DIRECTORY

New Zealand Shipwreck Welfare Trust

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NZSWT
NEW ZEALAND SHIPWRECK WELFARE TRUST

Annual Report

2026

New Zealand Shipwreck Welfare Trust Annual Report 2025-2026

We are pleased to be able to continue our proud record of supporting families of fishermen and mariners who have suffered the loss of a loved one due to a shipwreck or other accident at sea. This year we had one grant payment to the family of a ferry skipper from Russell who lost his life from injuries sustained after a tragic accident with another vessel.

We have also continued to look for ways to help promote safety at sea by supporting projects supported by the fishing industry. These were First Mate ($34500) and MarineSafe ($15000).

Our investment portfolio had a good year with a profit of $113,149 net of management fees. Our thanks to PH Wealth Management for their guidance and also their annual donation of $1,000.

Once again a big thank you to the NZ Federation of Commercial Fishermen for their support from the auction held at their AGM which raised $31,201. Thanks also to those who provided the goods and services for the auction and of course those who purchased them.

Overall therefore our financial performance recorded a surplus of $80,137. This continues to leave us well placed to meet our objectives over the coming years.

Fishserve continues as our administrators and has now also taken responsibility for preparing the annual financial accounts. We thank Deepna and her whole team for their advice and all they do.

Thanks also to our Hon Solicitors Duncan Cotterill for their continued support and guidance.

Finally my thanks to my fellow Trustees for their advice and continued support and stewardship of our historic organisation (124 years old).

Ray Polson, Chairman

Income and Expenditure For the Year ended 31st March 2026

	2026	2025
	$	$
INCOME		
Donations	32,201	35,381
Investment Income and Revaluations	122,576	77,863
Total Income	154,777	113,244
Less Expenses		
Engagement Fees	2,013	2,300
Accountancy Fees	-	-
General Expenses	3,387	656
Grants	10,000	10,000
Investment Advisory Fees	9,427	9,064
Website Fees	314	-
Marine Safety Project	49,500	32,250
Trustee Expense Reimbursement	-	-
Total Expense	74,641	54,270
Net Operating Surplus / (Deficit)	80,136	58,974

Statement of Financial Position As at 31st March 2026

	2026	2025
	$	$
Current Asset		
BNZ Cheque Account	9,408	21,111
Sundry Debtors	32,201	34,381
Non-Current Assets		
Investments		
Investments - Polson Higgs Wealth Management	1,441,552	1,348,532
Total Assets	1,483,161	1,404,024
Creditors and Accrued Expenses	-	1,000
Total Liabilities	-	1,000
Net Assets	1,483,161	1,403,024
Accumulated Funds		
Opening Balance	$1,403,024	$1,344,049
Surplus / (Deficit) for the year	$80,136	$58,974
Closing funds as above	$1,483,160	$1,403,023

A Proud Record

Prior to 1900, there were some 1200 shipwrecks around the New Zealand coast and there were many heart-breaking public appeals to raise monies for those lost or dependent. In 1902 the Mayor of Dunedin held a public meeting to set up a permanent shipwreck fund, rather than undertake individual appeals. From this meeting the Shipwreck Relief Society of New Zealand was formed and over the following 124 years it continued to play a unique, unobtrusive welfare role in providing immediate financial support to widows and families affected by shipwrecks and mishaps at sea around the New Zealand coast.

New Zealand based shipping and fishing companies, Port Authorities, and more latterly the New Zealand Federation of Commercial Fishermen, as well as the general public, have provided much of the funding over the years. The Society, and its successor the New Zealand Shipwreck Welfare Trust from 1998, has given assistance to all the more prominent shipwrecks such as the Penguin 1909, Wimmera 1918, Manuka 1929, Niagara 1940, Holmglen 1959, Kaitawa 1966, Wahine 1968, and the Kotuku 2006, plus many smaller craft, mainly fishing vessels.

In addition to providing financial assistance to dependents the Trust gives prominence to the promotion of safety at sea, as well as creating awareness of safety issues amongst seafarers. Some years ago the Trust financed the safety video Crossing the Bar to emphasise the care needed in negotiating West Coast bar harbours. The loss of the Lady Anna in 2013, when crossing the bar at Greymouth prompted the Trust to act. Recently the Trust has assisted with the funding of a marine safety project called MarineSafe together with NZFCF which has proved to be very popular and successful, while in the past the Trust and Maritime New Zealand have provided light weight inflatable life jackets to West Coast fishermen. This programme has been very well received by the fishing industry and West Coast safety organisations.

Recently the Trust has assisted NZFCF with the funding of marine safety projects MarineSafe and First Mate which have proved to be very popular and successful.