

# BAY TRUST

**“To accelerate bold, meaningful change, assisting BOP communities and the environment to flourish”**

**Bay of Plenty Community Trust and its 100% owned subsidiary BayTrust Charities Limited**

**34th Annual Public Meeting – 19 August 2022**

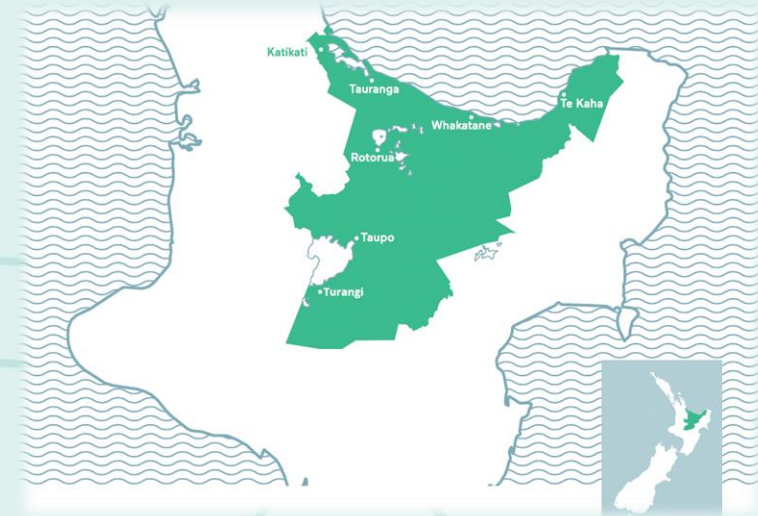
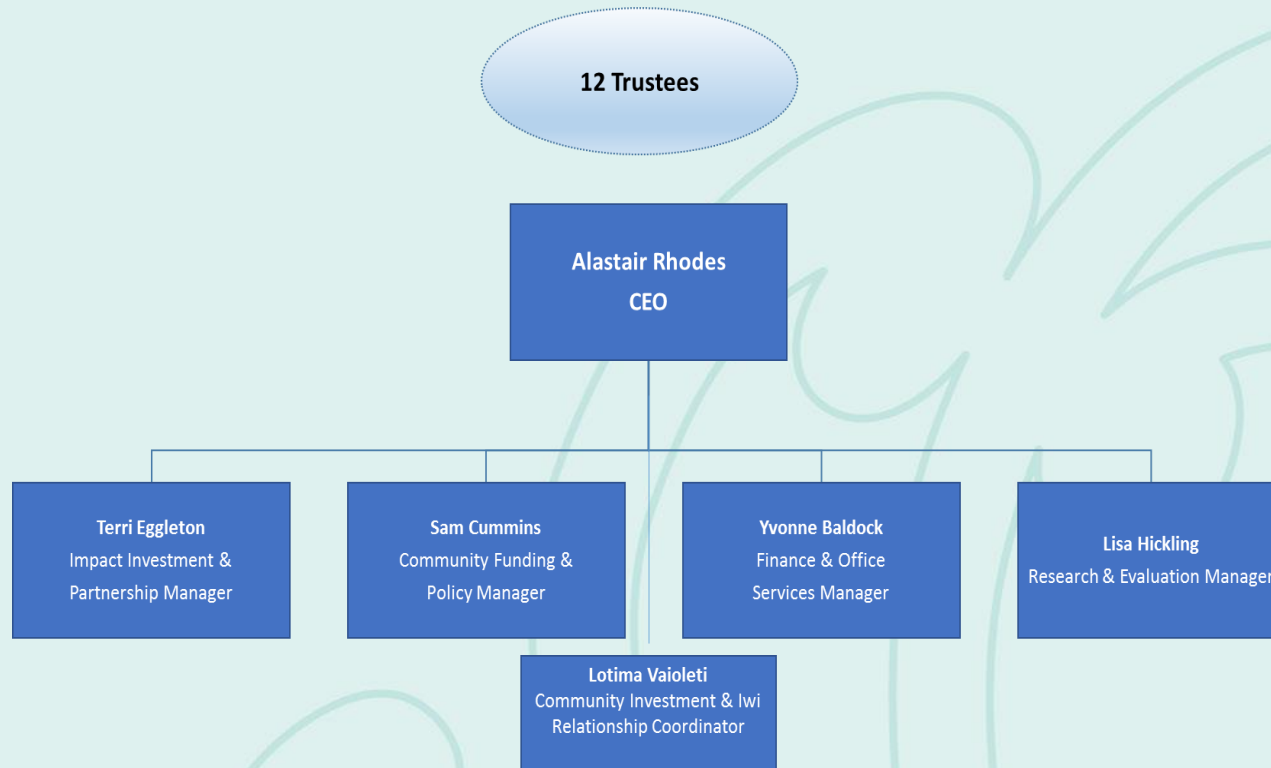
# Welcome from Deputy Chair – Stephanie Northey

## Programme:

- Welcome - Karakia
- Minutes, BayTrust accounts to 31 March 2022 and the year's highlights
- Looking ahead – Alastair Rhodes
- Investment market update - Katherine Moseley
- Questions, comments and discussions
- Close - Karakia

# Who we are – our region

## Organisational Structure



### Bay Trust 2022

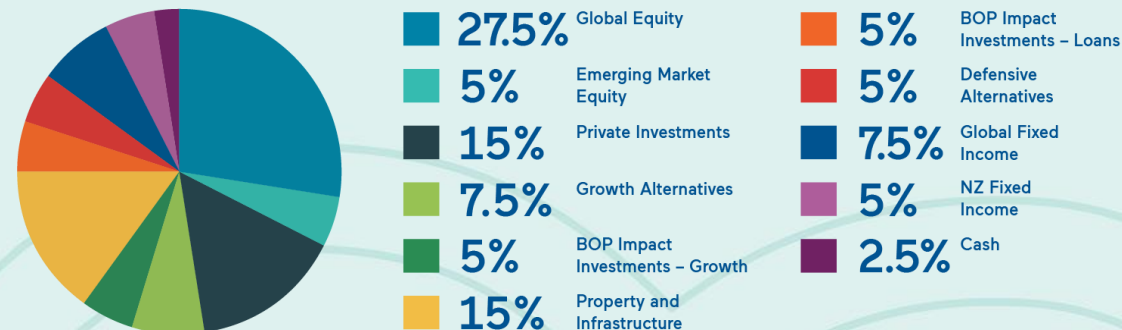


Back Row from left: Gary Smith; Sam Cummins (Community Funding & Policy Manager); Steve Napier, Lotima Vaoleti (Community Investment & Iwi Relationship Co-ordinator); Stephanie Northey (Deputy Chair); Roger Taylor.

Front Row from left: Alastair Rhodes (CEO); Yvonne Baldock (Finance & Office Services Manager); Judy Harris; Sara Carley; Rita Nabney (Chair); Mawera Kareta; Lisa Hickling (Research & Evaluation Manager); Terri Eggleton (Impact Investments & Partnership Manager); Te Aorangi Murphy-Fell; Tane Phillips.

# Financial Performance for Y/E 31 March 2022

	2022	2021	Change
	\$m	\$m	\$m
Revenue	17.0	49.8	(32.8)
Less: Expenses	1.7	1.5	(0.2)
Grants Approved	<u>12.9</u>	<u>6.3</u>	<u>(6.6)</u>
<b>Surplus / (Deficit) for the year</b>	<b>2.4</b>	<b>41.9</b>	<b>(39.5)</b>
<b>Return on Investment</b>	<b>6.3%</b>	<b>24.3%</b>	
Benchmark Return	5.0%	20.2%	
Trust Equity:			
Trust Capital	89.3	89.3	-
Inflation Reserve	64.7	54.7	10.0
Population Reserve	47.3	44.2	3.1
Grants Reserve	<u>47.0</u>	<u>57.7</u>	<u>(10.70)</u>
<b>Total</b>	<b>248.3</b>	<b>245.9</b>	<b>2.4</b>

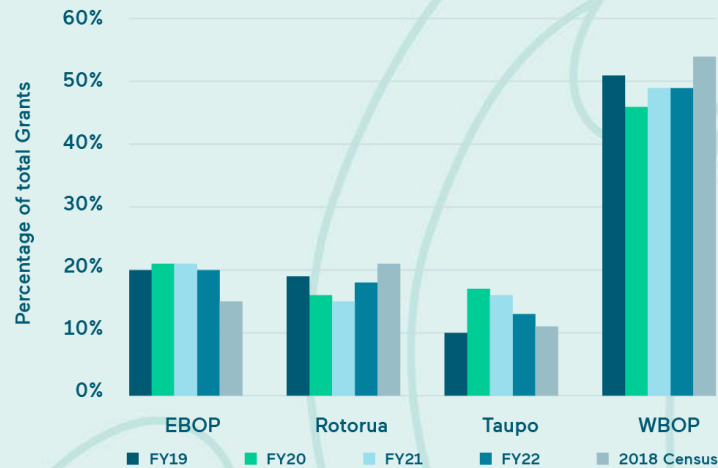


- Over the last year, the Trust with the assistance of its Investment Advisors, Cambridge Associates ran a **well diversified and global portfolio of \$257m of responsible and increasingly sustainable investments** which performed very well, worldwide market volatility.
- Our Capital has grown by **\$168m since inception with our investments delivering an annualised return of 9.6% versus benchmark of 8.8%** and during this time we have granted \$97m with a forecast to grant over \$25m in the next 3 years.

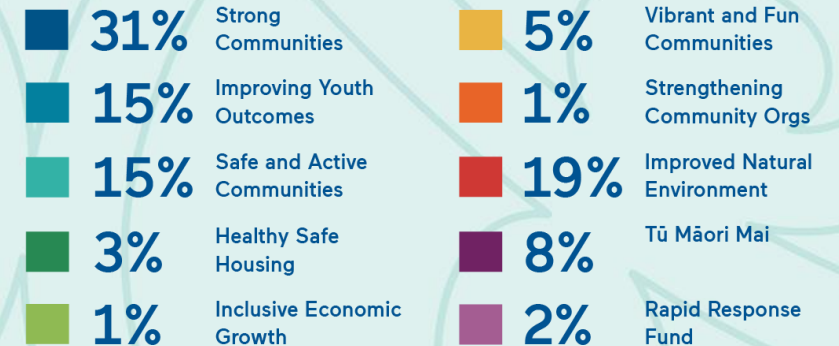
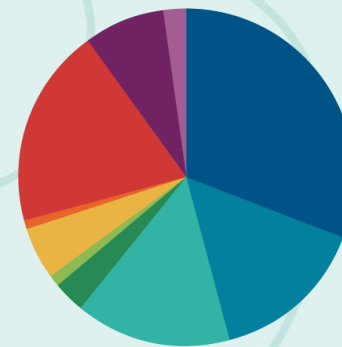
# \$8.1m of Grants Paid in 2022

- To help achieve its Purpose, the Trust paid out \$8.1m (2021:\$6.5m) in grants and scholarships distributed equitably across our region and our priority areas as outlined below.
- The number of applications 292 (2021:234) has increased with the approval rate at 84% (2021:83%).
- Multi-year funding for operational costs was approved for 28 organisations totalling \$1,941,150 for the year.

### Granting across region

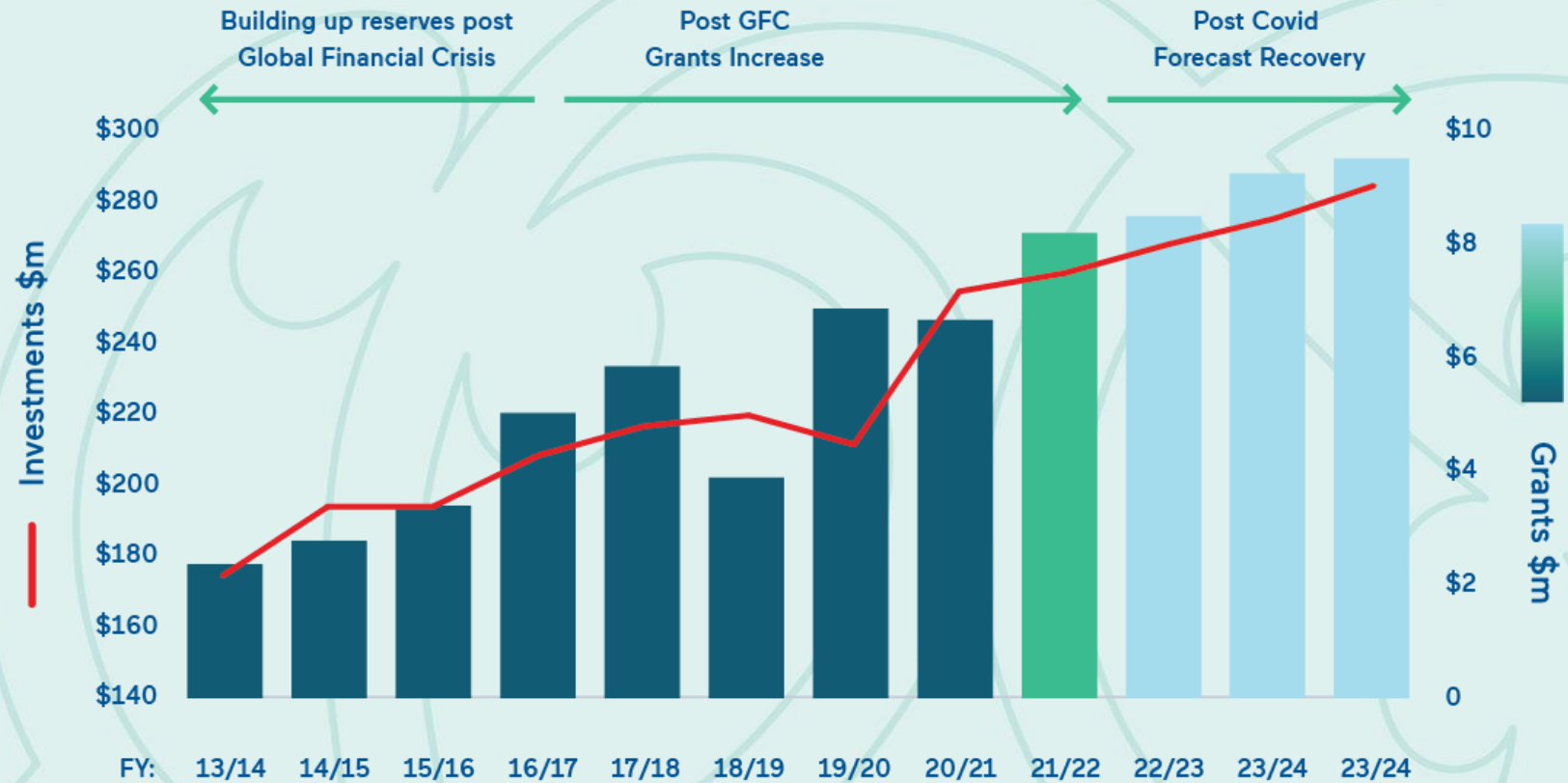


### Granting across priority areas



# Healthy Reserve Position

- increase in granting to ~\$8m per year or more than \$25m over the next 3 years



# Question Time

- Questions
- Comments
- Thoughts
- Community Priorities
- Suggestions



Molly