for her valuable time in that role.



“The Trust is an entity that continues to serve rural Waikato and is looking to grow in impact and contribution”



Paul Perry and Associates had been our property managers for some time and sold their business to NAI Harcourts, who we have continued to work with. NAI Harcourts has a professional and capable team which continues to serve the Trust well.

Thanks must again be given to Lloyd Downing, the previous Chair of the Trust. Both Lloyd and Jim Cotman served the trust well for many years and were deeply involved in its evolution to the current structure.

The Trust is an entity that continues to serve rural Waikato and is looking to grow in impact and contribution.

Conall Buchanan

Chair



FINANCE REPORT

Despite another challenging year where the Waikato Farmers Trust (WFT) has had to deal with Covid isolation rules and its impact on tenancy, I am pleased to report that WFT has had another successful season contributing to the betterment of the greater Waikato rural communities.

Net profit for the year before charitable contributions was \$542,345, which was in line with budget and comparable to the previous year.

Charitable contributions for the year totalled \$204,500.

Major contributions were made to the Graham Dingle Foundation, House of Science, Puhue Hall Association, Rural Youth and Adult Literacy Trust, Smart Waikato, and Waikato A & P Association.

Again, WFT was able to continue assisting one of our major stakeholders, Waikato Federated Farmers \$158,333 of which \$80,000 was a direct contribution for education, welfare, governance, and leadership within the Waikato rural sector.

With the forecast of rising interest rates, WFT is paying additional principal loan repayments when funds are available to reduce the burden of increased interest payments.

As a result, the Balance Sheet remains strong with total equity increasing to \$16,027,035, an increase of approximately \$337,000.

I would like to welcome Geoff Rawcliffe onto the Finance Committee, and would like to thank him, Mike Garrud and Lucy Cook for their contributions during the year.

Andrew McGiven

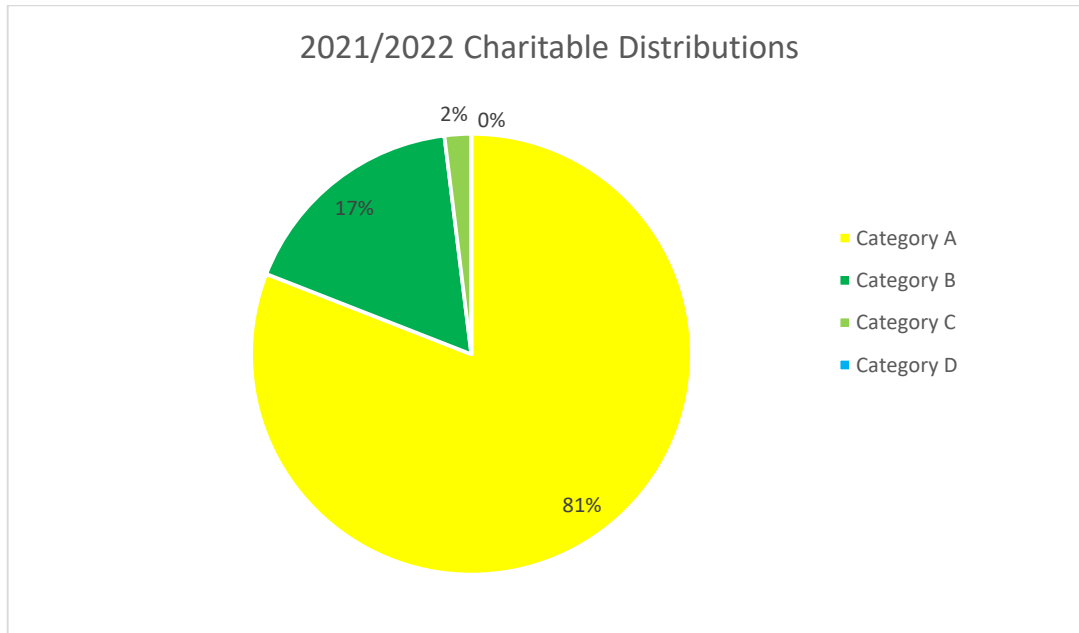
Finance Committee Chair



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DISTRIBUTIONS

Waikato Farmers Trust has given strong support to the rural community, with \$204,500 being distributed in funding and sponsorship grants.



Funding Category

A	<ul style="list-style-type: none"> Promotion of investigation and debate in relation to matters such as environmental awareness, good business practises & sustainable profitability Funding courses, seminars and projects in matters such as leadership training, governance, employment, health & workplace safety & sustainable business practises 	50%
B	<ul style="list-style-type: none"> Projects that advance charitable matters of benefit which may include community wellbeing, legal, technical, economic or research focused matters Projects that grow the knowledge base 	25%
C	<ul style="list-style-type: none"> Sponsorship of charitable causes that may include partnering with other organisations or charities Projects that have a strong component of volunteer or 'in kind' funding 	15%
D	<ul style="list-style-type: none"> Scholarships to those showing leadership potential who are intending to pursue Agribusiness in the Waikato region. Priority areas include leadership training, governance and tertiary education relevant to the agricultural industry 	10%



BOARD MEMBERS 2022

Conall Buchanan

Chair

Andrew McGiven

Finance Committee Chair

Doug Saunders

Property Committee Chair

Graham Dwyer

Jacqui Hahn

Mike Garrud

Geoff Rawcliffe

Lucy Cook

Executive Assistant



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