



Central Lakes
TRUST

ANNUAL REPORT

pūrongo-ā-tau

2025/2026

CHAIR AND CHIEF EXECUTIVE REPORT

Tēnā koutou, tēnā koutou, tēnā koutou katoa whānau whānui.

We are proud to present our Annual Report for the 2025/26 financial year – the year in which Central Lakes Trust (CLT) celebrated its 25th anniversary. Marking this milestone provided an opportunity to reflect on the vision of our founding trustees and the lasting impact of the contribution CLT makes across our region.

Investment and financial overview

It is fitting that in this anniversary year we achieved our highest-ever level of annual grants, distributing \$14.3 million to 202 organisations. This record level of support reflects our ongoing commitment to enabling community aspirations and strengthening the fabric of the area we serve. As at the end of the financial year total grants distributed since our establishment in 2000 amounted to \$173.3 million.

Pioneer Energy has again performed strongly. For the year it reported earnings before interest, tax, depreciation, amortisation, and fair

value adjustments (EBITDAF) of \$50.8 million, representing an increase of 13% on the previous financial year. Pioneer Energy continues to provide reliable returns, contributing \$6.9 million in dividend payments during the year. In addition, \$3.7 million was paid in interest on Redeemable Preference Shares (RPS).

Across our wider investment portfolio, including Pioneer Energy and other direct investments, CLT achieved a net investment return of 7.3% and a financial surplus of \$23.8 million for the parent entity.

Board and staff changes

This year marked a trustee election for CLT, with five board seats filled through public vote. Kathy Dedo and Trudi Webb were re-elected, and we welcomed Dave Currie, Neil Gillespie, and Dr Chris Phoon to our board. Thank you to our outgoing trustees, Jim Boulton, Lindsay Breen, and Tony Lepper, for their contributions to CLT and our community over the years. We wish them all the best for the future.



Barbara Bridger, Chief Executive



Linda Robertson, Chair

We also farewelled our first intern trustee, Michael Rewi, in August 2025, and welcomed Jennifer Huddleston in February 2026. Jennifer will be working alongside the board for 18 months as part of our governance development programme.

Our sincere appreciation goes to our trustees, staff, and external advisors for the commitment and energy they bring to their work. Their collective expertise and shared dedication play a vital role in advancing the aspirations of our region, and it is a privilege to work alongside them.

We also recognise and appreciate the Pioneer Energy board and management team for their ongoing commitment and strong performance.

Above all, we are grateful to our community. The passion, resilience, and care shown by organisations across the region continue to inspire us, and we are proud to support the positive impact you make every day.

Ngā mihi nui.

A note from Linda

It has been a true privilege to serve on the CLT board for nine years, and serving as Chair for the past eight. As this is my final annual report, marking the completion of my tenure, I do so with a deep sense of pride in all that we have achieved together. It has been an honour to work alongside such dedicated trustees, staff, and community partners, all united by a commitment to strengthening our region. I have seen first-hand the impact of thoughtful stewardship and long-term investment, and I leave confident that CLT will continue to support and enrich our communities for many years to come.

Noho ora mai rā,

Linda

ABOUT CENTRAL LAKES TRUST

Our purpose

We are dedicated to supporting charitable organisations within our funding region, which spans most of both Central Otago and Queenstown Lakes. As a charitable trust, we fund a wide range of initiatives that help our communities thrive.

We exist to ensure that charitable organisations in our region can access funds to make a lasting difference in people's lives. These projects support wellbeing, inclusion, culture, the environment, and many other areas that make a positive difference across our communities.

By carefully managing and distributing funding, we strive to strengthen our region not just for today, but for future generations. Our purpose is to be a reliable, long-term source of support for the organisations and initiatives that enrich our communities.

Our vision

Our community is a better place

Our mission

We enhance assets and enrich lives by supporting our community

Our values

BE PRUDENT

Acting with wisdom and care to enhance the social and financial value of CLT



BE PROACTIVE

Making things happen by identifying needs and opportunities and, when necessary, initiating change



HAVE INTEGRITY

Doing things well through good judgement, sound ethics, professionalism, and consistency



BE COLLABORATIVE

Working with others to identify priorities, improve performance and achieve great outcomes



BE OPEN

Being transparent, approachable, and collaborative



BE FAIR

Being impartial



Central Lakes
TRUST

Our People

OUR TRUSTEES

CLT operates under a Trust Deed and is governed by a board of trustees. Governance of the organisation sits with the board, while the chief executive and staff manage day-to-day operations. It is the board's responsibility to ensure CLT has a clear purpose, with defined goals and strategies that are appropriate, achievable, and well understood by management.

The board consists of eight trustees – three appointed and five publicly elected. The publicly elected trustees ensure that we are represented by the community we serve, and the three appointed trustees allow us to recruit for specialist skills and knowledge. Our board also has an appointed intern trustee to build the governance capability within our region and to bring fresh perspectives to the table. The intern trustee has no voting rights or decision-making powers on the board but attends all board meetings and participates in all board activities during their term.

The board formally met 14 times, and our trustees also represented CLT at various community functions and events in our region during the 2025/26 financial year.

CLT has three established committees to manage certain critical aspects of our organisation. Each of these committees meet in addition to the formal board meetings.



Linda Robertson
Board Chair
Appointed 2017



Kathy Dedo
Deputy
Board Chair
Elected 2019



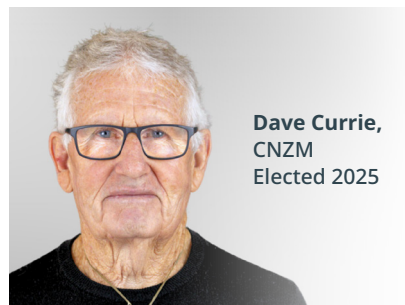
Kathy Grant
Appointed 2020



Trudi Webb
Elected 2022



Simon Flood
Appointed 2024



Dave Currie,
CNZM
Elected 2025



Neil Gillespie
Elected 2025



Dr Chris Phoon
Elected 2025



**Jennifer
Huddleston**
Appointed
Intern 2025

Investment Committee (IC)

Current members: Simon Flood (Chair), Linda Robertson, Kathy Grant, Neil Gillespie

The IC assists the board with the composition, direction, and strategy of the investment portfolio as well as streamlining the process for evaluating and assessing investment decisions.

Remuneration and Nomination Committee (RNC)

Current members: Kathy Grant (Chair), Linda Robertson, Dave Currie

The RNC provides advice, assurance, and observations to the board relating to the effectiveness and adequacy of remuneration, benefits, and wellness processes and activities, as well as CLT's recruitment of staff, trustees, board interns, and Pioneer directors.

Audit and Risk Committee (ARC)

Current members: Kathy Dedo (Chair), Linda Robertson, Trudi Webb

The ARC provides advice, assurance, and observations to the board relating to the effectiveness and adequacy of internal controls and risk management systems, processes, and activities.

TRUSTEES DISCLOSURE

	MEETING ATTENDANCE					REMUNERATION
	CLT Board		Committees			
	Set 11	Ad hoc 3	ARC 5	IC 5	RNC 6	
TRUSTEES						
Linda Robertson	11/11	3/3	4/5	4/5	6/6	\$61,675
Kathy Dedo	11/11	2/3	5/5	-	-	\$35,147
Kathy Grant	11/11	1/3	3/4	2/5	2/2	\$46,213*
Trudi Webb	10/11	2/3	4/5	-	-	\$29,088
Simon Flood	9/11	3/3	-	5/5	-	\$32,587
Dave Currie	3/3	-	-	-	2/2	\$9,029
Neil Gillespie	3/3	-	-	1/1	-	\$9,029
Dr Chris Phoon	3/3	-	-	-	-	\$8,529
Jennifer Huddleston	2/2	-	-	-	-	n/a
PAST TRUSTEES						
Jim Boulton	7/8	3/3	-	3/4	-	\$19,392
Lindsay Breen	5/8	2/3	-	-	3/4	\$15,328
Tony Lepper	7/8	3/3	-	-	4/4	\$19,392
Mike Rewi	4/5	2/3	-	-	-	n/a

Attendance is shown as meetings attended over total meetings eligible to attend (e.g. 3/4).

* Includes director fees on Southern Cross Central Lakes Hospital board.

OUR STAFF

We have a team of seven local professionals who look after the day-to-day workings of CLT. Our team works closely with grantees and other stakeholders to facilitate funding in line with CLT's vision and mission.



Mat Begg
Grants
Manager



Katie Lindsay
Grants Advisor
& Information
Security Officer



Gillian White
Grants Advisor



Barbara Bridger
Chief Executive



Jenn McGregor
Finance & Operations
Coordinator



Marion Low
Communications &
Marketing Manager

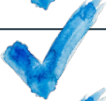


Denise Russell
Governance &
Policy Coordinator

WHAT DID WE DO AND HOW DID WE PERFORM?

INVESTMENT

Proactively manage our investment portfolio to maintain our fund in perpetuity.

GOALS	ACHIEVED 2025/26			ACHIEVED 2024/25		
Receive an annual dividend from our ordinary shares in Pioneer Energy to return a minimum of 7% on the current valuation of the company over the long term.	5.3%* received			7% received		
Ensure net assets are greater than real capital.	\$281m above real capital			\$266.6m above real capital		
Low volatility allocation (LVA) above minimum reserve.	\$36.3m above minimum reserve			\$43.1m above minimum reserve		
Managed fund investment portfolio returns above benchmark net of fees.	Actual 9.3%	Benchmark 9.3%		Actual 6.4%	Benchmark 6.6%	
CLT to hold at least 51% of Pioneer Group controlled companies.	57.4%			74.8%		

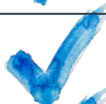
*Fourth quarter dividend declared and received post year-end (April 2026). Had it been paid on time, this goal would have been achieved.

Disclosure of judgements

In preparing the Statement of Service Performance, management has exercised judgement in selecting the performance measures that best reflect CLT's objectives, as outlined in our strategic plan and Trust Deed. These measures have been chosen to provide meaningful insight into our progress towards our strategic goals and to demonstrate accountability.

HIGH-PERFORMING ORGANISATION

Ensure we have effective processes and resources in place to enable us to achieve our vision.

GOALS	ACHIEVED 2025/26	ACHIEVED 2024/25
Reduction of year-on-year emissions, compared with 2024 baseline.	17.63% decrease 	9.34% decrease 
Staff engage in biennial staff surveys and satisfaction rates of at least 75%.	Survey scheduled for late 2026 	Staff satisfaction rate 92% 
Staff turnover less than 20%.	0% turnover 	13% (retirement) 
Staff undertake regular upskilling on relevant local, national, and global trends.	75 upskilling activities (combined) 	49 upskilling activities (combined) 

COMMUNITY

Proactively address the needs and opportunities of our region in collaboration with stakeholders and community.

GOALS	ACHIEVED 2025/26	ACHIEVED 2024/25
Set an annual grants budget and granting framework, informed by CLT's assessment of community needs and CLT's financial performance, to guide the effective allocation and distribution of funds across our funding sectors and region.	Annual grants budget: \$12.7m \$14.3m distributed across our funding region** 202 grants given across all five funding sectors 	Annual grants budget: \$10.88m \$12.54m distributed across our funding region** 185 grants given across all five funding sectors 
Stakeholder interaction satisfaction rate of at least 80%.	100% 	94.7% 
Grants process satisfaction rate of at least 90%.	100% 	86.3% 

**Includes additional funds allocated to regionally significant grants of \$1.5m.

INVESTMENT PORTFOLIO

Our grants budget is determined by several factors, including how well our investments perform and how well we manage our reserves. By balancing growth with stability, we ensure that funds will continue to be available for charitable work across our region for years to come.

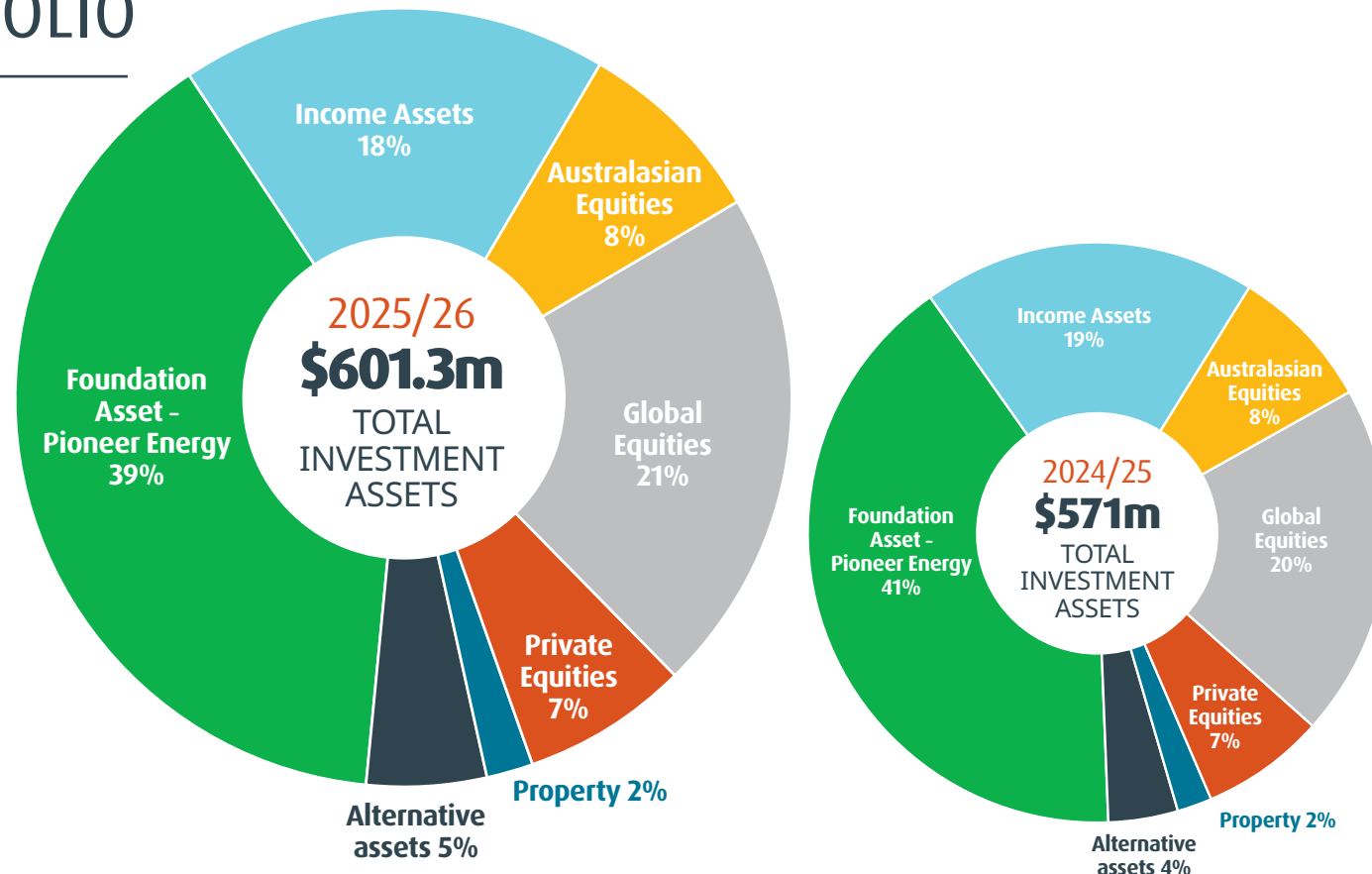
As a long-term investor, we manage our investment portfolio in accordance with our Statement of Investment Policies and Objectives (SIPO), which we review annually.

Since inception in November 2000, we have grown our asset base from the \$155 million settled by the Otago Central Electric Power Trust to net assets totalling over \$582 million. As at FYE 31 March 2026, we have granted \$173.2 million to various charitable community programmes and projects across our region.

Our foundation asset is Pioneer Energy, currently valued at \$235.4 million. This includes both ordinary shares and Redeemable Preference Shares (RPS). We expect to receive a yearly dividend of at least 7% based on a biennial external valuation of our ordinary shares in Pioneer Energy.

We take a medium to long-term approach to financial performance, focusing on returns over five or more years to help smooth out fluctuations caused by changing market conditions.

The remainder of our investments is made up of a diversified portfolio which includes a range of national and international investments.



SOCIAL IMPACT INVESTMENTS

We target social impact investments totalling up to \$30 million.

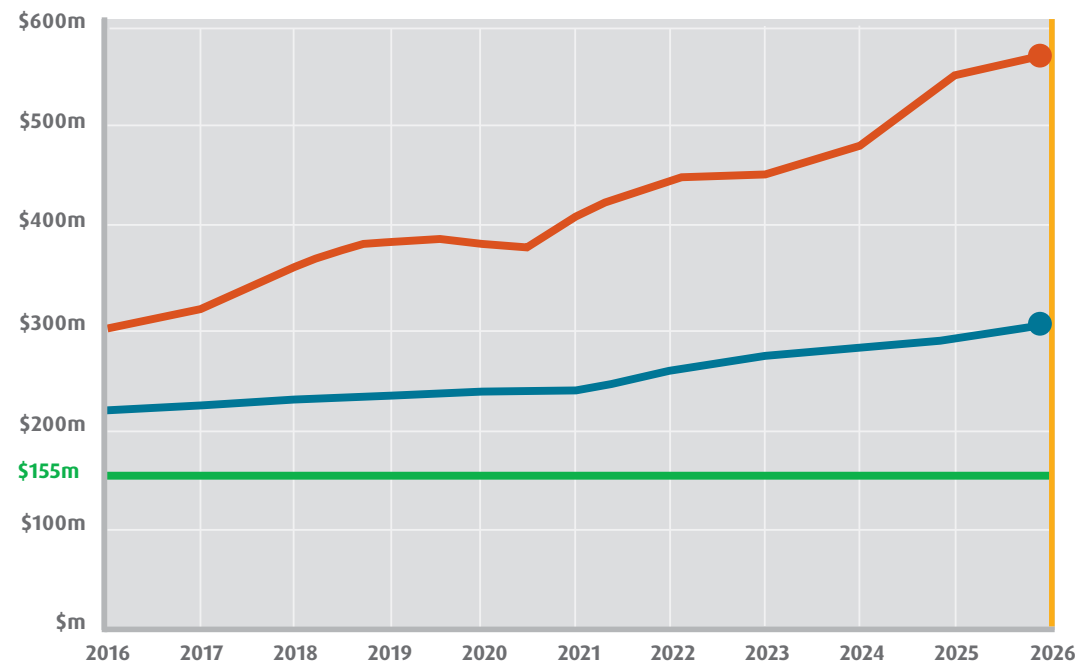
As at year-end, social impact investments amounted to \$8.4 million and comprised the following:

INVESTMENT	PROJECT	2026	2025
Queenstown Lakes Community Housing Trust	Community housing developments in Queenstown Lakes District (Shotover Country and Hikuwai)	\$3.8m	\$3.9m
New Ground Capital	Mixed tenure housing project in Frankton – Toru Apartments	\$2.3m	\$2.3m
Southern Cross CLT Limited	Southern Cross Central Lakes Hospital	\$2.3m	\$2.5m

RESERVING POSITION

We monitor the Reserving Position of our investment portfolio to aid our decision making.

To preserve our capital over the long term, we manage our investments to ensure the net asset value stays above the real capital. "Long-term" constitutes periods of five years or more. Should the net asset value fall below the real capital, we will review the grants budget and/or the portfolio's strategic asset allocation. As the Reserving Position graph shows, the net asset value is well above the real capital.



Net asset value - \$582.9m
(2025: \$559.7m)

Total assets less total liabilities.

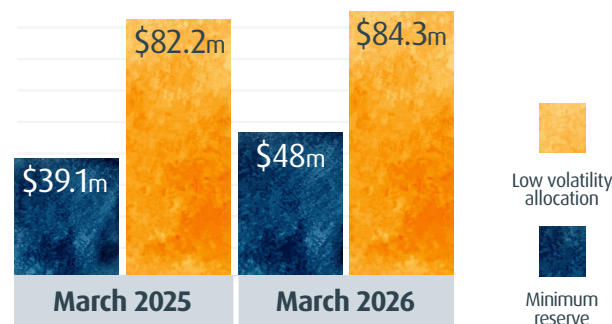
Real capital - \$302.1m
(2025: \$293.1m)

Real capital is the base capital adjusted quarterly for the cumulative change in the Consumer Price Index since inception of CLT.

Base capital

The base capital is the \$155m originally settled by the Otago Central Electric Power Trust.

Minimum reserve



MINIMUM RESERVE COMPLIANCE

We set a minimum reserve which equates to a rolling 3-year sum of actual annual grants approved plus operating expenses. The investment portfolio is maintained to ensure that the minimum reserve is covered by a low volatility allocation (LVA) of investments.

The LVA currently includes investments in cash, New Zealand sovereign bonds and global sovereign bonds. The purpose of the LVA is to help ensure that we have reliable access to funds to cover short-

medium term outgoings without a need to draw on more volatile assets of the core investment portfolio, particularly during times of significant market downturns. Accordingly, the LVA consists of assets where there is confidence that their value will be robust relative to other assets during such events.

The LVA is not a separate physical portfolio of CLT but is instead reported as a segment within the wider portfolio.

GRANTING

We grant to charitable organisations to support and strengthen a wide range of projects and programmes across our funding region. Our grant funding principles and granting sectors guide our decision-making to ensure we give funding where it is most needed and impactful.

Grant funding principles



ENDURING ENVIRONMENT

Stewardship of the history and environment of the region.



ENHANCING OPPORTUNITIES

Enriching communities, enhancing community assets and facilities, creating community cohesion.



ENABLING PEOPLE

Strengthening communities to be responsive, engaged and resilient.

Granting sectors

ARTS & CULTURE

Creative projects and organisations that foster access to, engagement with, and experience in the arts, and celebrate the different cultures in our region.

COMMUNITY RECREATION

Programmes and organisations that focus on community participation and engagement in recreation.

COMMUNITY WELLBEING

Programmes and organisations that address social problems or improve health outcomes for the people in our region.

ENVIRONMENT & HERITAGE

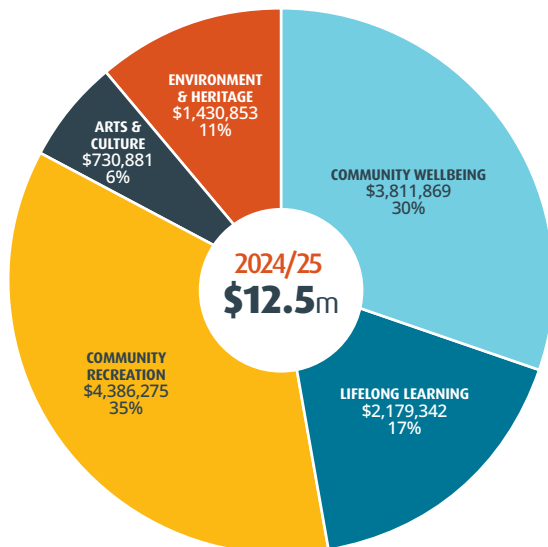
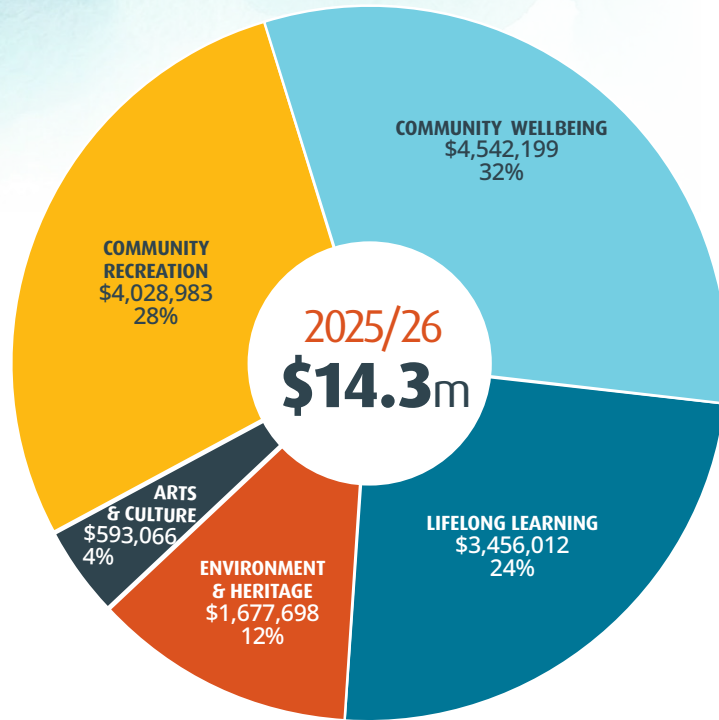
Projects and organisations that preserve and promote the physical and cultural heritage of our region and that protect and enhance the environment in which we live.

LIFELONG LEARNING

Initiatives that facilitate improved learning outcomes for people in our region by adding value to the sector, with a focus on community development and lifelong learning.

OUR FUNDING REGION

Our grant funding region sweeps from the northern reaches of Makarora down to the southern point of Raes Junction, spanning the breadth from the tranquil town of St Bathans all the way to the picturesque enclave of Glenorchy. Originally defined by our founding settlor, the Otago Central Electric Power Trust, we cover most of Central Otago and Queenstown Lakes.



TOWN	2026	2025
Alexandra	\$1,729,400	\$1,227,500
Arrowtown	\$464,700	\$586,700
Bannockburn	\$162,200	\$203,700
Clyde	\$390,800	\$336,700
Cromwell	\$1,778,300	\$2,080,700
Glenorchy	\$90,300	\$218,600
Hāwea	\$1,063,700	\$463,700
Luggate	\$152,800	\$101,700
Makarora	\$96,300	\$88,200
Millers Flat	\$130,000	\$27,000
Omakau	\$768,800	\$136,700
Poolburn	\$54,200	\$18,800
Queenstown	\$3,971,500	\$4,317,800
Roxburgh	\$334,000	\$205,300
St Bathans	\$134,100	\$11,100
Tarras	\$54,600	\$40,600
Wānaka	\$2,921,800	\$2,474,420
Total	\$14,297,500	\$12,539,220



NUMBER OF GRANTS APPROVED	25/26	24/25	23/24	23/22
ARTS & CULTURE	28	21	24	20
COMMUNITY RECREATION	17	22	16	18
COMMUNITY WELLBEING	89	83	91	78
ENVIRONMENT & HERITAGE	23	27	14	17
LIFELONG LEARNING	45	32	34	36
	202	185	179	169

Please note that the figures in the financial statements may differ from the numbers provided here due to multi-year grants. While the decision to provide the grant is recorded in the year it is made, reporting on granting activity reflects the year in which the grant is intended to be used.

PIONEER ENERGY GROUP

Pioneer Energy Group (Pioneer Group) consists of several entities that own, operate, and invest in sustainable energy assets, and pays annual dividends to CLT. Pioneer Group delivered a positive result for the year ended 31 March 2026, with earnings before interest, tax, depreciation, amortisation and fair value movement of derivatives of \$50.8 million (2025: \$44.9 million).

A clear strategic direction

Pioneer Group's strategy remains focused on maximising the value of existing assets, growing sustainable electricity retail operations, developing a high-performing workforce, and investing in renewable energy opportunities.

Growing long-term value

Pioneer Group recently completed a significant capital raising process, resulting in Tōtara Energy Limited Partnership acquiring a 30% stake in Pioneer Group on 1 July 2025. This was followed by Ngāti Manawa, an existing iwi partner and stakeholder in one of Pioneer Group's major hydro assets, acquiring 2.1% of Pioneer Group on 1 March 2026. These transactions strengthen Pioneer Group's ownership structure and reflect confidence in its long-term strategy and growth prospects.

Investing in renewable energy

Pioneer Group continues to expand its renewable energy portfolio through Ecogas, which operates New Zealand's first commercial-scale anaerobic digestion waste-to-energy facility in Reporoa. Development is also progressing on a second facility in Christchurch, with construction beginning in October 2025 and commissioning expected in the first half of 2027.

Strong operational performance

The integrated generation and retail business completed its first full year of operations, delivering results that exceeded initial synergy expectations. Continued integration and collaboration across the business are generating operational benefits and strengthening Pioneer Group's position in the market.

Aniwhenua Hydro Station in the Bay of Plenty.
Photo courtesy of Pioneer Energy.



OUR COMMITMENT TO THE ENVIRONMENT

We care deeply about the environment and are committed to reducing our impact on it. By actively working to lower our carbon emissions, we help address climate change and protect the natural world.

Our focus on sustainability reflects our respect for the land and our responsibility to care for it so future generations can enjoy it as we do today.

Emissions are measured in tonnes of carbon dioxide equivalent (tCO₂e), a standardised unit that combines the climate impact of all different greenhouse gases into a single metric.



Environmental, Social and Governance commitment

Our implemented consultant, Mercer New Zealand (Mercer), is a signatory to the United Nations Principles of Responsible Investment (UNPRI) and has more than 20 years' experience globally in advising clients on Environmental, Social and Governance (ESG) matters. Mercer integrates ESG principles into our investment strategies and monitors portfolio activities through ongoing case studies and reporting. Mercer's annual sustainable investment report provides an overview of key ESG considerations and can be viewed on their website: mercerfinancialservices.co.nz.

Emissions	CLT GROUP			CLT PARENT**			PIONEER ENERGY GROUP**		
	2026	2025	2024	2026	2025	2024	2026	2025	2024
Scope 1 – direct emissions	3,524.32	4,254.25	9,076.31	6.25	7.57	7.23	3,518.07	4,246.68	9,069.08
Scope 2 – emissions from purchased electricity	299.31	290.37	259.63	3.19	3.05	3.08	296.12	287.32	256.55
Scope 3 – indirect emissions	33,370.61	29,300.07	35,742.65	15.51*	19.67*	23.10*	33,355.10	29,280.40	37,719.55
Total	37,194.24	33,844.69	45,078.59	24.95	30.29	33.41	37,169.29	33,814.40	45,045.19

* CLT – Excludes investment portfolio

** Following the integration of Pulse into our emissions reporting framework, LPG, natural gas, and on-sold electricity are now included within Scope 3 emissions. These sources now account for a significant share of total Scope 3 emissions. To maintain consistency, comparability, and completeness across the reporting period, historical emissions data has been recalculated.



SOCIAL IMPACT INVESTMENTS

We take an active approach to identifying social impact investments that deliver lasting benefits for our wider community while also generating a financial return.

Through a relationship-led approach, we work closely with a diverse range of organisations to explore and develop these opportunities. Our social impact investments are designed to drive sustainable, long-term change. They help unlock potential within organisations, catalyse additional funding and partnerships, and deliver benefits that extend across communities and the wider region.

Southern Cross Central Lakes Hospital

Southern Cross Central Lakes Hospital (SCCLH) is a joint venture partnership between CLT and Southern Cross Healthcare. Since opening in January 2022, the hospital has continued to grow the range and quality of care available within our region.

This hospital has made a real difference for our community. More people can now access specialist treatment closer to home, reducing the need to travel out of the region and easing the time, cost, and disruption that often comes with it. Being able to receive care locally also means recovering with the support of whānau and familiar surroundings.

More than half of all patients treated at SCCLH are funded by ACC or Health New Zealand – Te Whatu Ora, reflecting an ongoing commitment to making high-quality medical care accessible to our wider community.

Queenstown Lakes Community Housing Trust

Queenstown Lakes Community Housing Trust (QLCHT) plays a key role in tackling housing affordability in the region through its public housing rental, affordable rental, rent saver, and secure home ownership programmes. CLT has supported the QLCHT since 2011. This long-standing partnership reflects a shared commitment to improving housing access for residents across the region.

Formed in response to significant local housing challenges, QLCHT has grown into a recognised leader in New Zealand's community housing sector. As a registered Community Housing Provider with the Community Housing Regulatory Authority and an active member of Community Housing Aotearoa, QLCHT maintains strong standards of governance and service. Its holistic approach includes working with local social service agencies to offer wraparound support and partnering with the Ministry of Social Development to deliver public housing where needed.

New Ground Capital

In 2019 we invested in a New Ground Capital development at Remarkables Park Queenstown. The development was initially designed to be three high rise apartment buildings providing a range of mixed tenure housing in partnership with other investors including Queenstown Lakes Community Housing Trust. The first apartment building opened its doors in 2021 and marked a significant milestone in addressing Central Otago's housing needs.

The seven-story complex comprises a diverse range of one, two, and three bedroom apartments, some acquired by QLCHT which enables locals to secure properties both as affordable rentals and secure homes without the burden of land costs. Another 15 apartments are managed by QLCHT as public housing through their partnership with the Ministry of Social Development.

Our investment remains in the currently undeveloped land. It is expected that in 2026 further development will get underway to provide additional mixed tenure housing.

CENTRAL LAKES TRUST INITIATIVES

Our ongoing initiatives provide grant funding to deliver services identified as strategic priorities or to address direct community needs not otherwise met in the region.

Central Lakes Trust Scholarship Fund

\$2,018,000 awarded to 820 students
since inception in 2007

Each year we award tertiary scholarships to deserving students in our region. The scholarships are valued at \$2,500 each and are awarded to students entering their first year of studies in academic, vocational, or science and technology fields.

Presbyterian Support Otago Emergency Heating Fund

\$462,000 granted
since inception in 2004

Providing support for heating is essential in our region where winters can be particularly harsh. This funding reduces hardship, and improves health and wellbeing during the colder months when safe, reliable heating matters most.

Emergency Preparedness Kits

\$34,300 granted
since inception in 2020

We support community resilience by providing funding for emergency response resources across the region. This initiative helps organisations and community groups strengthen their readiness in times of need, working alongside local authorities and emergency management to build resilience and support coordinated responses.

2025 CLT scholarship recipients. Photo by Clare Toia-Bayley.

Other CLT initiatives

Central Otago Principals Association Referral Programme

\$2,337,000 granted since 2006

Aquaria in rest homes

\$297,069 granted since 2007

Central Lakes Art Support Scheme (CLASS)

\$2,045,337 granted since 2008

Swim Safe programme

\$1,619,000 granted since 2010

FINANCIALS

The summary financial statements for CLT include the fully consolidated results of Pioneer. The parent entity, CLT, recorded a surplus of \$23.8 million and achieved a net investment return of 7.3%.

Pioneer Energy reported audited underlying earnings before interest, tax, depreciation, amortisation, and fair value movement of derivatives (EBITDAF) of \$50.8 million, with a loss of \$34.1 million..

In the 2025/2026 financial year, CLT approved grants for future years out to 2027/2028, totalling \$3.3 million. These are referred to as multi-year grants, which CLT approves to give predominantly social service providers greater certainty of funding for future service delivery.

Explanatory note

The summary financial information has been derived from, and should be read in conjunction with, the Central Lakes Trust Group annual financial statements (the 'full financial statements'). The full financial statements were authorised for issue by the Trustees on 7 September 2026 and are available at www.clt.net.nz or a copy can be requested by contacting CLT on 0800 00 11 37. The accounting policies used in these financial statements are included in the notes to the full financial statements. The full financial statements comply with Not For Profit Public Benefit Entity Accounting Standards (PBE Standards (NFP)) and have been prepared in accordance with Tier 1 PBE Standards (NFP). The full financial statements have been audited by Deloitte Limited and an unqualified opinion given. The summary financial information cannot be expected to provide as complete an understanding as provided by the full financial statements.

CENTRAL LAKES TRUST GROUP Summary of Financial Statements

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

	<u>Group</u>	
	2026	2025
	\$000	\$000
Revenue from Exchange Transactions		
Investment Gains/(Losses)	31,751	19,358
Generation, Retail and Energy	300,198	245,550
Other Revenue	5,482	13,286
	337,431	278,194
Less Expenses		
Cost of Sales-Electricity	197,560	182,127
(Gain)/Loss on fair value of electricity derivatives	65,731	(9,069)
Depreciation & Amortisation Expense	18,265	11,354
Finance Costs	10,644	12,750
Operating Items	48,617	43,488
	340,817	240,650
	(3,386)	37,544
Net Operating Surplus/(Deficit)		
Less Grants Approved	(12,991)	(14,213)
Add Grants Rescinded	145	644
	(16,232)	23,975
Other Gains / (Losses)		
Share of Surplus / (Deficit) from Joint Ventures	(1,211)	14,441
Gain on disposal of equity accounted interest in joint venture (Dairy Creek)	1,528	(28,220)
Net loss on extinguishment of debt (Dairy Creek)	(1,528)	31,212
Bargain purchase gains	-	22,410
Net Surplus (Deficit) for the year	(17,443)	63,818
Other Comprehensive Revenue or Expense		
<u>Item that may be reclassified subsequently to surplus or deficit</u>		
<i>Cash Flow Hedges</i>		
Fair Value gain/(loss) on Interest Rate Swaps	(464)	(2,883)
Fair Value gain/(loss) on Foreign Exchange Contracts	-	-
Other Comprehensive Revenue or Expense for the year	(464)	(2,883)
Total Comprehensive Revenue and Expense for the year	(17,907)	60,935

Trustee



Trustee



These Summary Financial Statements should be read in conjunction with the full financial statements, which are available at www.clt.net.nz

CENTRAL LAKES TRUST GROUP

Summary of Financial Statements

Summary Consolidated Statement of Changes in Net Assets/Equity for the year ended 31 March 2026

Group	General Funds	Capital Maintenance Reserve	Non-Controlling Interests	Hedging Reserve	Total
	\$000	\$000	\$000	\$000	\$000
Balance at 31 March 2024	125,374	313,940	4,286	5,522	449,122
Acquisition by Control (group restructure)	50,114	-	-	-	50,114
Reallocation of retained losses to non-controlling interest	36,532	-	(36,532)	-	-
Reallocation of heading reserve to non-controlling interest	-	-	1,336	(1,336)	-
Total Comprehensive Revenue & Expense for the year	58,162	-	4,959	(2,186)	60,935
Transfer to Capital Maintenance Reserve	(7,215)	7,215	-	-	-
Transfer from General Funds	-	-	452	-	452
Distributions to non-controlling interests	-	-	(6,171)	-	(6,171)
Balance at 31 March 2025	262,967	321,155	(31,670)	2,000	554,452

Total Comprehensive Revenue & Expense for the year	(4,520)	-	(13,035)	(352)	(17,907)
Transfer from General Funds	(9,019)	9,019	-	-	-
Partners Contribution	-	-	99,086	-	99,086
Non Controlling Interest Equity Contribution by the minority partner	-	-	134	-	134
Net movement on changes in non-controlling interests	422	-	3,237	-	3,659
Dividends Declared	-	-	(10,724)	-	(10,724)
Balance at 31 March 2026	249,850	330,174	47,028	1,648	628,700

CENTRAL LAKES TRUST GROUP

Summary of Financial Statements

Summary Consolidated Statement of Financial Position as at 31 March 2026

	Group	
	2026	2025
	\$000	\$000
Assets		
Non-Current:		
Investments	366,562	334,205
Investment Property	7,275	6,650
Property, Plant & Equipment	315,152	306,458
Intangibles	34,088	34,960
Derivative Financial Assets	7,320	42,396
	730,397	724,669
Current	126,979	131,106
	857,376	855,775
Liabilities		
Non-current	170,610	189,004
Current	58,066	112,319
	228,676	301,323
Net Assets	628,700	554,452
Represented by:		
Trust Capital & Reserves - attributable to the Trust	628,700	554,452
Closing Equity	628,700	554,452

Summary Consolidated Cash Flow Statement For the year ended 31 March 2026

	Group	
	2026	2025
	\$000	\$000
Opening Cash	31,390	5,019
Net cash inflow/(outflow) from Operating Activities	31,401	26,366
Net cash inflow/(outflow) from Investing Activities	(25,489)	(79,078)
Net cash inflow/(outflow) from Financing Activities	47,254	67,512
	53,166	14,800
Net increase in cash through acquisition (Pulse)	-	10,692
Net Increase in cash through acquisition (SGLP)	-	879
Closing Cash	84,555	31,390

25th ANNIVERSARY

As we celebrated 25 years of giving, we took time to reflect on how far we have come and the part we continue to play in shaping our region. When CLT was established in 2000, our founding trustees set out with a clear purpose to create something enduring for the benefit of future generations. The impact of their vision is still seen in our communities today.

This milestone is about more than the funding distributed over the years. It is also about the people who have been part of the journey. Many individuals have given their time, knowledge, and energy to CLT, and strong relationships have been built along the way. At its heart, our work is grounded in trust. We listen to our communities, support their goals, and take care to make decisions that will stand the test of time.

The strength of our region today reflects decisions made over many years. In the same way, the choices we make now will shape our communities into the future. We remain focused on supporting the wellbeing of the people who call this region home.

We are grateful to everyone who has contributed along the way, including past and present trustees, staff, and partners. Together, you have helped turn a vision into lasting impact for the people and places we serve.



Celebration

To mark this milestone, we brought together former trustees and staff alongside our current team and other key contributors who have played a part in shaping CLT over the years. It was a chance to reconnect, reflect on the journey so far, and acknowledge the people whose commitment and contribution have helped make CLT what it is today.

OPPOSITE PAGE, CLOCKWISE FROM TOP: Peter Mead shares his recollections of the early days. Former staff member Beth Wilson current CE Barbara Bridger, and former CE Jane Robertson. Founding Chair Peter Mead and founding trustee Graeme Bell cutting the cake with current Chair Linda Robertson. Photos by Clare Toia-Bayley.



Morning and afternoon teas

Our grantees are at the heart of everything we do. They are the reason we exist. Without their work, we wouldn't have been able to support the people and places that make this region what it is today. To celebrate with our grantees, we held a series of morning and afternoon teas across the region. These events gave us the opportunity to recognise the impact they are making in our community, and to thank them for all they do.

TOP ROW LEFT TO RIGHT: A few of our grantees who joined us at the Alexandra morning tea. Tea towels featuring winning design. Photo by Clare Toia-Bayley.

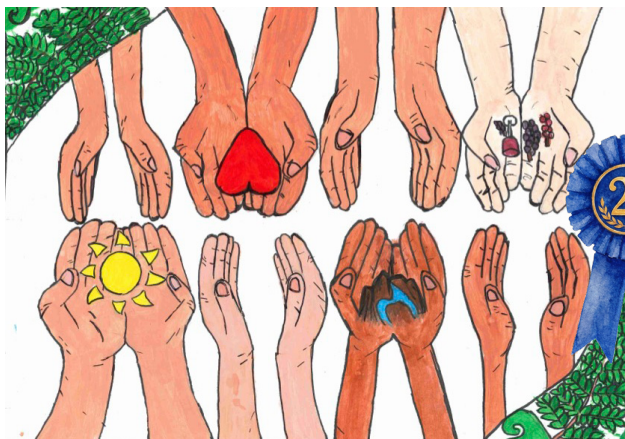


Art and design competition

We invited students in our region to create a piece of art to show us what "Giving" means to them. Their work offered a thoughtful and creative reflection of community and connection, helping to bring our 25-year celebration to life. The winning artwork was printed on a commemorative tea towel, creating a keepsake of this milestone. The artwork also graces the front of this annual report.

MIDDLE ROW, LEFT: Judge Dee Copeland with Makayla Schwendemann, Lyla Cochrane, and Juno Kollar. Photo by Clare Toia-Bayley.

MIDDLE ROW RIGHT AND BOTTOM ROW: 1st "Always look for the good" by Lyla Cochrane. 2nd and People's Choice "A community of giving" by Juno Kollar. 3rd "Giving kindness" by Makayla Schwendemann.



GRANTEE STORIES

Arts & Culture

28 GRANTS
\$593,066

We see the arts as a powerful way to bring people together, inspire creativity, and reflect the richness of our diverse community. Whether through painting, music, movement, writing, or performance, the arts provide space for expression, connection, and shared experience.

Over the past year, we supported a wide range of arts and cultural initiatives that encouraged participation and inclusion. This included local productions that welcomed people of all ages and backgrounds, along with workshops, classes, and learning opportunities

that nurtured creativity at every stage of life. We also backed festivals and events that celebrated cultural diversity, strengthening connections and fostering a shared sense of belonging through creativity.

A scene from Onstage Wānaka's
production of *Blood Brothers*.
Photo by Anna Allan.



Cromwell pottery club members firing their pieces outside.
Photo by George Affleck.

Onstage Wānaka

BLOOD BROTHERS
\$19,080

Access to locally produced live theatre provides opportunities for both participation and audience engagement within a community. Following a nearly 15-year gap in locally produced theatre in the Upper Clutha, Onstage Wānaka was established to bring it back and create opportunities both on and off stage. Early interest from the community confirmed there was strong appetite for local productions.

The group's first production, *Blood Brothers*, was staged in August 2025 and marked the return of local theatre to the area. Featuring a cast drawn from across the region, the production was very well attended throughout its run and set a high standard for future productions.

Cromwell Combined Society of Arts and Crafts

POTTERY ROOM UPGRADE
\$5,500

The Cromwell Combined Society of Arts and Crafts Incorporated (CCSAC), working with its pottery group, has undertaken upgrades to improve the pottery studio in the Cromwell Heritage Precinct.

The studio is used by members for both recreational pottery and instructional classes for those learning the craft. The upgrade includes new purpose-built joinery with three sink inserts and clay traps, installation of hot water, removal of an old fireplace, and electrical work to improve lighting. Together, these improvements create a safer, more functional, and comfortable space for regular use, while supporting the continued growth and accessibility of the pottery group.

Short Film Otago

DOCUMENTARY FILMMAKING ACCELERATOR PROJECT
\$3,000

Short Film Otago works with writers and emerging filmmakers to develop and fund short film projects across the Otago region. Following discussions with Film Otago Southland, the organisation extended this work to help address a gap in support for documentary filmmakers.

Local filmmakers are often active in commercial production but face challenges progressing independent documentary projects, particularly when it comes to accessing funding, refining concepts, and building industry connections.

The Documentary Filmmaking Accelerator was developed to provide targeted support in these areas.

A key component of the programme is the Project and Skills Development Lab, an in-person workshop focused on project development, pitching, and collaboration. The first lab was held in Wānaka in October 2025, bringing together 32 filmmakers from across the wider region. It provided an opportunity to share ideas, build capability, and strengthen connections within the documentary sector.

Publicity still from the short documentary film *Don't Whistle at the Aurora*.

Photo by Joe Murdie.





Dunstan High School students monitoring Haehaeata plantings at the Half Mile Reserve, Alexandra.

Photo by Rach Baxter

Environment & Heritage

23 GRANTS
\$1,677,698

Our region's natural landscapes and rich cultural heritage are central to what makes Central Lakes such a distinctive and connected place to live. From historic landmarks and local traditions to thriving ecosystems and shared green spaces, these elements help shape our identity and strengthen our communities.

Over the past year, we have supported a wide range of initiatives in this sector, backing organisations dedicated to protecting and celebrating both the physical and cultural fabric of our region. This has included heritage projects that preserve important stories and places, alongside cultural events and educational activities

that bring people together and highlight the diverse backgrounds within our community.

We have also supported environmental initiatives focused on conservation, sustainability, and community participation. These projects, from planting programmes

and environmental education to community gardens and local food initiatives, contribute to caring for our environment while fostering connection through shared effort and a strong sense of kaitiakitanga.

Rewiring Aotearoa

QUEENSTOWN ELECTRIFICATION
ACCELERATOR PROGRAMME
\$220,000

Access to affordable and reliable energy is an increasing concern for many households, particularly as costs continue to rise. This is compounded by the number of households struggling to heat their homes and our region's exposure to potential long-duration power outages.

Rewiring Aotearoa is leading an 18-month programme to improve access to electrification and energy resilience across the community. The initiative focuses on helping households and businesses transition to electric alternatives, supported by local delivery, practical tools, and community engagement. A key part of the programme is the establishment of Community Energy Navigators, who work directly with households to provide independent advice, guidance, and support.

The programme builds on existing partnerships and strong local interest, with initiatives already underway across the region.

Central Stories Museum & Art Gallery

OPERATIONAL GRANT
\$30,000

Central Stories Museum and Art Gallery preserves and shares the history of Central Otago through its museum, collection, and gallery spaces. The museum tells the story of the region, while the galleries provide exhibition space for artists and community groups. Alongside this, the organisation manages a significant collection of more than 12,500 artefacts, built up through community donations since 1967.

Volunteers play a central role across the site, contributing to front-of-house, research enquiries, cataloguing, and gallery support. While this volunteer contribution is highly valued, Central Stories required additional capacity to better support its day-to-day work.

The funding from CLT will go towards additional staffing to coordinate volunteer activity, expand the educational offering, and maintain momentum in digital cataloguing.



Two happy artists with their Easter chickens. Photo courtesy of Central Stories Museum.

Haehaeata Natural Heritage Charitable Trust

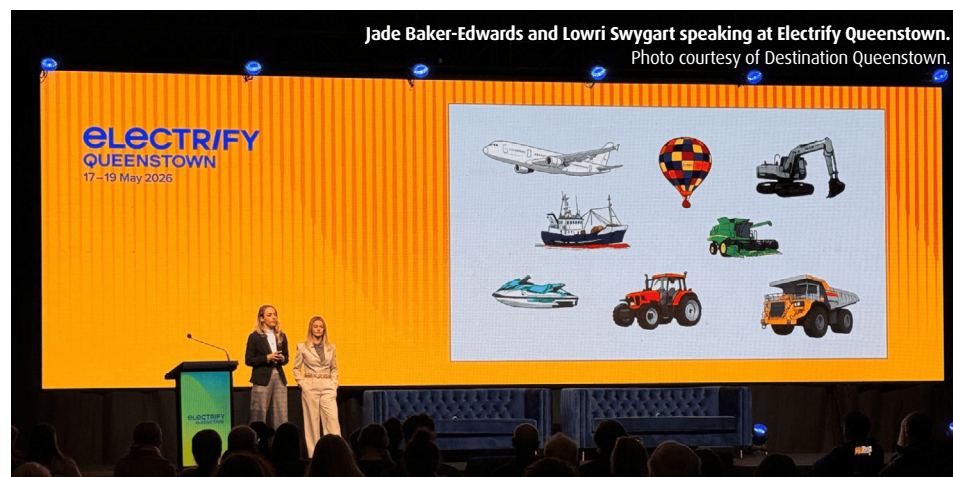
OPERATIONAL GRANT
\$15,000

Haehaeata Natural Heritage Charitable Trust manages the Clyde Railhead Community Eco-Nursery, supporting local revegetation efforts by growing eco-sourced native plants for use across Alexandra and the wider district.

The nursery plays a practical role in restoring native habitats, supplying plants to community-led projects and working alongside local groups, schools, and organisations. It is also used as a place of learning, helping raise awareness of local environmental issues and promoting sustainable practices through hands-on involvement.

Demand for plants, advice, and support continues to grow, with the Trust contributing to a range of projects across the Dunstan Valley, including large-scale planting initiatives and school-based programmes. This work is supported by a strong volunteer base, with significant hours contributed both in the nursery and on-site.

CLT has contributed funding towards the ongoing operation of the nursery, supporting native planting, education, and community involvement.



Jade Baker-Edwards and Lowri Swygart speaking at Electrify Queenstown.
Photo courtesy of Destination Queenstown.



Community Recreation

17 GRANTS
\$4,028,983

Our grants support the creation of spaces and experiences that bring people together, encourage activity, and make the most of the outdoors. We invest in multi-purpose places that are accessible and welcoming to everyone, including community halls, pools, bike parks, and shared spaces that

foster connection. These environments play a key role in promoting physical wellbeing, social interaction, and a strong sense of belonging.

We also support projects that cater to a wide range of interests, from organised sport and fitness programmes

to cultural activities and outdoor adventures. Over the past year, trails and recreational infrastructure have been a key focus. These spaces not only provide places to walk, run, and ride, but also serve as active transport links that connect people to where they live, work, and spend their time.

Kawarau Gorge Trail looking upstream.
Photo by Will Nelson.

Southern Lakes Trails

CYCLEWAYS CONSTRUCTION FUND
\$2,002,035*

Southern Lakes Trails (SLT) is developing a sustainable walking and cycling trails network to connect communities and enhance tourism experiences in our region and beyond. Working closely with community groups, landowners, businesses, and government partners, SLT has already delivered two major projects.

The first, the Lake Dunstan Trail, was officially awarded Ngā Haerenga Great Rides of New Zealand status in May 2022, one year after it first opened. The second, the Kawarau Gorge Trail, connects the five Ngā Haerenga Great

Rides in the Otago region, creating a 530 km of continuous trail network from Queenstown, through Central Otago to Waiholā near Dunedin.

Work is also progressing on the Roxburgh Gorge “gap” between Doctor’s Point and Shingle Creek, and the Wānaka Link Trail that will connect to Cromwell and link to the wider trail network.

We are proud to have supported this regionally significant project with more than \$16.4 million in funding since 2018, helping to bring this vision to life.

*Allocation for FYE 2026



Millers Flat school students enjoying the new playground at the domain.



Upper Clutha Track.
Photo by Lucy Fullerton.

Teviot Prospects

MILLERS FLAT SPORT AND
RECREATION HUB
\$198,000

Local recreation spaces play an important role in bringing communities together and supporting a wide range of activities. In Millers Flat and the wider Teviot Valley, the Domain has long been a focal point for sport and social connection. The Domain is home to the Millers Flat Tournament, one of the region’s most notable annual winter sports events, that has been running continuously since 1902.

Teviot Prospects led the development of the Millers Flat Sport and Recreation Hub to strengthen this role and better meet the needs of the community. The project includes two multi-purpose artificial turfs, a pump track, new playground equipment, picnic seating, a BBQ area, and a pétanque court, creating a facility that caters to all ages.

The upgraded Domain was officially opened in March 2026 and is already proving to be a well-used – and loved – asset for the town.

Upper Clutha Tracks Trust

HĀWEA RIVER TRACKS PROJECT
\$97,466

The Upper Clutha Tracks Trust has been working since 2006 to develop and advocate for a connected network of walking and cycling tracks across the Upper Clutha.

The Hāwea River Tracks Project continues this work through two complementary stages: upgrading a key section of the existing Hāwea River Track and developing the new Hāwea True Right Track. The river track upgrade will bring a well-used route up to current standards, improving its suitability for both commuters and recreational users, while responding to increased use and changing expectations.

The new True Right Track will provide a more natural experience alongside the river, while also creating additional loop options for walkers and cyclists. Together, the two projects strengthen the wider network and improve access for a range of users.



Tess Tickles kept the crowd engaged at Drag Bingo during Wānaka Pride.

Photo by Deanna Gerlach.

Community Wellbeing

89 GRANTS
\$4,542,199

Supporting health, wellbeing, and a sense of connection across the region remains an important focus. This includes backing organisations that provide practical support such as food assistance and advice, alongside those working in mental health, community

safety, and programmes for older people. These services play a key role in helping people feel supported and connected in their communities.

Over the past financial year, funding has gone towards a wide range of

initiatives aimed at improving quality of life, particularly for those experiencing hardship. This includes emergency response services, organisations working with vulnerable groups, and programmes that strengthen connection and resilience.

By supporting the organisations delivering this work, CLT aims to build local capability and ensure communities are better equipped to respond to need and support positive wellbeing outcomes.

PINC & STEEL Cancer Rehab
Physio working with a patient
after treatment for lymphoma.
Photo by Vanessa Laval.



The PINC & STEEL Cancer Rehabilitation Foundation

OPERATIONAL GRANT
\$12,050

Access to rehabilitation and support services plays an important role in helping people manage the physical and ongoing effects of cancer treatment. In the CLT funding region, demand for these services has been increasing, with more individuals seeking support to aid recovery and improve day-to-day quality of life.

The PINC & STEEL Cancer Rehabilitation Foundation delivers programmes designed to address these needs, providing both individual and group-

based support led by certified oncology physiotherapists. Group programmes typically run over ten weeks, focusing on restoring movement, strength, and confidence following treatment. Services are available to cancer patients of all ages, with flexibility for those unable to contribute financially.

Delivery in the region is supported by a local team based across Wānaka, Queenstown, and Cromwell, with session numbers continuing to grow year on year.

OUT&about Wānaka

PRIDE WEEK 2025
\$19,000

A more inclusive and understanding Wānaka, where every individual, regardless of their gender identity or sexual orientation, feels valued and celebrated. That is what OUT&about Wānaka is working towards.

The organisation was established to increase visibility for LGBTQI+ communities and to create safe, welcoming spaces where people can connect, participate, and feel represented within the wider community. A key part of this work is Pride Week, a series of events designed to bring people together through a mix of social, cultural, and educational activities.

Pride Week 2025 attracted around 3,000 attendees. The programme included workshops, performances, and community events accessible to a wide range of ages, alongside opportunities to connect with local support services.

Women's Shed Aotearoa

SHED CONSTRUCTION PROJECT
\$155,651

Women have not always had equal access to learning practical, hands-on skills such as woodworking, DIY, and basic construction, but Women's Shed Aotearoa is working to change that.

Since forming, the organisation has given more than 450 wāhine a space to learn and build these skills in a supportive, community-focused environment. As they put it, the Shed isn't just about building things, it is about building confidence, community, and a sense of pride.

Until recently they have been operating out of shared facilities where limited space has restricted the number of participants and the frequency of workshops.

The completion of a purpose-built workshop in Queenstown now provides a dedicated space for regular workshops, drop-in use, and community activities. This allows Women's Shed Aotearoa to expand its programmes and support more wāhine to take part.

Getting on the tools in the new Women's Shed.
Photo by Alex van Dam.





Lifelong Learning

45 GRANTS
\$3,456,012

We provide funding for projects and programmes that support lifelong learning across the region. Access to quality learning opportunities at every stage of life helps people build skills, confidence, and connection. Our focus is on initiatives that

strengthen learning environments in early childhood, schools, tertiary settings, and the wider community.

Over the past financial year, we supported a broad range of initiatives aligned with lifelong learning.

These included youth development programmes, early learning support, activities delivered through schools and tertiary providers, and community-led education opportunities.

This funding has helped improve access to learning, support environments that prioritise connection and participation, and enable practical, skills-based programmes that respond to local needs.

A brave student takes the leap.
Photo courtesy of the van Asch Bungy Foundation.

GRANTS APPROVED

\$14.3m

TOTAL GRANTS APPROVED
April 2025 – March 2026

Lifelong Learning

Alexandra and Districts Youth Trust	Operational Grant Jan 2024 - Dec 2026	\$146,928
Alexandra Primary School	Multipurpose learning environment fit-out	\$18,239
Central Otago REAP	Operational Grant Jan 2024 - Dec 2026	\$157,108
CLT Scholarships 2025	CLT Scholarships 2024 - 2027	\$170,000
Clyde Playcentre	Interior upgrade	\$3,539
Community Colleges New Zealand	Operational Grant Jul 2025 - Jun 2026	\$15,000
Cromwell College	COPA Referral Programme Jan 2026 - Dec 2028	\$42,451
Cromwell College	Solar panels for new art technology block	\$30,000
Cromwell Early Learning Centre	Upgrade project - sister centre	\$551,500
Cromwell Kids Fun Club	Educational tools for Cromwell Kids Fun Club	\$2,240
Cromwell Youth Trust	Operational Grant Jan 2025 - Dec 2027	\$168,243
Dunstan High School	TradeBase Dunstan 2026	\$68,445
Dunstan High School	COPA Referral Programme Jan 2026 - Dec 2028	\$36,260
Graeme Dingle Foundation	Programme at WHS Jan 2024 - Dec 2026	\$27,864
Hāwea Flat School	Pool upgrade	\$19,583
Kahu Youth	Operational Grant Jan 2024 - Dec 2026	\$267,509
Kōwhai Valley Crèche	Facility upgrade	\$15,000
Life Education Trust	Operational Grant Jan 2026 - Dec 2028	\$43,000
Mount Aspiring College	COPA Referral Programme Jan 2026 - Dec 2028	\$78,417
Mt Aspiring Outdoor Education Trust	Tractor replacement	\$5,000
Netsafe	Programme Grant Jan 2026 - Dec 2026	\$20,000
Otago Outdoor Education Trust	Cottage winterisation project	\$12,000
Pivotal Point	Operational Grant Apr 2026 - Mar 2027	\$100,000
Queenstown Preschool and Nursery	Centre upgrade 2026	\$17,846
Road Safety Education Limited	Programme Grant RYDA 2026	\$5,000
Roxburgh Area School	COPA Programme Jan 2026 - Dec 2028	\$7,075
Roxburgh Area School	Gym floor replacement	\$19,500
Shotover Primary School	Outdoor court upgrade	\$54,000
Southern REAP	Programme Grant Jan 2025 - Dec 2027	\$39,858
Sport Otago	Swim safe programme Jan 2024 - Dec 2026	\$222,255
Street Smart	2026 Street Smart Driver Training	\$58,322
Tarras School	Playground upgrade	\$35,000
Te Kura O Take Kāraa	Fencing for large loose parts play area	\$10,000
Teviot Valley Educare	Roof replacement	\$20,000
The Boys Brigade in New Zealand	Programme Grant Jan 2025 - Dec 2027	\$24,221
Transition to Work Trust	Programme Grant Jan 2026 - Dec 2026	\$45,000
Up-Cycles Charitable Trust	Rangatahi Bike Ambassador Programme 2025	\$9,852
Upper Clutha Presbyterian Church	Youth Workers in MAC Programme Grant Jul 2025 - Jun 2028	\$15,000
van Asch Bungy Foundation	The Leap Within Programme 2026	\$41,980
Wakatipu High School	TradeBase Wakatipu 2026	\$61,357
Wakatipu High School	COPA Referral Programme Jan 2026 - Dec 2028	\$90,857
Wānaka Preschool	Preschool expansion and renovation	\$250,000
Whakatipu Youth Trust	Operational Grant Jan 2024 - Dec 2026	\$342,411
Youth Employment Project	Operational Grant Jan 2024 - Dec 2026	\$48,152
Youth Search and Rescue Trust	Equipment for new Wānaka branch	\$40,000

\$3,456,012

Values shown for multi-year grants are for the specified year only.

Arts & Culture

Alexandra Community Arts Council	CLASS Jul 2024 - Jun 2027	\$41,014
Arts Central	CLASS Jul 2024 - Jun 2027	\$31,789
Arts On Tour NZ	Programme Grant Jan 2025 - Dec 2026	\$20,000
AWE Festival	AWE Festival 2025	\$45,000
Bhartiya Samaj Queenstown	Queenstown Diwali 2025	\$22,861
Central Otago Regional Choir	2026 autumn and spring concert series	\$9,000
Central Otago Regional Orchestra	2026 concert series	\$5,000
Creative Queenstown	CLASS Jul 2024 - Jun 2027	\$105,374
Cromwell Combined Society of Arts & Crafts	Pottery room upgrade	\$5,500
Dunedin Symphony Orchestra	Schools tour to central lakes district 2025	\$3,204
Fine Thyme Theatre Company	<i>Nothing to Fear</i> production	\$12,740
He Waka Eke Noa Charitable Trust	The Ugly Shakespeare Company 2026 Tour	\$1,480
Japanese Family Society of Queenstown	Cultural and community programme 2026	\$9,000
Miharo	2025 Central Lakes Polyfest & Art Exhibition	\$50,000
Onstage Wānaka	<i>Blood Brothers</i>	\$19,080
Onstage Wānaka	2026 Production: <i>That Bloody Woman</i>	\$19,500
Queenstown Multicultural Festival	Queenstown Multicultural Festival 2026	\$15,000
Remarkable Theatre	2025 production - <i>Take a Chance on Me</i>	\$11,896
Rock Quest Charitable Trust	Smokefreerockquest & Smokefree Tangata Beats 2026	\$6,485
Short Film Otago	Documentary filmmaking accelerator project	\$3,000
Showbiz Queenstown	<i>9 to 5 The Musical</i>	\$19,000
Southern Lakes Arts Festival Trust	Festival of Colour 2025 & Aspiring Conversations 2026	\$30,000
Stage South	<i>End of Summertime</i> production tour	\$3,261
Three Lakes Cultural Trust	Te Muka Toi Te Muka Tākata - Creative & Culture Hui 2026	\$8,931
Upper Clutha Community Arts Council	Wānaka Autumn Art School 2026	\$12,000
Upper Clutha Community Arts Council	CLASS Jul 2024 - Jun 2027	\$51,951
Wānaka Stars In Your Eyes	Community music playground	\$20,000
Winterstellar	Winterstellar 2025	\$11,000

\$593,066

Environment & Heritage

Arrowtown Charitable Trust	Macetown Road managed access project	\$13,218
Cat Rescue Wānaka	Programme Grant Apr 2026 - Mar 2027	\$6,000
Central Otago Ecological Trust	Research - predator eradication and lizard numbers	\$9,500
Central Otago Heritage Trust	Central Otago oral history project Aug 2025 - Jul 2027	\$11,400
Central Stories Museum & Art Gallery	Operational Grant Jul 2025 - Jun 2026	\$30,000
Central Wilding Group	Operational Grant Oct 2025 - Mar 2027	\$67,500
Friends of Bullock Creek	Operational grant Nov 2025 - Mar 2027	\$19,500
Haehaeata Natural Heritage Charitable Trust	Operational grant Jul 2026 - Jun 2027	\$15,000
KiwiHarvest	Operational Grant Apr 2026 - Mar 2027	\$100,000
Lake County A&P Society	Lake Hayes A&P Show 2026	\$8,000
Mana Tāhuna	Operational Grant Apr 2026 - Mar 2027	\$240,000
Predator Free Wānaka	Trapping and monitoring supplies	\$8,894
Rewiring Aotearoa	Queenstown Electrification Accelerator programme	\$220,000
Southern Lakes Sanctuary Trust	Programme Grant Apr 2026 - Jun 2029	\$344,000
Sustainable Queenstown	Programme Grant Nov 2025 - Jun 2027	\$64,433
Te Kākano	Operational Grant Jan 2026 - Dec 2026	\$25,000
The Lightfoot Initiative	Programme Grant Dec 2025 - Mar 2027	\$112,000
The Planetary Accounting Network	Planetary Accounting for Schools Programme 2025	\$15,000
THE QT CATS	Programme Grant Sep 2025 - Aug 2027	\$25,000
Tucker Beach Wildlife Trust	Operational Grant Oct 2025 - Sep 2026	\$28,173
Upper Clutha History Society	Operational Grant Oct 2025 - Mar 2027	\$14,130
WAI Wānaka	Operational Grant Jul 2025 - Jun 2026	\$125,000
Wao	Programme Grant Apr 2026 - Mar 2027	\$175,950

\$1,677,698

Community Wellbeing

45 South	Generation Give Programme Jul 2025 - Jun 2026	\$50,000	Otago Multiple Sclerosis Society	Operational Grant Jan 2026 - Dec 2028	\$11,868
Able Charitable Trust	Operational Grant Jul 2025 - Jun 2026	\$90,000	OUT&about Wānaka	Pride Week 2025	\$19,000
ADL	Operational Grant Jul 2025 - Jun 2028	\$108,535	Parkinson's New Zealand	Operational Grant Jul 2025 - June 2026	\$10,000
Age Concern Otago	Operational Grant Dec 2024 - Nov 2027	\$112,420	Path Wānaka Ara ki Wānaka	Programme Grant 2026	\$23,600
Age Concern Southland Charitable Trust	Operational Grant Jul 2025 - Jun 2028	\$50,251	Presbyterian Support Otago	Operational Grant Jul 2025 - Jun 2028	\$165,000
Alexandra Community Advice Network	Operational Grant Jul 2023 - Jun 2026	\$10,700	Presbyterian Support Otago	Emergency Heating Fund Jul 2025 - Jun 2026	\$45,000
Alexandra Rural Community Patrol	Operational Grant Jul 2025 - Jun 2026	\$6,223	Presbyterian Support Southland	Operational Grant Jul 2023 - Jun 2026	\$69,552
Alexandra Senior Citizens Centre	Operational Grant Jun 2026 - May 2029	\$16,500	Prime Timers	Operational Grant Jun 2025 - May 2026	\$9,900
Alexandra Toy Library	Toy upgrade	\$3,022	Ronald McDonald House Charities NZ	Accommodation subsidy Jan 2026 - Dec 2026	\$101,000
Alzheimers Society Otago	Operational Grant Apr 2026 - Mar 2027	\$108,500	Royal New Zealand Plunket Trust	Operational Grant Jul 2023 - Jun 2026	\$80,253
Anglican Family Care Centre	Operational Grant Jul 2025 - Jun 2028	\$60,000	Salvation Army	Operational Grant Jul 2025 - Jun 2028	\$200,000
Aphasia NZ Charitable Trust	Operational Grant Apr 2026 - Mar 2027	\$10,000	SARDA NZ	Rescue equipment	\$15,072
Bannockburn Community Centre	Community Emergency Hub Upgrade	\$17,800	Southern Cochlear Implant Programme	Programme Grant 2026	\$3,000
Baskets of Blessing	Operational Grant Jul 2025 - Jun 2026	\$86,814	Southland Multiple Sclerosis Society	Operational Grant Jan 2026 - Dec 2026	\$2,500
Blind Low Vision NZ	Operational Grant Jul 2025 - Jun 2026	\$50,000	Sport Otago	Operational Grant Jul 2023 - Jun 2026	\$64,202
Blood Cancer NZ	Operational Grant Apr 2026 - Mar 2029	\$23,147	St Andrew's Anglican Church	Programme Grant Jan 2026 - Dec 2026	\$8,100
Bone Marrow Cancer Trust	Programme Grant Apr 2025 - Mar 2026	\$28,000	Stroke Aotearoa New Zealand	Operational Grant Jul 2025 - Jun 2028	\$20,000
Bowel Cancer New Zealand	Operational Grant Apr 2026 - Dec 2027	\$14,175	Teviot Valley Rest Home	CLT rest homes aquaria - Jun 2021 - May 2027	\$20,480
Cancer Society Southern	Operational Grant Apr 2026 - Mar 2029	\$80,000	The Brain Injury Association (Otago)	Operational Grant Apr 2025 - Mar 2028	\$16,526
CanInspire	Operational Grant Jul 2025 - Jun 2026	\$3,550	The Moray Foundation Trust	Operational Grant Jul 2024- Jun 2027	\$2,657
Caring Families Aotearoa	Operational Grant Sep 2025 - Jun 2026	\$4,130	PINC & STEEL Cancer Rehabilitation	Operational Grant Jun 2025 - Mar 2026	\$12,050
Catholic Social Services	Operational Grant Jan 2024 - Dec 2026	\$58,852	PINC & STEEL Cancer Rehabilitation	Operational Grant Apr 2026 - Mar 2027	\$15,383
CCS Disability Action Services Limited	Operational Grant Jul 2025 - Jun 2026	\$35,000	Upper Clutha Agricultural & Pastoral Society	Dishwashing facility	\$7,284
Central & Southern Kids Educational Trust	Programme Grant Apr 2026 - Mar 2027	\$34,000	Upper Clutha Presbyterian Church	New Hawea Church & Community Facility	\$500,000
Central Lakes Breastfeeding	Operational Grant Apr 2026 - Mar 2027	\$60,000	Uruuruwhenua Hauora	Operational Grant Jul 2025 - Jun 2026	\$100,000
Central Lakes Family Services	Operational Grant Jul 2023 - Jun 2026	\$90,953	Volunteer South	Operational Grant Apr 2025 - Mar 2028	\$87,836
Central Otago Budgeting Services	Operational Grant Jul 2025 - Jun 2028	\$92,400	Volunteer South	huddl - support for community groups	\$85,000
Central Otago Friendship Network	Operational Grant Sep 2025 - Mar 2027	\$69,217	Wakatipu Toy Library	Revitalisation project	\$53,828
Central Otago Riding for Disabled	Operational Grant Jan 2026 - Dec 2026	\$23,500	Wanaka Community Patrol	Operational Grant Jul 2025 - Jun 2026	\$2,500
Child Cancer Foundation	Operational Grant Jul 2025 - Jun 2026	\$9,317	Wānaka Riding for the Disabled	Operational Grant Aug 2023 - Jul 2026	\$12,840
Citizens Advice Bureau Queenstown	Operational Grant Jul 2024 - Jun 2027	\$66,430	Wanaka Search and Rescue	Training and equipment 2025	\$55,000
Clyde Volunteer Fire Brigade	New support 4x4 vehicle	\$40,000	Women's Shed Aotearoa	Shed construction project	\$155,651
CODC - Welcoming Communities	Operational Grant Aug 2025 - Jul 2026	\$16,000			
Community Care Trust	Operational Grant Jul 2025 - Jun 2026	\$50,000			
Community Law Otago	Operational Grant Jul 2025 - Jun 2028	\$30,000			
Community Link Upper Clutha	Operational Grant Jan 2024 - Dec 2026	\$192,606			
Community Patrols of New Zealand	Operational Grant Jul 2025 - Jun 2026 (Cromwell)	\$5,000			
Cromwell Community House	Operational Grant Apr 2025 - Mar 2028	\$75,424			
Cromwell Community Welfare Trust	Operational Grant Jan 2025 - Dec 2027	\$4,957			
Cromwell Presbyterian Church	Light Party 2025	\$3,850			
Cystic Fibrosis NZ	Operational Grant Jul 2025 - Jun 2026	\$12,000			
DRC Southland	Operational Grant Jul 2025 - Jun 2026	\$15,000			
Epilepsy Association of New Zealand	Operational Grant Oct 2025 - Mar 2027	\$3,542			
Food for Love	Operational Grant Apr 2025 - Mar 2028	\$123,934			
Good Bitches Baking	Operational Grant Apr 2026 - Mar 2029	\$3,500			
Happiness House Trust	Operational Grant Jul 2024 - Jun 2027	\$81,760			
Heart Kids New Zealand	Operational Grant Dec 2025 - Nov 2026	\$10,000			
Journeys Charitable Trust	Programme Grant Apr 2025 - Mar 2028	\$30,259			
Livingwell Disability Resource Centre	Operational Grant Apr 2025 - Mar 2028	\$21,695			
Loss and Grief Support Trust Southland	Operational Grant Sep 2025 - Aug 2026	\$12,055			
MINT	Operational Grant Apr 2026 - Mar 2027	\$71,360			
MINT	Programme Grant Apr 2025 - Mar 2026	\$45,290			
Manaaki Tāngata Victim Support	Operational Grant Jul 2025 - Jun 2026	\$25,975			
Meet the Need	Operational Grant Apr 2026 - Mar 2027	\$8,000			
Melanoma New Zealand	Skin cancer spot checks	\$3,295			
Motor Neurone Disease NZ	Operational Grant Jul 2025 - Jun 2026	\$7,212			
Otago Community Hospice Trust	Operational Grant Jul 2025 - Jun 2028	\$200,967			

\$4,542,199

Community Recreation

Challenge Wānaka	Junior Festival of Triathlon 2026	\$25,000
CODC	Manuherekia Valleys Community Hub	\$800,000
Hawea Charitable Trust	Half basketball court	\$10,316
Lower South Island Snow Sports	Special Olympics Snow Sports 2025	\$5,000
Molyneux Turf	Molyneux Sports Turf	\$520,630
Omakau Bowling Club	Shade and shelter protection	\$8,800
Otago Secondary Schools Sports Assoc	Programme Grant Jan 2026 - Dec 2026	\$7,600
QMTBC	Queenstown Bike Festival 2026	\$6,811
Snow Farm NZ Limited	Base building ablution and water facility	\$42,000
Snow Sports NZ Charitable Trust	Central Lakes Adaptive Snow Sports 2025	\$25,000
Southern Lakes Trails	Southern Lakes Trails Cycleways Maintenance Fund	\$171,343
Southern Lakes Trails	Cycleways Construction Fund Apr 2018 - Mar 2028	\$2,002,035
Teviot Prospects	Millers Flat Sport and Recreation Hub	\$198,000
Upper Clutha Tracks Trust	Hāwea River Tracks Project	\$97,466
Wanaka Squash Club	Bathroom renovations	\$55,985
Wanaka Tennis Club	Court resurfacing & clubroom upgrade	\$35,000
Whakatipu Rowing Club	Redevelopment works	\$17,997

\$4,028,983

Note: We have made every effort to use te reo Māori respectfully and correctly while maintaining the naming conventions of our grantees. AI tools were used to generate the painterly effects applied to the photos and illustrations in this document.

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