

Nau mai, haere mai – welcome

Horiana Irwin-Easthope

Acting Chair and Convenor of Te Ohu Manaaki

Today we'll share:

- The Chair's report
- The Chief Executive's report and our strategy
- Te Ohu Manaaki report
- How well we granted – our five ambitions
- Our finances and investments
- Looking ahead
- Questions

A tough year for many

- Challenging times locally, nationally and globally
- More community organisations in precarious financial positions
- Changing funding, rising costs and more complex needs

Our strategy kept us focused

- A small fund for a big region – we choose where our funding goes
- Clear criteria mean groups don't spend scarce time on applications unlikely to succeed

A year of change

- Board renewal and a new Chief Executive
- Our new team will review our strategy in 2026/27

Chair's report

Horiana Irwin-Easthope
Acting Chair



A year of change

- For our communities, for the investment markets that fund our grants, and for us as an organisation

What you can see

- 90 grants totalling \$1,937,084
- He Rau Aroha: \$991,995 to 31 organisations
- General Grants: \$945,089 to 59 organisations

What you don't see

- Talking with groups before they apply, so they know whether it's worth their time
- Low decline rates, and we can often fully or largely fund

Chief Executive's report

Sue McCabe
Chief Executive Officer



Our vision: thriving communities across the Wellington region.

We're a small fund compared with community need, so we focus on communities experiencing the most inequity, exclusion and disadvantage.

We prioritise programmes led by and serving Māori; Pacific peoples; and Middle Eastern, Latin American and African communities – and groups serving Ōtaki, Lower Hutt and Porirua.

He Rau Aroha supports Māori aspirations for mana whenua and taura here. General Grants support social services – and from 2025/26, smaller charities (generally under \$2m annual income).

Our Strategy

OUR AMBITIONS

Advance equity by supporting communities experiencing the greatest inequity, exclusion, and disadvantage

OUR OUTCOMES

Improved lives for people who experience the most disadvantage as a result of inequitable systems

- | | | | |
|---|---|---|---|
| 1 | Support tino rangatiratanga of mana whenua and taura here in our region | ➔ | Aspirations of mana whenua and taura here are realised |
| 2 | Support inclusion of communities that experience exclusion | ➔ | Fairer access to opportunities and resources |
| 3 | Work with others to focus our resources where they'll have the biggest impact | ➔ | Improved impact with and for community |
| 4 | Increase capability, and support community-led initiatives | ➔ | Communities to lead change and have meaningful representation |
| 5 | Increase access, and reduce barriers, to funding | ➔ | Funding those who need it the most |

Our ambitions and outcomes

To see how well we granted in 2025/26, we looked at our progress against the five ambitions in our strategy

Te Ohu Manaaki is a Board subcommittee of trustees who whakapapa Māori. We make the funding decisions for He Rau Aroha.

In 2025/26 we granted \$991,995 to 31 mana whenua and taura here organisations, for mahi including:

- financial mentoring, parenting and employment support
- food sovereignty and digital inclusion
- marae restoration and social service delivery

We reviewed our strategy this year, with a new assessment framework focused on food sovereignty, whānau-centred shelter, restoring dignity and empathy, and reducing barriers to services.

Figures to: 31 Mar 2026

Te Ohu Manaaki Convenor's Report

Horiana Irwin-Easthope
Te Ohu Manaaki Convenor



Highlights

\$991,995 granted
31 organisations



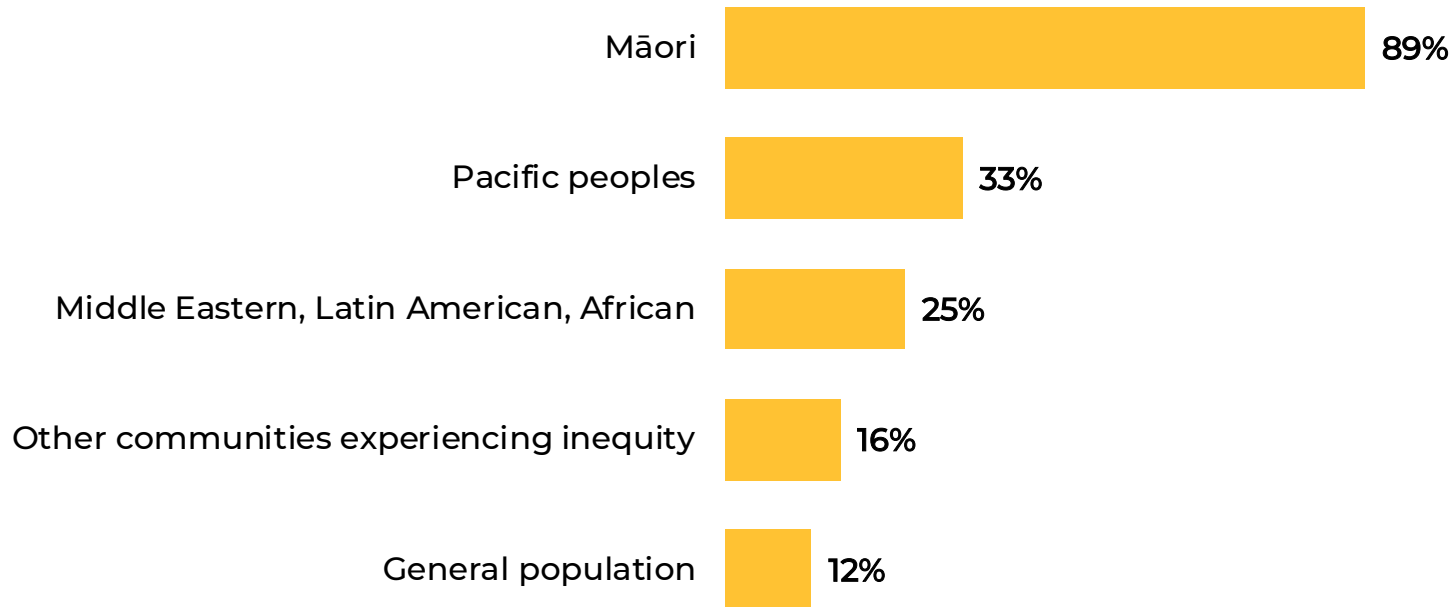
- › **Strategic partnerships:** working with other funders, He Rau Aroha unlocked \$663,350 in additional support for mana whenua and taura here.
- › **Growing reach:** five of the 31 organisations we funded had never applied for philanthropic funding before – so we're reaching groups no other funder has supported.
- › **Climate action:** 24% of He Rau Aroha grants supported initiatives with climate action aspects, reinforcing kaitiakitanga across Te Upoko o te Ika a Māui.

Ambition 1

Support tino rangatiratanga of mana whenua and taura here in our region



Who we funded



89% of our spend was tagged as serving Māori. Groups can select more than one community, so these add up to more than 100%.

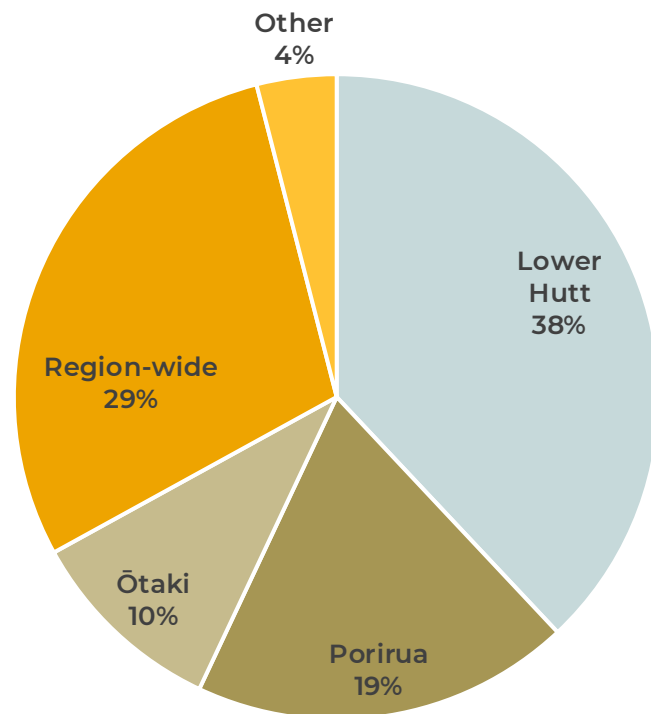
Some community groups don't collect ethnicity data, so these figures are a guide.

Ambition 2

Support inclusion of communities that experience exclusion

Figures to: 31 Mar 2026

Where we funded



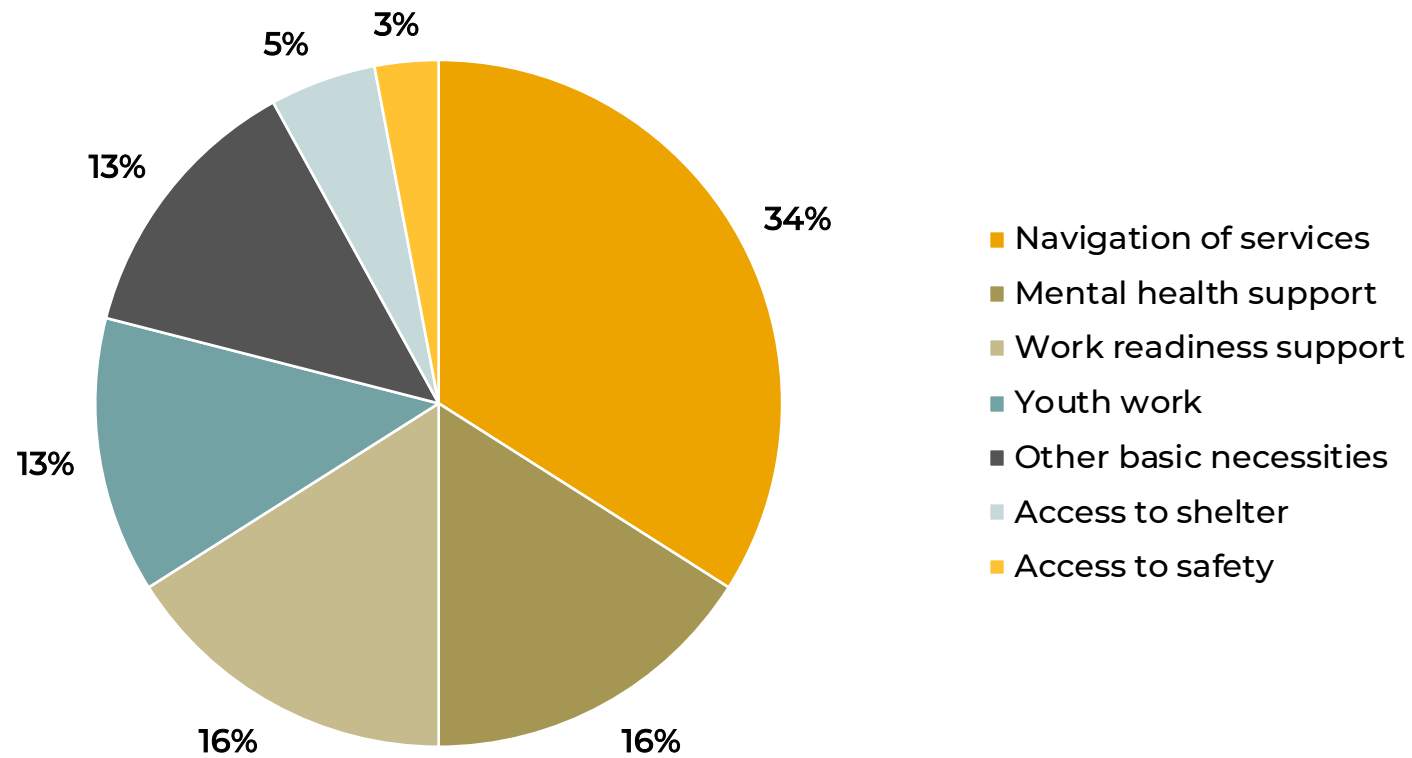
67% of funding was tagged to groups serving our three priority locations: Ōtaki, Porirua and Lower Hutt.

A further 29% went to groups working across the wider Wellington region.

Ambition 2

Support inclusion of communities that experience exclusion

What General Grants funded



Figures to: 31 Mar 2026

Ambition 2

Support inclusion of communities that experience exclusion

Leveraging impact through co-funding

We worked with 11 other funders on 16 co-funded grants

Amount leveraged

(other funders)

\$746,850

WCF contribution

\$404,349



Ambition 3

Work with others to focus our resources where they'll have the biggest impact

Figures to: 31 Mar 2026

Support beyond funding

What we did	What it means for groups
Helping groups with what to apply for, and with their applications	✓ Stronger community networks ✓ More community capability and capacity ✓ Less time spent on unsuccessful applications
Advising on other potential funding sources	
Connecting organisations with shared ambitions or complementary offerings	
Advice on things like structure, budgets and outcome reporting – and referrals to specialist help	

Ambition 4

Increase capability, and support community-led initiatives

Community-led

More than half of our spend this year went to community-led initiatives – so communities have meaningful representation and leadership in the work we fund.

48
Initiatives
Community-led



53%
Of total grant spend
Community-led



Ambition 4

Increase capability, and support
community-led initiatives

Increasing access

We give the most help to groups that are new to funding – guiding them through our process and pointing them to other funders and services that may be able to help.

11

Organisations

**First time
applying to us**



6

Organisations

New to funding



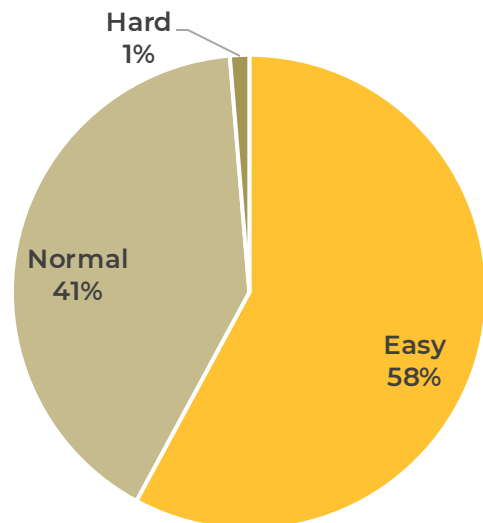
Ambition 5

Increase access, and reduce barriers, to funding

Reducing barriers

76 of our 102 applicants told us how they found the application process: 44 said easy, 31 said normal and one said hard.

How applicants rated the application process



12

of 102 applications declined Criteria, and a conversation before groups apply, help them know whether it's worth their time

Ambition 5

Increase access, and reduce barriers, to funding

Figures to: 31 Mar 2026

Finance and Investment Highlights

Presented by
Ming-chun Wu
Convener of the Finance, Audit, and Risk Committee



- **A stable funder in an unstable year:** grants rose to \$1.94m, up from \$1.76m.
- **Smoothing the ups and downs:** our grant budget is based on a moving average of the previous 20 quarters of returns.
- **A volatile year in the markets:** a strong start, then geopolitical tension hit returns. The portfolio was \$75.9m at year end and had recovered to \$79.1m by 31 July 2026.
- **Since 1996:** \$67.05 million distributed to the Wellington region.
- **Our partners:** Forsyth Barr (investments), Fairground Accounting and Moore Markhams (audit).

Finance and Investment

Highlights

Our financial performance	2026	2025
Income from investments	4,960,965	4,596,310
Other income	18,371	14,691
Total income	4,979,336	4,611,001
Administration	724,128	723,293
Investment management	274,750	266,791
Grants to the community	1,937,084	1,756,025
Added to Trust capital	2,043,374	1,864,892
Our financial position	2026	2025
Total equity at start of year	73,712,185	71,847,294
Total equity at end of year	75,755,559	73,712,185

Full financial statements for 2025/26 are on our website.

Finance and Investment

Financial summary 2025/26

- **Managed by Forsyth Barr** under our Statement of Investment Policies and Objectives (SIPO).
- **Our goal:** returns after fees that beat inflation by at least 3.5% a year over rolling 15-year periods.
- **Portfolio mix:** around 80% growth assets (mostly global and trans-Tasman shares) and 20% income assets (fixed interest and cash).
- **Returns before fees:** 7.04% over the past year, and 8.03% a year over ten years.
- **Investing responsibly:** screening for involvement in harmful industries, and a combined commitment with Forsyth Barr towards a net zero portfolio.

Finance and Investment

Our investments

Figures to: 31 Mar 2026



Horiana Irwin-Easthope
Deputy Chair and Convener of Te Ohu
Manaaki



Ming-chun Wu
Convener of the Finance, Audit, and
Risk Committee



Allan Frost
Trustee



Lloyd Percival
Trustee



Sir Peter Boshier
Trustee



Madison Burgess-Smith
Trustee



Sophie Tukukino
Trustee



Sue McCabe
CEO



Diane Tunoho
Kaitakawaenga Māori



Taase Vaoga
Community Grants Manager



Tracey Sa
Operations and Governance
Coordinator

The current team

Governance

- Board renewal, including appointing a new Chair
- Reviewing and setting our new strategy during 2026/27

Operations

- Our new team bedding in, relationship building
- Responding as community need keeps shifting
- Doing our best to help communities

Looking ahead

Questions?

Ngā mihi