THE TRUSTS Community FOUNDATION

Summary Annual Financial Report

For the year to 31 March 2026

The Trusts Community Foundation Ltd
Statement of Service Performance
For the year ended 31 March 2026

Who are we: The Trusts Community Foundation Limited (TTCF Ltd) is a not-for-profit company established primarily to distribute the profits generated from Class 4 gambling machines operating in bars and restaurants in many parts of New Zealand. TTCF Ltd prides itself on keeping the funds local and therefore seldom support applications from areas in which we do not have a presence.

TTCFs objectives: TTCF has the following key objectives:

- To conduct its affairs in accordance with the Gambling Act 2003 and any related legislation
- To apply for and hold a class 4 operator's licence under the Gambling Act 2003
- To generate funds via class 4 gambling as defined in the Gambling Act 2003
- To distribute the net proceeds of all funds generated via class 4 gambling solely for authorised purpose of class 4 gambling as defined by the Gambling Act 2003

Key Judgements: In preparing the Statement of Service Performance and Annual Report, significant judgement is required with regard to the elements of service performance reported and how those elements are measured or described. Management have elected to report on performance measures that reflect the objectives of TTCF as stated in the constitution.

Performance Measures: What did TTCF do during the 2026 financial year to help work towards the overall objectives?

TTCF Ltd closely monitors all key performance indicators and monitors discretionary expenditure where necessary to ensure that everything remains within acceptable parameters.

Venues

TTCF and the funding it derives is driven based off the venues that TTCF have relationships with and machines in. Keeping venues is a priority for TTCF management, and as part of the venue agreements TTCF make payments to venues for having their machines in them, and also have a capital expenditure budget to assist with the fit out of gaming rooms and maintain machines.

Performance measure	**2027 Target (Unaudited)**	**2026 Actual**	**2026 Target (Unaudited)**	**2025 Actual**
Number of Venues	27	30	31	31
Capital Expenditure	$400,000	$655,596	$1,200,000	$932,395
Venue Payments	$2,269,200	$3,319,997	$3,488,800	$3,402,542
Number of EGM's	256	310	318	318

Class 4 gaming licence

Holding a class 4 gaming licence is imperative to TTCFs existence. Class 4 gaming licences are highly regulated by the DIA and require the licence holder to comply with a number of conditions. By holding a class 4 gaming licence TTCF needs to be conducting its affairs in accordance with the Gambling Act 2003 and the respective legislation.

Performance Measure	2027 Target (Unaudited)	2026	2025
Gaming licence held	Yes	Yes	Yes
Financial statement audit in accordance with the Gambling Act 2003	Yes	Yes	Yes
Working Capital Ratio	1.30	1.32	1.21

Distribution of funds

The Gambling Act 2003 specifies that at least 40% of the “specified sum” of gaming proceeds should be distributed to the community in line with the grant funding framework. Given the need for funding in the community, TTCF often have more applications for the proceeds of class 4 gaming than it has money to distribute, so the TTCF Directors approve and decline applications based on the TTCF process.

Performance Measure	2027 Target (Unaudited)	2026 Actual	2026 Target (Unaudited)	2025 Actual
Total grants distributed	$8,500,000	$9,365,345	$8,940,050	$9,507,094
Number of applications received	1150	1118	1150	1108
Number of applications approved	600	629	600	578
Distributions based off the specified sum	43.00%	43.79%	42.00%	43.47%

The Trusts Community Foundation Ltd
Summary Financial Statements
For the year ended 31 March 2026

Summary Statement of Comprehensive Revenue & Expenses

	2026 $	2025 $
Revenue from Exchange Transactions		
Gaming Machine Income	21,386,100	21,829,178
Other Income	6,841	6,882
Total Income	**21,392,941**	**21,836,060**
Expenditure		
Venue Operating and Government Expenses	8,534,759	8,694,861
Administration and Other Operating Expenses	2,808,392	2,810,651
Depreciation and Amortisation	1,154,852	1,293,053
Total Expenditure	**12,498,002**	**12,798,565**
Operating surplus before finance income / (expenses)	8,894,938	9,037,495
Finance Income	12,920	32,073
Operating surplus before grants and donations	**8,907,858**	**9,069,569**
Net Grants Paid	9,365,345	9,507,094
Net (Deficit)/Surplus for the period	**(457,487)**	**(437,526)**
Other comprehensive revenue and expense	-	-
Total comprehensive revenue and expense	**(457,487)**	**(437,526)**

Summary Statement of Changes in Net Assets

	2026 $	2025 $
Equity at the Beginning of Year	2,222,759	2,660,285
Total comprehensive revenue and expense	(457,487)	(437,526)
Equity at the End of Year	**1,765,272**	**2,222,759**

The Trusts Community Foundation Ltd
Summary Financial Statements
For the year ended 31 March 2026

Summary Statement of Financial Position	**2026**	**2025**
	$	$
Current Assets	1,332,284	1,567,807
Non-Current Assets	1,451,825	1,968,747
Total Assets	**2,784,109**	**3,536,554**
Current Liabilities	1,007,688	1,297,240
Non-Current Liabilities	11,149	16,554
Total Liabilities	**1,018,837**	**1,313,795**
Net Assets	**1,765,272**	**2,222,759**
Represented by:		
Total Equity	**1,765,272**	**2,222,759**

Summary Statement of Cashflows		
Net Operating cashflow	609,207	780,025
Net Investing Cashflow	(854,773)	(552,024)
Net Financing Cashflow	-	-
Net (Decrease)/Increase in Cash Held	**(245,566)**	**228,002**
Opening Cash Balance	1,152,342	924,341
Closing Cash Balance	906,775	1,152,342
Net (Decrease)/Increase in Cash Held	**(245,566)**	**228,002**

Summary Notes to the Financial Report
The Trusts Community Foundation Ltd
For the year ended 31 March 2026

1. Basis of Preparation

The statement of service performance and these summary financial statements are for The Trusts Community Foundation Ltd (the "Foundation") for the year ended 31 March 2026.

The summary financial report are presented in New Zealand Dollars (NZD) rounded to the nearest dollar.

The comparative figures are for a period of twelve (12) months.

The summary financial report are presented in summary form and therefore do not give all information required by Generally Accepted Accounting Practice in New Zealand using Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR). The summary financial report have been prepared in accordance with PBE FRS 43 Summary Financial Statements.

The full financial report for the Foundation has been prepared in accordance with Generally Accepted Accounting Practice in New Zealand using PBE Standards RDR.

Due to the summarised nature, these summary financial report cannot provide a full understanding of the financial performance and financial position of the Foundation. The understanding can only be obtained by reference to the annual financial report of the Foundation which is available from the registered office.

2. Nature of Audit Opinion and Full Financial Reports

The full financial reports for the years ended 31 March 2026 and 31 March 2025 have both been audited with unqualified audit opinions issued in respect of each.

3. Non-Current Assets

Non-current assets are made up of the following:	2026 $	2025 $
Property plant and equipment	1,451,825	1,968,747

4. Commitments

There are no capital commitments as at 31 March 2026 (2025: Nil).

5. Contingent Assets and Liabilities

At balance date there are no known contingent liabilities (2025: Nil).

The Directors authorised the publication of this Summary Financial Report on 29.06.2026

Approved on behalf of the board:

JSA Audit Limited
is a CPA Practice

JSA AUDIT LTD

Level 2, 155 Parnell Road
Parnell, Auckland 1052
PO Box 136, Shortland St
Auckland 1140
NZBN: 9429042113638
Phone + 64 9 302 7306
Website www.jsa.net.nz
Email enquiries@jsa.net.nz

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL REPORT

To the Shareholders of The Trusts Community Foundation Ltd

Opinion

The summary financial report, which comprises the statement of service performance, the summary statement of financial position as at 31 March 2026, the summary statement of comprehensive revenue & expenses, summary statement of changes in net assets and summary statement of cash flows for the year then ended, and related notes, are derived from the audited general-purpose financial report of The Trusts Community Foundation Ltd (the Foundation) for the year ended 31 March 2026.

In our opinion, the accompanying summary financial report derived from the audited general purpose financial report of The Trusts Community Foundation Ltd for the year ended 31 March 2026 are consistent, in all material respects, with those financial statements, in accordance with PBE FRS-43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Tier 2 Not-for-Profit PBE Accounting Standards – Reduced Disclosure Regime applied in the preparation of the audited general-purpose financial report of The Trusts Community Foundation Ltd. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited general-purpose financial report and the auditor's report thereon. The summary financial statements and the audited general-purpose financial report do not reflect the events that occurred subsequent to the date of our report on the audited financial statements.

The Audited General Purpose Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited general-purpose financial report in our report dated 30 June 2026.

Directors' Responsibility for the Summary Financial Report

The Directors are responsible for the preparation of the summary financial statements of The Trusts Community Foundation Ltd in accordance with FRS-43: *Summary Financial Statements*.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited general-purpose financial report based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810 (Revised), Engagements to Report on Summary Financial Statements.

Our firm has also provided agreed upon procedure service to the Foundation in relation to the review of the Foundation's forecast financial statements for the year ending 31 March 2027. The firm has no other relationship with, or interest in, The Trusts Community Foundation Limited.

Restricted Use

This report is made solely to the shareholders, as a body. Our audit has been undertaken so that we might state to the shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the foundation and the shareholders as a body, for our work, for this report, or for the opinions we have formed.

JSA Audit Ltd

JSA AUDIT LIMITED
Parnell, Auckland
30 June 2026