



Trust
Tairāwhiti
Regional Wellbeing
He Tohu Ora

Tākina Te Kawa

Statement of Intent
2025/26

Tātau



Tātau


Tātau  **Tātau** and the theme of sharing is central
to our kaupapa and vision for the region of
Te Mana - Shared Pride, **Te Ihi** - Shared Prosperity
and **Te Wehi** - Shared Opportunity.

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Chair and Chief Executive Report

Tēnā koutou katoa

We're pleased to present the Trust's Statement of Intent for 2025/26 as we head into year two of our refreshed strategic plan, Te aka rautaki ki te tau 2029.

The organisation alongside our communities has some transformative projects on our work programme that we're pleased to help bring to life. A few have been a long time coming, like the redevelopment of Victoria Sports Hub, which brings together several codes to operate collaboratively and sustainably into the future.

Mareikura Waka Ama will also soon have a permanent home and storage facility at Anzac Park, which has been years in the making. As a significant funder of both projects, we look forward to seeing them come to fruition.

Te Tairāwhiti continues to deal with the long tail of an economic downturn and a cost-of-living crisis at our feet. We acknowledge many of our businesses, community and sports groups who contribute to He Rangitapu He Tohu Ora, the region's wellbeing have made changes to the way they operate to become sustainable and operate within their means.

Trust Tairāwhiti is no different, and last year saw Eastland Group transition to a holding company, focused on our investments in Eastland Generation and Eastland Infrastructure (including the port and Gisborne Airport). This shift in governance structure has allowed those businesses to be more autonomous and further drive commercial outcomes, which will be an ongoing priority for the board and management.

Local agencies working collaboratively has been a recurring theme since Cyclone Gabrielle, and He Whakakitenga – Tairāwhiti Economic Plan (TEP) is a good example of this. It has provided the

region with some direction for key organisations to focus their efforts and create opportunities for our community. As the Economic Development Agency and Tourism Organisation for Tairāwhiti, the Trust will enable strategic priorities within the TEP, including boosting innovation, productivity, higher earning roles and cruise tourism. This work aligns with our organisational strategy and is woven into this Statement of Intent.

We will continue to build meaningful partnerships and engage with our communities to understand their aspirations. Our responsibility is to support those aspirations, strengthen business capability and the economy while being financially prudent with our resources to make the impact the people of Tairāwhiti expect of us.

Tātau  Tātau



Doug Jones
CEO



David Battin
Chair

Te aka rautaki ki te tau 2029

Strategic Plan 2029

Over 2023, trustees and management reviewed the Trust's strategic plan, Te aka rautaki ki te tau 2026, to ensure it aligned with the changing needs of our communities, businesses and the organisation.

The fundamentals of our strategic framework are enduring and informed by our founding Trust Deed, along with our wellbeing framework He Rangitapu He Tohu Ora. This guides all investment decisions and activities to ensure meaningful impacts for our communities and aligns with the Trust's vision for our people, whanau and communities.

Following a comprehensive review, the Trust has adopted new strategic focuses and priorities

that set our direction for the next five years. We intend to achieve these priorities primarily by enabling others through distributions or investing in opportunities that will lead to transformational outcomes for Tairāwhiti.

For some activities, the Trust will deliver projects or programmes that sit beneath our focus areas, particularly in its role as the Regional Tourism Organisation and Economic Development Agency.

Te aka rautaki ki te tau 2029 | Strategic Plan 2029

Trust Deed: Our foundation as the Trust

- Our purpose:**
- 1. **Preserve** capital for future generations
 - 2. **Provide** for beneficiaries

Waharoa

In partnering with the Trust, we encourage you to step through our waharoa. It is always open to anyone who aspires to benefit the people of Tairāwhiti.

- 

Kia tangata rite
Equity
- Ngā Pou**

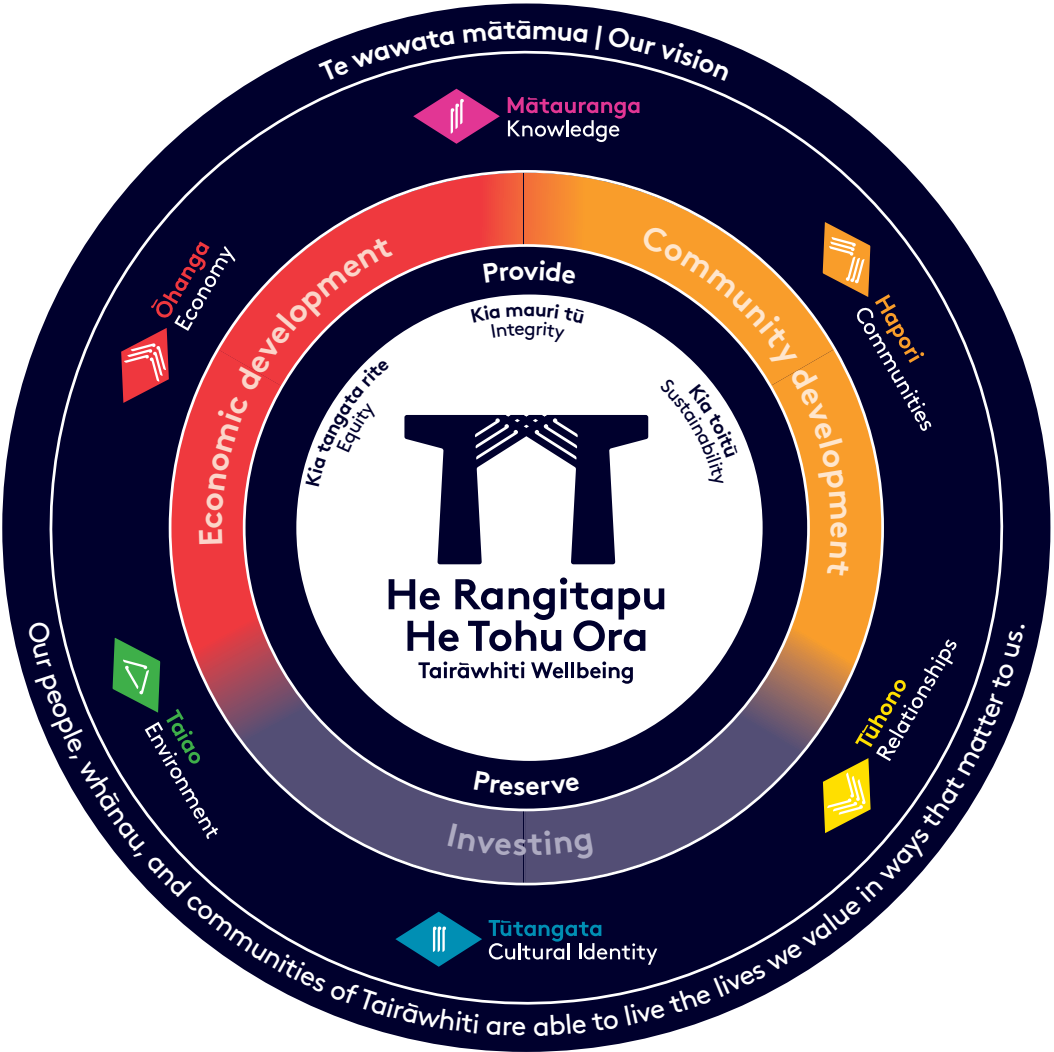
All people, whānau, and communities of Tairāwhiti have unhindered access to support and opportunities that enhance their wellbeing.
- 

Kia toitū
Sustainability
- Ngā Pou**

We are good ancestors. Children, young people and future generations have a better set of opportunities than the current generation.
- 

Kia mauri tū
Integrity
- Te Taahu**

Tairāwhiti upholds Te Tiriti o Waitangi. Mana Whenua partnerships are maintained with integrity.



Muka

Our muka represent wellbeing outcomes that are aspirational. They are inter-dependent and when woven together, create a dynamic and enduring vision that we have for regional wellbeing.

- 

Ohanga Economy

The Tairāwhiti economy is diverse, innovative, resilient, and regenerative and provides access to well-paid, quality jobs. Our people have sustainable livelihoods from paid and unpaid work.
- 

Mātauranga Knowledge

Diverse systems of knowledge, information, and Mātauranga Māori are accessible, utilised, valued and evolve.
- 

Hapori Communities

Communities are healthy, happy, and empowered. The voice of communities is integral to decisions that impact their lives.
- 

Tūhono Relationships

Our people, whānau, and communities in Tairāwhiti have respectful, connected and collaborative relationships.
- 

Tūtangata Cultural Identity

Culture connects the people of Tairāwhiti. We express, celebrate, and value our diversity, heritage, and taonga.
- 

Taiao Environment

The quality of our land, water, air and atmosphere is pristine. Our biodiversity is abundant. We practise kaitiakitanga.

Strategic functions	Provide			Preserve	
	Community development		Economic development	Investing	
Strategic focus 2029	Enabling communities to lead and determine their pathways to he tohu ora (wellbeing).	Mahi kaitiaki, preserving our resources for future sustainability and wellbeing.	Fostering innovation, technology and future skills development.	Enhancing our place and spaces for a thriving community and destination.	Preserve the Trust Fund for the benefit of current and future generations.
Strategic priorities 2029	<ul style="list-style-type: none">Hapu and whānau led initiatives.Oranga tangata.Wellbeing initiatives.	<ul style="list-style-type: none">Food and food production.Renewable and distributed energy.Circular economy initiatives.Resilient, mixed use of whenua.Bluewater economy.	<ul style="list-style-type: none">Local innovation and entrepreneurship.Digital and technology opportunities.Workforce and skills development.Connecting financial capital, products, and services for accelerated development.	<ul style="list-style-type: none">Sustainable tourism destination and development.Places and spaces.Visitor and business attraction.Healthy and affordable housing.Transport, mobility and connections.	<ul style="list-style-type: none">Ensure the value of the Trust Fund is preserved and protected against inflation.Provide funds and investments for regional wellbeing.
	Regional economic leadership and resilience				

Te wawata mātāmua

Our vision

Our people, whānau, and communities of Tairāwhiti are able to live the lives we value in ways that matter to us. Together we will transform Tairāwhiti into a place of...

Te Mana – Shared Pride; where culture connects, relationships empower and nature thrives.

Te Ihi – Shared Prosperity; where people flourish, businesses grow.

Te Wehi – Shared Opportunity; where children dream, communities unite and futures inspire.

As the sun rises over Tairāwhiti, you'll find our people where they are needed most.
At the heart of our communities on this journey of transformation.
Kaitiaki of precious taonga. Shared for generations to come.

We are Trust Tairāwhiti

Tātau = Tātau

Te whakairo matua

The way we work



Enabling others

We enable the people of Tairāwhiti by grant funding initiatives and facilities that contribute to positive wellbeing outcomes for the region.



Investing

All Trust direct investments in economic growth opportunities are guided by our wellbeing framework.



Delivering

The Trust delivers a range of targeted operations for the wellbeing of Tairāwhiti. This includes our work as Economic Development Agency, Regional Tourism Organisation and meeting our obligations under the Trust Deed.

Te aka mārama

Reporting

Organisational performance is measured against the targets set in our annual Statement of Intent.

We report on our performance and progress against the Statement of Intent in our Annual Report, released in July each year. This information is also shared at our Annual General Meeting which is held every August and is open to the community.





Strategic focuses 2029

Enabling communities

The Trust enables Tairāwhiti communities to lead and determine their pathways to he tohu ora (wellbeing). Through grant distributions, we support connection and collaboration between groups and funders on initiatives that align with our strategic priorities.

STRATEGIC PRIORITIES:

Hapu and whānau led initiatives

Reflecting the core principle of Kia Mauri Tu, hapu and whānau initiatives strengthen wellbeing and mana Motuhake (resilience).

Oranga tangata

Fostering positive and equitable outcomes for Tairāwhiti whānau and communities.

Wellbeing initiatives

People, planet, and purpose: emphasising the importance of people, te taiao and the region's shared values as key pillars in community and business initiatives.

TRUST TAIRĀWHITI DELIVERY:

- ▶ Community facilities project support – waka ama storage facilities and Victoria Hub.
- ▶ Engagement and administration of community distributions.
- ▶ Tairāwhiti Wellbeing Survey.

Mahi kaitiaki

Preserving our resources for future sustainability and wellbeing.
The Trust will consider opportunities to enable or invest in initiatives aligned with our strategic priorities.

STRATEGIC PRIORITIES:

Food and food production

Regenerative and sustainable food production from our primary sector, for Tairāwhiti and trading partners in New Zealand and offshore.

Renewable and distributed energy

Backing a sustainable, reliable, and cost-effective energy system for our communities and industries, that fulfils the region's needs now and into the future.

Circular economy initiatives, including waste

Support the region's transition towards a circular economy through systems that prevent pollution and reduce and repurpose waste.

Resilient, mixed use of whenua

Sustainable and optimised land ecosystems that support the people, environment, and economy of Tairāwhiti to thrive.

Bluewater economy

Sustainable use of ocean resources including fisheries, aquaculture, coastal tourism, and ocean energy to benefit our livelihoods and wellbeing.

TRUST TAIRĀWHITI DELIVERY:

- ▶ Marae solar pilot project involving the installation of solar panels and battery banks to build resilience.
- ▶ Food innovation project - exploring opportunities to increase value from regional food production.

Fostering innovation

Fostering innovation, technology, and future skills development. The Trust will consider opportunities to enable or invest in initiatives aligned with our strategic priorities.

STRATEGIC PRIORITIES:

Local innovation and entrepreneurship

Providing services and support to stimulate local innovation, entrepreneurship, and economic activity.

Digital and technology opportunities

Growing the region's capability and adoption of digital technology to future-proof and diversify our economy.

Workforce and skills development

Connecting with local employers, schools, and training providers to boost the regional workforce and support quality, well-paid job creation.

Connecting financial capital, products, and services for accelerated development

Improve access to funding sources, products and services to help Tairāwhiti businesses and communities reach their goals faster.

TRUST TAIRĀWHITI DELIVERY:

- ▶ Support businesses to access advice, funding and services through the Regional Business Partner Programme.
- ▶ Business Research and Development, innovation and export support.
- ▶ Business workshop programme.
- ▶ Future Leaders Business Programme
- ▶ Support industry and sectors to address challenges or opportunities.
- ▶ Regional economic data and insights reporting.

Enhancing our place

Enhancing our places and spaces for a thriving community and destination. The Trust will consider opportunities to enable or invest in initiatives aligned with our strategic priorities.

STRATEGIC PRIORITIES:

Sustainable tourism destination and development

Partnering with industry, stakeholders and communities to enhance Tairāwhiti as a sustainable destination.

Places and spaces

Accessible spaces and facilities that bring communities together and enhance the quality of life in Tairāwhiti.

Visitor and business attraction

Tairāwhiti is promoted as a great region to live, visit or operate a business in.

Healthy and affordable housing

Local solutions to increase housing supply, quality, and construction materials.

Transport, mobility and connections

Safe, clean, and efficient transportation of people and goods within Tairāwhiti and beyond.

TRUST TAIRĀWHITI DELIVERY:

- ▶ City Centre Catalyst Initiatives Project Stage 2 to revitalise the CBD.
- ▶ Support Matai Campus development.
- ▶ isite refurbishment.
- ▶ Tourism consumer marketing strategy.
- ▶ Travel trade hosting initiative.

Trust fund preservation

Trust Tairāwhiti is kaitiaki of a diversified investment portfolio of businesses and managed funds. Through careful management, this portfolio has grown significantly over three decades, allowing the Trust to deliver on its deed purposes and vision for regional wellbeing.

Trust portfolio: \$563.8m*



Eastland Group
79%



Investment Funds
15%



Wellbeing investments
6%

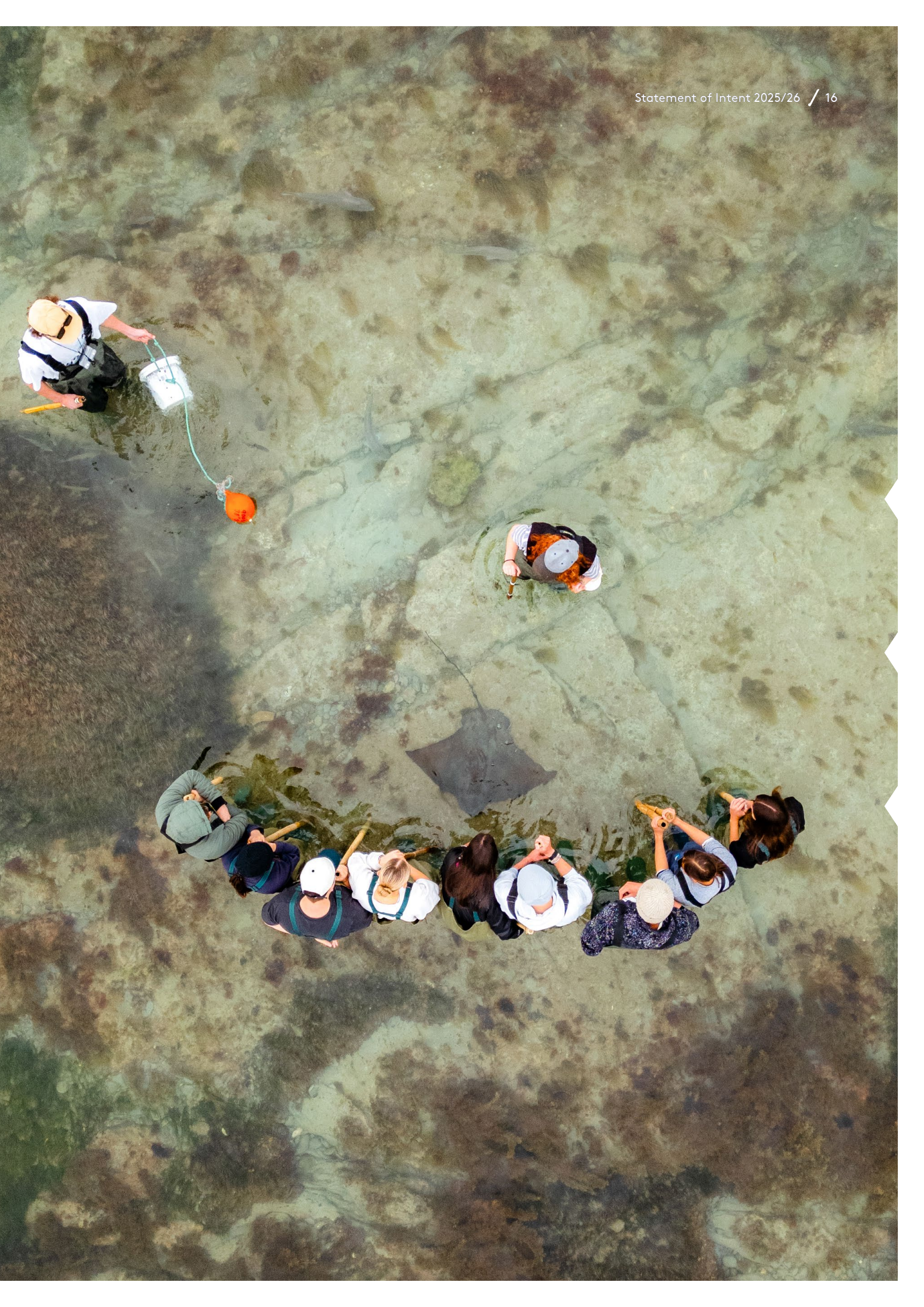
There are two purposes in the Trust Deed:

1. **Preserve** capital for future generations
2. **Provide** for beneficiaries.

The Trust Fund underpins the organisation's role as an enabler of community and economic development in Tairāwhiti.

A core function of our capital preservation workstream is to preserve value for the residual beneficiary Gisborne District Council when the Trust winds up in 2073.

* Note: correct as of 31 December 2024







Performance measures

The performance measures and targets that Trust Tairāwhiti aims to achieve in the 2025/26 financial year are categorised into the three ways we work – investing, enabling and delivering.

All measures will be reported in the Trust Tairāwhiti Annual Report 2025/26.

Performance measures



Investing

The Trust prudently manages investments to create income and deliver impacts under He Rangitapu He Tohu Ora.

INDICATOR	TARGET
Eastland Group Return on investment.	9.5%
Managed Portfolio Return on investment.	5.5%
Equity or debt into regional investment initiatives	\$5.5m



Enabling others

We enable the people of Tairāwhiti by funding initiatives and facilities that contribute to positive wellbeing outcomes for the region.

INDICATOR	TARGET
Community Fund Grant distributions.	\$3.5m
Feasibility Fund Grant distributions.	\$200k
Regional Events Fund Grant distributions for visitor attraction.	\$100k
Community Facilities Tairāwhiti Community Facilities Strategy grant distributions.	\$5.2m



Delivering

The Trust delivers a range of targeted operations for the wellbeing of Tairāwhiti. This includes our work as Economic Development Agency, Regional Tourism Organisation and meeting our obligations under the Trust Deed.

INDICATOR	TARGET
Supporting businesses Number of businesses accessing support through Trust Tairāwhiti.	200
Supporting Māori businesses Percentage of businesses that identify as Māori accessing support through Trust Tairāwhiti.	35%
Investment into building business capability Total value of capability development funding issued.	\$120k
Business skill development Number of attendees at workshops.	200
Future Leaders Business Programme Number of participants through programme.	100
Visitor expenditure Increase total value of tourism to the Tairāwhiti economy.	8%
Cruise tourism Increase in number of Māori shore excursions.	2
Visitor attraction Number of new visitor experiences supported.	4
Destination development Support the development of trade ready products.	4
isite Number of visitor experiences booked through the isite.	500
Destination management Number of actions under implementation from the Destination Management Plan.	6
Wellbeing survey 2025 survey insights report published.	Published by 31 March 2026

Summary budget 2025/26

Consolidated

The consolidated budget combines the budgets of Trust Tairāwhiti, Trust Tairāwhiti Ltd, and Eastland Network Charitable Trust. This is the total income and expenses associated with operating the Trust, delivering the activities of the regional Economic Development Agency and the Regional Tourism Organisation, and supporting communities through distributions.

Summary budget	2025/26 Budget \$000	2024/25 Budget \$000	Var \$000
Income			
Investment income	15,736	18,075	(2,339)
ED services	1,229	1,395	(166)
Total income	16,965	19,470	(2,505)
Operating, admin and activity costs			
Personnel	(3,927)	(4,460)	533
Administration	(1,172)	(1,264)	92
Economic development and tourism expenses	(1,771)	(1,414)	(357)
Governance	(567)	(535)	(32)
Total operating costs	(7,437)	(7,673)	236
Operating surplus	9,528	11,797	(2,269)
Non-operating expenses			
Strategic initiatives	(750)	(683)	(67)
Depreciation	(187)	(167)	(20)
Distributions	(9,000)	(9,000)	-
Net surplus	(409)	1,947	(1,412)

Trust Tairāwhiti

The Trust Tairāwhiti budget presents the income received from investments and expenses associated with administering the Trust, completing the wellbeing survey, enabling others through distributions and assessing the impact of these distributions.

Summary budget	2025/26 Budget \$000	2024/25 Budget \$000	Var \$000
Income			
Investment income	14,350	18,075	(3,725)
ED services	-	-	-
Total income	14,350	18,075	(3,725)
Operating, admin and activity costs			
Personnel	(1,495)	(2,021)	526
Administration	(1,042)	(779)	(263)
Economic development and tourism expenses	-	-	-
Governance	(567)	(535)	(32)
Total operating costs	(3,104)	(3,335)	231
Operating surplus	11,246	14,740	(3,494)
Non-operating expenses			
Strategic initiatives	(150)	(183)	33
Depreciation	(126)	(102)	(24)
Distributions	(8,000)	(9,000)	1,000
Net surplus	2,970	5,455	(2,485)

Summary budget 2025/26

Trust Tairāwhiti Ltd

Trust Tairāwhiti Ltd is where the delivery of the regional Economic Development Agency and Regional Tourism Organisation is done.

Summary budget	2025/26 Budget \$000	2024/25 Budget \$000	Var \$000
Income			
Investment income	-	-	-
ED services	1,229	1,395	(166)
Total income	1,229	1,395	(166)
Operating, admin and activity costs			
Personnel	(2,432)	(2,439)	7
Administration	-	-	-
Economic development and tourism expenses	(1,771)	(1,899)	128
Governance	-	-	-
Total operating costs	(4,203)	(4,338)	135
Operating surplus	(2,974)	(2,943)	(31)
Non-operating expenses			
Strategic initiatives	(600)	(500)	(100)
Depreciation	(61)	(65)	4
Distributions	-	-	-
Net surplus	(3,635)	(3,508)	(127)

Eastland Network Charitable Trust

Eastland Network Charitable Trust (ENCT) is a long-standing registered charitable trust that has operated as a means by which Trust Tairāwhiti supports charitable purposes in the Tairāwhiti community since the mid-2000s.

ENCT is a beneficiary under the deed of trust for Trust Tairāwhiti ("person" includes natural persons and incorporated or unincorporated entities, and it is a customer of Firstlight Network).

ENCT has an investment portfolio of \$45.2m*.

Summary budget	2025/26 Budget \$000	2024/25 Budget \$000	Var \$000
Income			
Investment income	1,386	-	1,386
ED services	-	-	-
Total income	1,386	-	1,386
Operating, admin and activity costs			
Personnel	-	-	-
Administration	(130)	-	(130)
Economic development and tourism expenses	-	-	-
Governance	-	-	-
Total operating costs	(130)	-	(130)
Operating surplus	1,256	-	1,256
Non-operating expenses			
Strategic initiatives	-	-	-
Depreciation	-	-	-
Distributions	(1,000)	-	(1,000)
Net surplus	256	-	256

* Note: correct as of 31 December 2024



www.trusttairawhiti.nz