

Annual Review 2025

For the year ended 30 June 2025



* This Annual Review is an extract of the full Performance Report and Financial Statements. To view the full MG Charitable Trust Annual Report, visit www.mggroup.co.nz/mgtrust.

MG Charitable Trust

Overview

The MG Charitable Trust (MG Trust) was established in 2019 and launched in 2021 thanks to the generosity of Market Gardeners Ltd (MG Group).

Status:

Charitable Trust

Charitable registration:

Charitable registration number: CC58378 (Charities Commission Registration Number), 50076869 (Charitable Trust Register Incorporation Number, Companies Office).

The MG Trust is a registered charitable trust which is run independently from MG but is closely supported by the co-operative. It focuses on providing funding to projects and initiatives which have a positive impact on the horticulture industry. The Trustees are particularly interested in initiatives in the areas of education, innovation/research, and industry profile/legacy.

Cover image: Max Bayley at the Rabobank Farm Managers Course

The key objectives of the MG Trust are to:

- Advance the education of people within the horticulture industry.
- Support projects which help benefit the horticulture industry.
- Advance the development of the horticulture industry through research and innovation.
- Support programmes and organisations that promote the benefits of fresh produce and advocate for the industry more generally.
- Enhance the profile and preserve the heritage of the horticulture industry.
- Relieve poverty and improve health through programmes and initiatives to educate people about the benefits of consuming fresh produce and activities to encourage consumption.

The Trustees meet twice a year to assess applications for contestable funding and again, as necessary, to assess applications for the education fund.

Trust Structure

The Settlor of the MG Trust is Market Gardeners Limited. The MG Trust is a registered charitable trust which is run independently from MG but is closely supported by MG.

Governance and Management

The MG Trust is chaired by grower John Clarke, with a further three grower-trustees (Trudi Webb, Robin Oakley, and Catherine Lewis) and one Independent Trustee (Alastair Hercus). Together, they bring many years' experience in the horticulture sector and offer a broad range of professional skills to support the objectives of the MG Trust. Administration, accounting, communication, and marketing support is provided to the MG Trust by members of the MG Executive Management team. There is no charge for this support.

Funding

Initial seed funding of \$178,000 was provided to the MG Trust by the MG Group, with ongoing funding coming from annual distributions generated by shares held by the MG Trust, interest on funds held in the bank, together with donations (from MG and its associated entities, shareholders, and contacts) from time to time. In time, it is intended the Trust will seek to encourage donors to provide donations.

MG Charitable Trust Chair's report



MG Charitable Trust Chair
John Clarke

As we reflect on another year, it is clear the MG Charitable Trust is having a positive impact on the horticulture sector in New Zealand. Since funding started in 2021, the Trust has now allocated a total of \$388,389 across a wide range of projects, initiatives and education programmes. While the Trust is still relatively young, it is only when you pause and look back that the cumulative impact comes into focus, and the Trustees are very pleased with the contribution that has been made to individuals and the wider horticulture sector.

This past year, we advanced our strategy by placing greater emphasis on education. With this change, the number of contestable funding rounds was reduced to one, allowing more of the Trust's resources to be channeled into opportunities that build capability and leadership in industry. Education has become the cornerstone of our strategy, as it is an area where lasting benefits can be achieved, and where the Trustees believe the greatest impact can be made with the funds available.





\$388,389
 allocated by the
 MG Charitable Trust to date

↑ MG Charitable Trust Board
Left to right: Trudi Webb, John Clarke, Robin Oakley, Catherine Lewis and Alastair Hercus.

The Trustees were particularly pleased to support the Agribusiness in Schools programme for a second year. This initiative has national reach and engages with young New Zealanders who are making decisions about their future, particularly in the primary sector. Through our funding, the MG Trust has ensured that more horticulture-related content is included, strengthening the connection between the programme and our industry.

Contestable Funding Round November 2024

Agribusiness in Schools



2024 Primary industry funding partner
for national schools programme

\$20,000

Plant & Food (Gold Sponsor)



Support for international
orchard systems event

\$5,000

Summerfruit NZ



Subsidy for NZ growers to attend
international cherry symposium

\$8,000

Ohakune Carrot Park



Maintenance and
development support

\$1,000



“The Rabobank Farm Managers Course has been a highly valuable experience, providing both practical knowledge and strategic insights into farm business management,”

Summy Yadav

MG Charitable Trust Financial Information
for the 12 months ended 30 June 2025

STATEMENT OF FINANCIAL PERFORMANCE <i>How was it funded? and what did it cost?</i>	2025 \$	2024 \$
<i>Donations received from Market Gardeners Limited</i>	4,000	6,000
<i>Interest, dividends and other investment revenue</i>	545,521	382,161
TOTAL REVENUE	549,521	388,161
Expenses		
<i>Grants and donations made</i>	82,000	102,900
<i>Other expenses</i>	1,029	-
Total Expense	83,029	102,900
Surplus for the year	466,492	285,261

STATEMENT OF FINANCIAL POSITION <i>What the entity owns? and What the entity owes?</i>	2025 \$	2024 \$
TOTAL ASSETS	3,590,863	2,997,530
TOTAL LIABILITIES	2,122,175	1,995,334
TOTAL ACCUMULATED FUNDS	1,468,688	1,002,196

STATEMENT OF CASHFLOWS <i>How the entity has received and use cash?</i>	2025 \$	2024 \$
NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES	4,546	(70,443)
NET CASH FLOWS FROM INVESTING AND FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH	4,546	(70,443)
Opening cash	105,021	175,464
Closing cash	109,567	105,021

MG Trust Education Fund

March 2025

The Grower Education Fund increased funding to \$48,000 across a range of respected leadership and development programmes. These opportunities provide immediate benefits to the participants and, importantly, extend into the businesses, communities and industry groups they are part of.

THE 2025 RECIPIENTS WERE:

Rabobank Executive Development Programme
Kelvin Bezuidenhout

Rabobank Farm Managers Programme
Max Bayley and Summy Yadav

Mayfield Governance Programme
Sarah Lei and Tom Smith

Kellogg Rural Leadership Programme
Jessica Ross

Looking ahead

As Trustees, we will continue to refine the way we make decisions while staying firmly focused on advancing horticulture in New Zealand. Education will remain at the forefront of our strategy, alongside selective contestable funding for initiatives that deliver industry-wide benefit.

We are proud of the progress to date and look forward to further strengthening the Trust’s role in supporting individuals and organisations who contribute to the success of our sector.

I would like to thank my fellow Trustees for their commitment and acknowledge the support provided by the MG Group management team. Together we are building strong foundations and a legacy that will serve horticulture well into the future.

John Clarke
MG Charitable Trust Chair

[®]**Together.
Stronger.**