



2025

ANNUAL REPORT

CHAIR'S REPORT

2025 has seen significant change for the Waikato Farmers Trust. The Trust has sold the land and buildings portion of its investment portfolio to a recognised Hamilton developer. We expect the holding, which is accessed off London, Anglesea and Tristram Streets will be utilized for the progress of the city and region.

It had become increasingly obvious over recent years that the Trust was not necessarily the logical long-term owner of a landholding that required significant development.

While the nature of the asset mix that the Trust holds has changed, it does not impact the enduring nature of the Trust, or its' objectives.

We have also had a change in Trustee as Keith Holmes has retired, and Phil Sherwood has stepped into that role. We thank Keith for his commitment, contribution, and independent thought. We welcome Phil and look forward to his involvement.

The Trust continues to be well served by our Trustees who bring a diverse perspective and range of experience, I acknowledge and thank Caroline Batley, Geoff Rawcliffe, Mike Garrud, Graham Dwyer, and Doug Saunders. The Trust is fortunate to have Lucy Cook as our Executive Assistant.

Significant sums continue to be distributed to support rural communities in the Greater Waikato. We will be working to increase distributions in the coming years. The range of different benefits to rural communities and individual growth is heartening to Trustees.

Charitable recipients over the past year are outlined in our Finance committee report.

The Trust is looking forward and considering how best to benefit the Greater Waikato rural community. We anticipate that with less time needing to be committed to focus on buildings, we will be able to increase our focus on charitable impact.

Conall Buchanan

Chair



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FINANCE REPORT

It has been a very big year for the Trust firstly with some significant upgrades to the Tower bathrooms and foyer and then a contract for sale achieved for all our property assets. Despite these large projects going on I am happy to report that the Waikato Farmers Trust (WFT) continues to achieve its core function of providing donations and sponsorships aiming to have a positive impact on the wider Waikato rural community.

This year the WFT donated or sponsored a total amount of \$226,550 to charitable endeavours throughout the Waikato. Recipients included Life Education Trust, Graeme Dingle Foundation, Growing Future Farmers, Morrinsville A&P Society, Pride in Putaruru, Showing Waikato, True Colours and a number of initiatives and individuals pursuing leadership development. Included in the donated amount was \$80,000 to our key stakeholder Waikato Federated Farmers who continue to advance rural leadership, education, and advocacy throughout the farming sectors of the greater Waikato Region.

Sponsorships included House of Science, Surfing for Farmers, Waikato Dairy Industry Awards and the Waikato Ballance Farm Environment Awards.

The decision to sell the WFT properties was not an easy one but in the end, it came down to returns and the fact that a large amount of development was going to be needed in the near future and the Trust was not best placed to do this.

Profit for the year was impacted by two major factors, one being the refurbishment of the bathrooms and foyer, c.\$200k, and the second being a difference between valuation and sale price of the buildings. These aside the Trust had a reasonable year cashflow wise.

The Balance Sheet remains healthy with over \$13m of equity with the next piece of work being reinvestment of the sale proceeds.

I would like to thank my committee Mike Garrud and Lucy Cook for their contributions during the year.

Geoff Rawcliffe

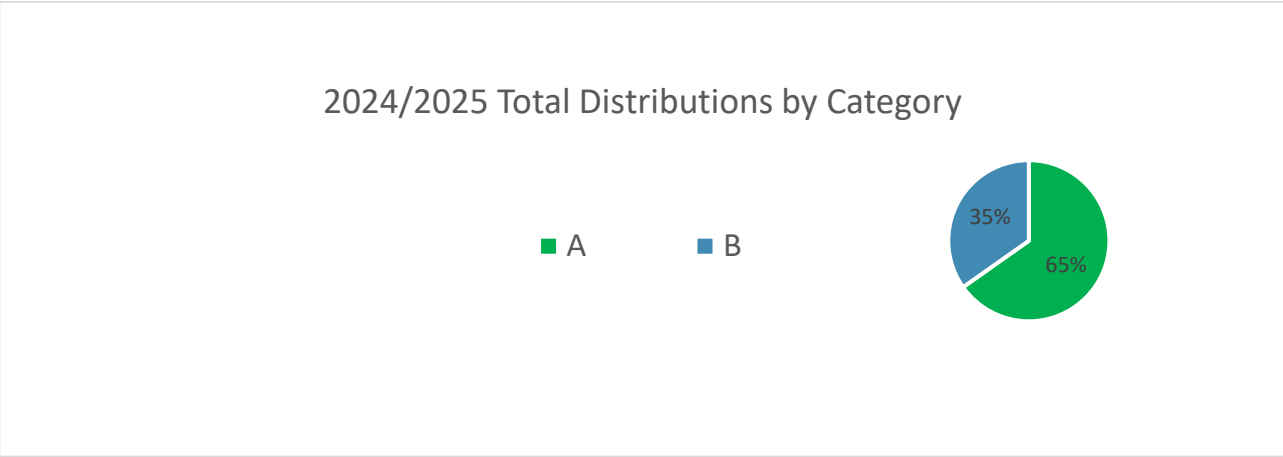
Finance Committee Chair



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DISTRIBUTIONS

Waikato Farmers Trust has given strong support to the rural community, with \$226,550 being distributed in funding and sponsorship grants.



Funding Category

A	• 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	60%
B	• 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 • Scholarships and/or grants 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	40%

BOARD MEMBERS 2025

Conall Buchanan ***Chair***

Geoff Rawcliffe ***Finance Committee Chair***

Doug Saunders ***Property Committee Chair***

Graham Dwyer

Keith Holmes (*resigned 17 July 2025*)

Mike Garrud

Caroline Batley

Phil Sherwood (*appointed 17 July 2025*)

Lucy Cook ***Executive Assistant***



MAIL PO Box 1140, Waikato Mail Centre, Hamilton 3240

OFFICE Level 3, 169 London Street, Hamilton

PHONE (07) 838 1140 or 022 150 8334

EMAIL admin@wft.org.nz

WEB waikatofarmerstrust.org.nz