

Huge increase in community investment mooted



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A strong focus on social investment linked to regional priorities will see WEL Energy Trust pour \$14.5 million into initiatives and projects next year to benefit the Waikato region.

The increase will see the Waikato-based Trust allocate \$4.5 million in grants alone – up from \$2.5 million the year before. That includes \$1 million for smaller (up to \$15,000) quick response grants, \$2.7 million for grants above \$15,000 plus \$300,000 to help social organisations build capacity.

A further \$500,000 will be ring-fenced for larger grants to back new thinking and innovation in priority areas like affordable housing.

The Trust will reallocate a further \$10 million from existing cash investments to specific social impact investments, targeting high priorities like access to affordable, clean energy and supporting key community infrastructure.

WEL Energy Trust chair Mark Ingle said trustees have a strategic approach to larger grants and investments based around social priorities and areas where the Trust could make the biggest impact. Trustees want to focus on providing outcomes-based funding which delivers long-term benefit to the community, while continuing to support assorted activities via the quick response grants, he said.

“We’re taking a long-term view. For Social Impact Investments we want to see a measurable financial return and we want to be able to measure what impact has been achieved. We are investing community money and we have a responsibility to invest it wisely,” Ingle said.

“We need the community’s money to work hard and to continue working hard, with clear benefits over the long-term in areas that really make a difference.”

As part of its social investment programme, Ingle confirmed WEL Energy Trust would continue to offer community loans to help organisations become more sustainable and to accelerate change. Loans help ensure funds are “recycled” back into the community quickly and that worthwhile projects were not hampered by short-term cashflow constraints.

The proposals for increased community investment are outlined in the Trust’s 2019/2020 draft Annual Plan which is open for public submissions until March 20. The draft Annual Plan plus the Trust’s 2019-22 Community Investment Strategy, are both on the Trust’s website www.welenergytrust.co.nz

WEL Energy Trust was formed in 1993 and owns 100 per cent of WEL Networks Ltd on behalf of the community. WEL Networks owns the electricity lines and equipment in Hamilton, most of the Waikato district and a small part of the Waipa district and is the 85 per cent shareholder of Ultra-Fast Fibre Ltd. Surplus income from WEL Networks Ltd received by the Trust is distributed to beneficiaries in various ways, including through grants and other community investments.

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