



MEDIA RELEASE

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ENERGY TRUST MAINTAINS GRANTS

At a time when many trusts are cutting back on grants to community and charitable interests, the Eastern Bay Energy Trust is bucking the trend and holding steady.

“We are pleased to say that we are still distributing funding for energy-related projects and purposes at much the same level as before,” says trust chairman Kevin Hennessy.

“We have the advantage of ongoing income from our key investment, a majority shareholding in Horizon Energy Distribution Limited. It is a case of funds going back into the same community in a targeted manner, and it underlines the value of having a trust and having a sound local investment.”

Mr Hennessy said that during the last financial year to 31 March, a further \$1.6 million had been distributed, bringing the total grants over the past 12 years to \$22.4 million.

“Many community-based organisations around New Zealand are suffering as trust grants are cut back or suspended totally, so the Eastern Bay is fortunate in this respect.”

One of the major sums of money currently going to energy-related projects is the \$400,000 the trust has committed to a partnership with the Energy Efficiency and Conservation Authority (EECA) to retrofit insulation in houses in the Eastern Bay of Plenty.

“These types of grants are as important now as they have ever been,” said Mr Hennessy.

For further information contact

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