

Sport New Zealand Group

Annual Report

1 JULY 2024 - 30 JUNE 2025



Te Kāwanatanga o Aotearoa
New Zealand Government

Statement of responsibility

We are responsible for the preparation of Sport and Recreation New Zealand's financial statements and statements of performance and for the judgements made in them.

We are responsible for any end-of-year performance information for Sport and Recreation New Zealand under section 19A of the Public Finance Act 1989.

We have the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting.

In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of Sport and Recreation New Zealand for the year ended 30 June 2025.

On behalf of the Sport NZ Board.



Raewyn Lovett ONZM

Chair, Sport NZ Group

29 October, 2025



Duane Kale ONZM

Deputy Chair, Sport NZ Group

29 October, 2025

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From the Board Chair and Chief Executive

The Sport New Zealand Group is focused on our vision: *Mauri Tū, Mauri Ora – Everybody active, in their way, every day*. We work towards this by helping communities across Aotearoa stay active and by supporting New Zealand athletes to perform at their best on the world stage. We're proud to contribute to the Government's wider goals of improving the lives of all New Zealanders.

The 2024/25 year marked the beginning of a new strategic chapter for both Sport NZ and High Performance Sport NZ (HPSNZ). Our refreshed strategies build on the progress we've made since 2020 and respond to the evolving needs of the sector. We've focused our efforts where they'll have the greatest impact, supporting communities, strengthening partnerships and investing in future success.

For HPSNZ, the year began with preparations for the Paris 2024 Olympic and Paralympic Games. New Zealand can be proud of the performances and the people behind them. Looking ahead, we've confirmed our investment through to the 2028 Los Angeles Games and are working closely with sports to ensure a smooth transition and strong foundations for the future.

We know the sector continues to face challenges – from funding pressures, to rising costs and a tighter fiscal environment. Our strategies and investment decisions reflect these realities, and we've worked hard to ensure both Sport NZ and HPSNZ are well placed to deliver on our shared goals over the next four years.

This report outlines the progress that supports our long-term outcomes. For Sport NZ, we're seeing encouraging signs in tamariki and rangatahi participation, and many of our programmes are now well established. Our partners are making good progress and we're seeing the impact of their work in communities across the motu.

We continue to support the sector with practical tools, leadership development and inclusive practices – helping to grow capability and create positive experiences for everyone involved in play, active recreation and sport.

HPSNZ continues to deliver strong results, both in terms of podium success and public engagement. We've refined how we measure progress to ensure we're on track to build a world-leading high performance system that supports sustainable success.

As we reflect on the year and look ahead, we're grateful for the passion and dedication of our partners, volunteers and the wider sector. Their work helps people stay active and supports our athletes and coaches to thrive.

Thank you for your continued support as we strive for a New Zealand where everybody is active.



Raewyn Lovett ONZM

Chair, Sport NZ Group



Raelene Castle ONZM

Chief Executive, Sport NZ Group

Mai i te Heamana me te Tumu Whakarae

E arotahi ana a Ihi Aotearoa Whānui ki tā mātou matakite: *Mauri Tū, Mauri Ora – Everybody active, in their way, every day*. Ka ahu whakamua tātou ki te whakatinanatanga o tēnei wawata mā te āwhina i ngā haporī o Aotearoa kia pukukori tonu me te tautoko i ngā kaiaka o Aotearoa kia piki ki tō rātou tino teitei i ngā whakataetae o te ao. E koa ana mātou mō mātou e āwhina nei i ngā whāinga whānui kē atu o te Kāwanatanga mō te whakapiki i te noho o ngā tāngata katoa o Aotearoa.

I tēnei tau 2024/25 ka tīmata tētahi hīkoi rautaki hou mō ngā rōpū e rua, mō Sport NZ (Ihi Aotearoa) me High Performance Sport NZ (HPSNZ). Ko te tūranga tīmatanga mō ā mātou rautaki kua whakahoutia ko te ahunga whakamua mai i 2020, me te urupare ki ngā hiahia, e kune haere nei, o te rāngai. Kua aronui ā mātou mahi ki ngā wāhi e tino whai hua ai, e tautokona ai ngā haporī, e whakapakaritia ai ngā pātuitanga, e haumi ai tātou ki te angitu mō ngā rā kei mua.

Mō HPSNZ, i tīmata te tau me ngā whakariterite mō ngā Taumāhekeheke o te Ao, me ngā Taumāhekeheke o te Hunga Whaikaha, i Pārihi 2024. Me harikoa a Aotearoa ka tika mō ngā riakatanga, me te hunga nāna aua mahi nui. Ina titiro whakamua tātou, kua whakaūngia e mātou ā mātou haumitanga taea noatia ngā Taumāhekeheke o te Ao o 2028 ki Los Angeles, ā, e mahi pipiri ana me ngā momo hākinakina kia rōnaki ai te whakawhiti mō ngā rā kei mua i te aroaro.

E mōhio ana mātou he maha ngā wero kei mua i te rāngai – mai i ngā pēhangā whāngai pūtea, ki ngā utu e piki haere ana, ki ngā uauatanga o te taha pūtea i ēnei wā. Hei whakaata ā mātou rautaki me ā mātou whakatau haumi moni i ēnei āhuatanga, ā, kua mahi nui mātou kia tika rawa te noho o Ihi Aotearoa me HPSNZ hei whakatinana i ēnei whāinga o ngā rōpū e rua, i roto i ngā tau e whā e tū mai nei.

Ka tākina e tēnei pūrongo te ahunga whakamua e tautokona ai ā mātou putanga pae tawhiti. Mō Ihi Aotearoa, e kite ana mātou i ngā tohu papai o

te huringa mai o te tamariki me te rangatahi ki ngā hākinakina, ā, he toitū tonu te tini o ā mātou kaupapa matua ināianei. He tino pai te kokenga whakamua o ī mātou hoa pātui, ā, e kitea ana te pānga o ī rātou mahi huri noa i te motu.

E tautoko tonu ana mātou i te rāngai ki ngā taputapu whai hua, te whakawhanake hautūtanga me ngā tikanga mahi hao i te katoa – te āwhina i te tupunga o ngā pūmanawa me te hanga i ngā wheako takatika mō ngā tāngata katoa e whai wāhi ana ki te tākaro, ki te kori whakaheke werawera, me ngā hākinakina.

E puta tonu ana ngā hua pakari a HPSNZ, ahakoa i ngā ekenga atamira whakataetae, ahakoa i te tautoko mai o te iwi nui tonu. Kua whakamahinetia e mātou te āhua o tā mātou ine i te ekenga taumata, kia mōhio ai he pūnaha whakaihuwaka mātāmua i te ao te hua i te mutunga, e tautokona ai te ekenga taumata toitū i roto i ngā tau.

I a mātou e huritao nei mō te tau, me te titiro whakamua, ka nui tā te whakamoemiti ki te kaingākau me te piripono o ī mātou hoa pātui, ī mātou tūao, me te rāngai whānui kē atu. Nā ī rātou mahi i kori tonu ai te tangata, i tautoko hoki ngā kaiaka me ngā kaiako kia toiora tonu.

Ka nui te mihi ki a koutou mō koutou i tautoko tonu i a mātou, i a mātou e whai nei i ngā kaupapa e noho pukukori ai te katoa.



Raewyn Lovett ONZM

Heamana, Ihi Aotearoa Whānui



Raelene Castle ONZM

Tumu Whakarae, Ihi Aotearoa Whānui

Sport NZ Group at a glance 2024/25

The Sport New Zealand Group comprises the parent entity, Sport New Zealand Ihi Aotearoa (Sport NZ), its wholly owned subsidiary High Performance Sport New Zealand (HPSNZ), and the New Zealand Sports Foundation Charitable Trust, in which Sport NZ has a controlling interest.

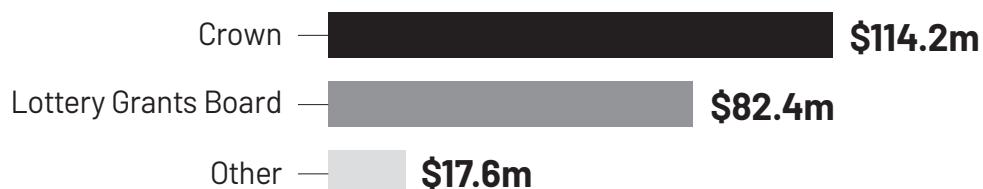
As a Crown entity, the Sport NZ Group contributes to the wellbeing of everybody in Aotearoa New Zealand by leading an enriching and inspiring play, active recreation and sport system.

Our sector partners and key stakeholders

We work with those who can have the greatest influence on our strategies, including:

- Partnering with national sport, disability, recreation and education organisations, Regional Sports Trusts, New Zealand Olympic Committee, Paralympics New Zealand and others
- Liaising with and supporting local government organisations
- Investing in and supporting Māori organisations to engage with whānau, hapū, iwi, Māori
- Connecting with central government agencies and academia
- Supporting coaches, officials, volunteers, parents and teachers

Funding



Governance

Crown entity boards

Sport NZ

HPSNZ

Te Taumata
Māori

How to read this annual report

Sport NZ and HPSNZ are both working towards their current four-year strategic plans. To reflect this, the first section of the annual report is focused on Sport NZ's progress towards its strategic intentions and operations during the 2024/25 financial year. Progress towards the Government's priorities will be covered in the Sport NZ section on behalf of the Sport NZ Group.

The second section of the annual report discusses progress HPSNZ has made towards its strategic intentions and operations during 2024/25.

This is followed by the Statement of Service Performance for the three output classes administered through Vote Sport and Recreation and the financial statements for Sport NZ Group.

Progress towards strategic intentions

Sport NZ's strategic direction (2020-2032) sets out the long-term outcomes we're aiming for in order to support the improved wellbeing of New Zealanders.

1

Increased frequency, intensity, time and type of participation in play, active recreation and sport

2

Enhanced experience of participants, supporters, volunteers and workforce

3

Increased variety of culturally distinct pathways for tangata whenua and all New Zealanders

4

Improved system that is capable, inclusive, trusted and reflects the principles of Te Tiriti o Waitangi.

To achieve these long-term outcomes, Sport NZ is delivering three four-year plans. The current Sport NZ Group Statement of Intent (SOI) 2024-28 and Statement of Performance Expectations (SPE) 2024/25 give effect to Sport NZ's second four-year strategic plan.

Sport NZ Strategy 2024-2028

Sport NZ Vision **Every Body Active**

Long-term Outcomes

Increased frequency, intensity, time and type of participation in physical activity and sport

Enhanced experience of participants, supporters, volunteers and workforces

Increased variety of culturally distinct pathways for tangata whenua and all New Zealanders

Strategic Focus Areas

Through Play, Active Recreation and Sport, we will focus on:

Maintaining physical activity levels of tamariki

Reducing the decline in physical activity levels for rangatahi

Improving equity for tamariki and rangatahi who are less active

Strategic Priorities

To be successful, we will aim to achieve:

Capable and resilient partner organisations

Effective governance and leadership
Diverse and inclusive systems and structures
Upholding the mana of Te Tiriti o Waitangi
Environmentally responsible

Quality opportunities and experiences

Aligned and integrated systems
Diverse and inclusive
Participant centred
Culturally distinctive pathways

Empowered local communities and hapori

Supported to lead and act
Community and hapori centred
Equity focused
Accessible natural and built environments

Active schools and kura

Active learning environments
Culturally distinctive approaches
Ākonga centred, equity focused
Connected local communities

How We Deliver

System leadership and direction setting

Partnerships and collaboration

Investment and funds

Targeted campaigns

Research insights and foresight

Advocacy and policy development

Programmes and initiatives

Advice, tools and resources

This strategy sets out three focus areas for the 2024-28 period:

Maintaining physical activity levels of tamariki

We support play, active recreation and sport organisations at national, regional and local levels, alongside schools, kura, local communities and hapori to understand the benefits of physical activity and deliver quality opportunities and experiences through play, active recreation and sport.

Reducing the decline in physical activity levels for rangatahi

Our prime interest for this group is in improving the quality of experiences, opportunities and support offered to keep them being active by better understanding and responding to their needs.

Improving equity for tamariki and rangatahi who are less active

our focus is to ensure these groups – especially girls, rangatahi Māori, disabled young people, and those living in more highly deprived communities – have improved access to, and experience of, physical activity.

How we deliver to our strategy

Participation in physical activity at a population level can be slow to change and we don't expect to see significant shifts on an annual basis. There are also a number of factors that can affect people's physical activity levels, many of which are outside our control.

However, as a Crown entity and a leader within the play, active recreation and sport sector, Sport NZ has several levers to influence and support the sector. These include:

System leadership and direction setting

We have a unique role to play in bringing people and groups together from across the system and articulating a shared vision for improving wellbeing of all New Zealanders. For example, we remain mindful of the preferred future for physical activity we identified in 2020 in collaboration with the sector.

Partnerships and collaboration

We have formal partnerships with 75 organisations across the sector that we've identified can have the biggest impact on young people's involvement in play, active recreation and sport. We engage with other organisations across the system on specific projects.

Investment and funds

We invest in our partners and a small number of other providers to support the capability and resiliency of the sector and enable more opportunities for tamariki and rangatahi to be active. In 2024/25, our direct sector investment (including funds) totalled \$88.6 million.

Programmes and initiatives

Sport NZ manages and delivers through partners several programmes that support our strategic objectives, for example Healthy Active Learning, which is delivered in about 40% of primary schools and kura nationwide.

Research, insights and foresight

Sport NZ develops research and insights, occasionally in collaboration with New Zealand and international tertiary institutions, which supports the advice and leadership we provide to the sector. We run a number of survey tools, such as Active NZ and Voice of Participant, and invest in resources to support the sector better prepare for the future.

Advocacy and policy development

We leverage our cross-government relationships to advocate for funding support for the sector and identify opportunities where physical activity can support shared outcomes, for example in the education sector to support improved learning outcomes.

Advice, tools and resources

We develop guides and resources to support the sector workforce, for example how to make outdoor experiences more inclusive and accessible for disabled young people. We provide advice to organisations we fund to support our shared objectives.

Targeted campaigns

Where appropriate, we develop and deliver behavioural change campaigns that support our sector key messaging and encourage young people to increase their physical activity levels. For example, the “Unpros” campaign to support young women to be active in ways they chose.

How we are tracking progress

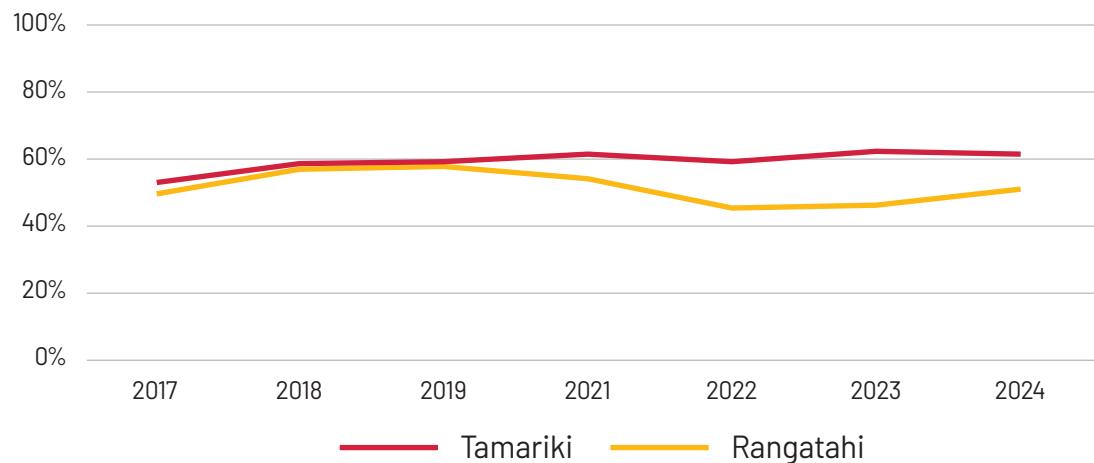
For the 2024-28 strategic period, Sport NZ is implementing a new monitoring, evaluation and learning (MEL) approach that identifies a series of core questions we are seeking to answer over the four years and through to 2032 to understand the impact and value of our strategy. The main outputs of the approach are quarterly and annual strategy reports to inform decision-making. 2024/25 is the first year of implementing this approach but we intend to share lessons learned and any recommended changes to strategy with staff, funded partners, and government stakeholders, as appropriate.

Our MEL approach outlines the full suite of measures and data sources to track progress towards our strategic intentions. In the next section, we provide a multi-year view of progress towards our three strategic focus areas, drawing on participation data from the Active NZ survey. A closer look at the participation levels of Sport NZ's strategic priority population groups is also included. Refer to the Sport NZ Statement of Service Performance on page 40 for the full set of 2024/25 results and commentary.

We are seeing positive signs of change

Looking across multiple years and applying different demographic lenses, we are seeing positive signs of change in the activity levels of tamariki and rangatahi.

Meeting the guidelines (7+ hours/week)

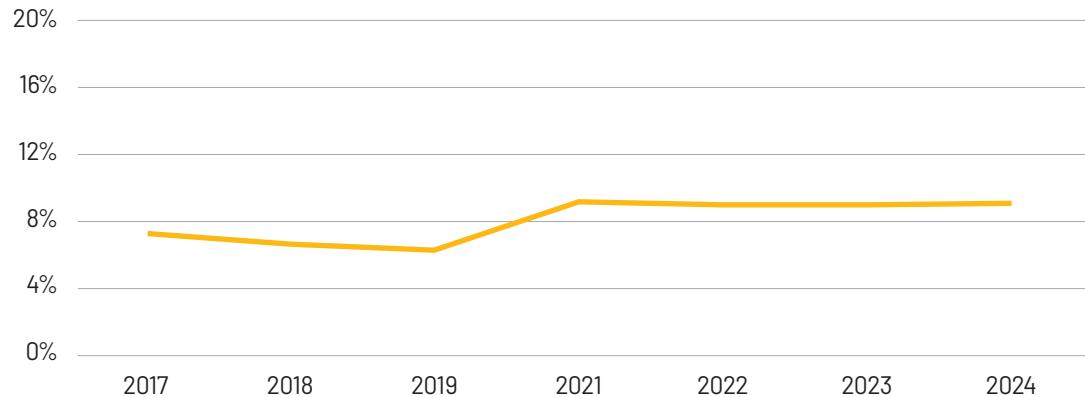


- The proportion of tamariki that is meeting the guidelines is broadly consistent with prior year results.
- The decline in rangatahi physical activity levels has reduced, with a significant increase in the proportion of rangatahi who are meeting the guidelines of 7+ hours per week.

Active NZ survey data shows that the proportion of all tamariki and rangatahi who are inactive has stayed the same since 2022.

Encouragingly, Active NZ survey data shows the longer trend of increasing levels of inactivity among rangatahi may be trending down, particularly among older rangatahi girls and younger rangatahi boys.

All young people inactive (<30mins/week)

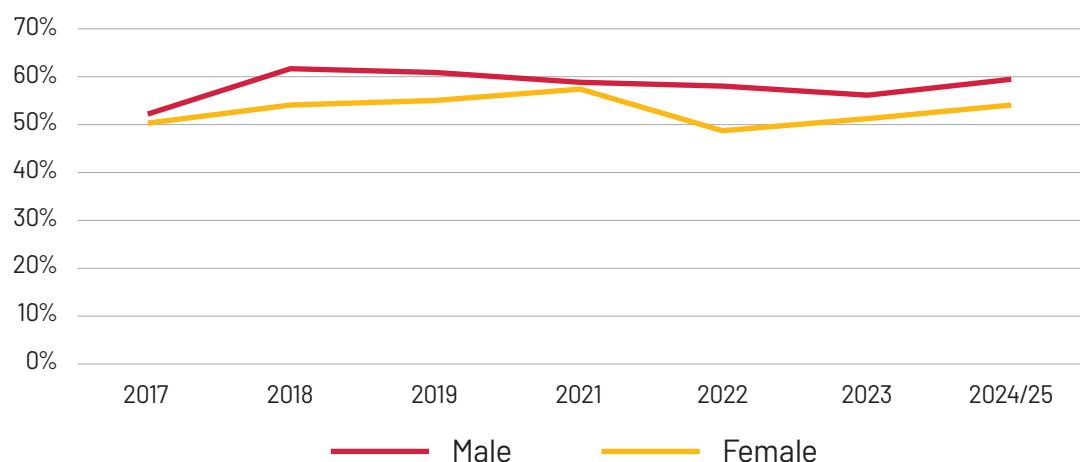


Active NZ survey data also enables us to see the participation levels over time of Sport NZ's strategic priority population groups, including girls and young women, Māori and disabled young people.

By gender

A lower proportion of female young people (5-18) are meeting the physical activity guidelines than male young people, although the gap has narrowed in 2024/25.

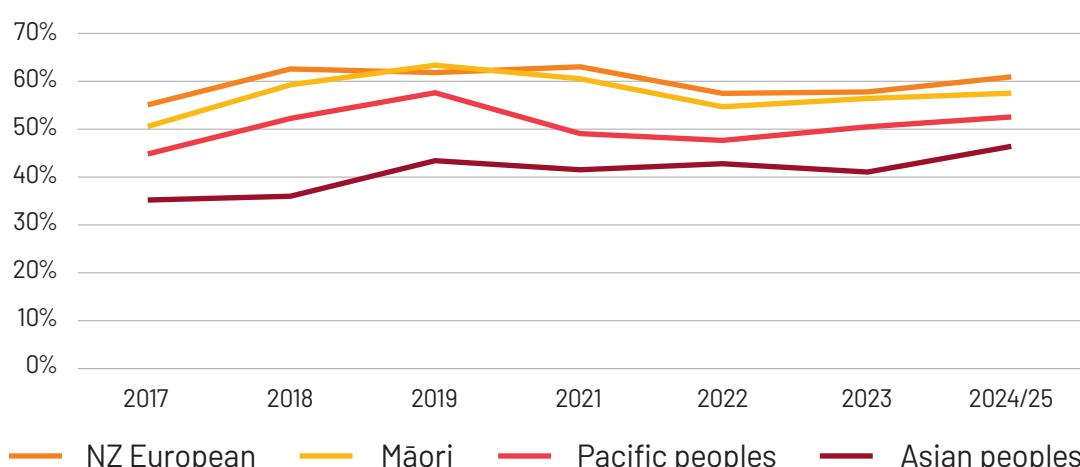
Young people meeting the guidelines by gender



By ethnicity

A higher proportion of New Zealand European/Pākehā and Māori young people (5-18) continue to meet the physical activity guidelines than young people of Pacific or Asian ethnicity, showing that inequities still exist for Māori, Pacific and Asian. Encouragingly, the proportion of young Asian people meeting the guidelines is trending up.

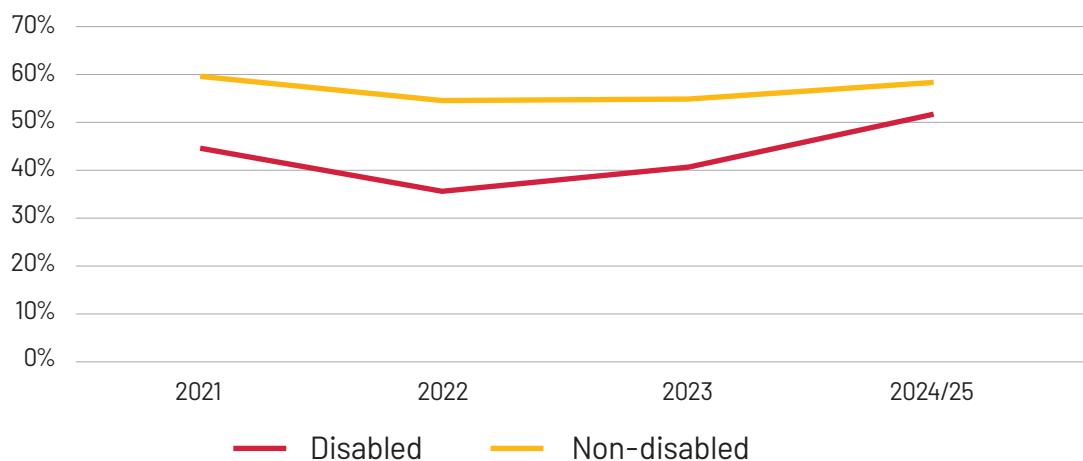
Young people meeting the guidelines by ethnicity



By disability

Just over 50% of disabled young people (5-18) are meeting the physical activity guidelines in 2024/25. While this is still a lower proportion than non-disabled young people, the gap is narrowing.

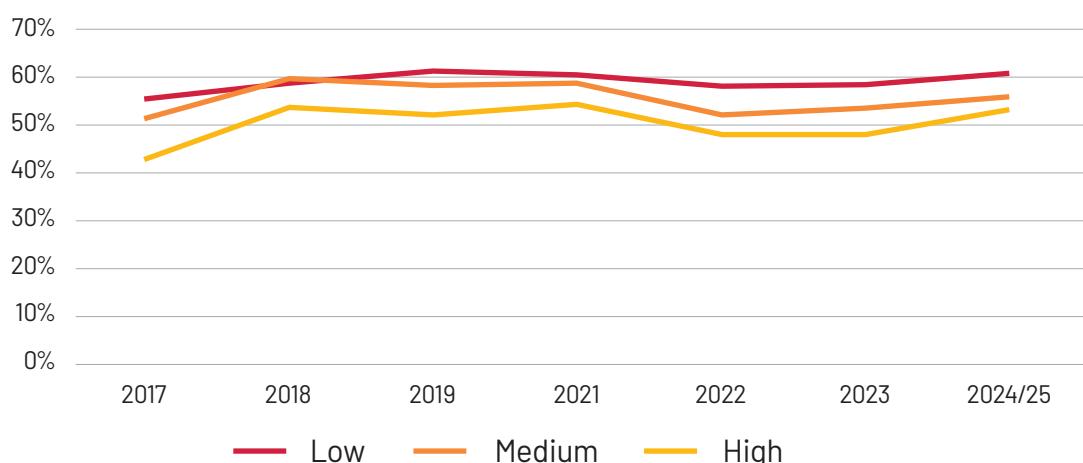
Young people meeting the guidelines



By level of deprivation

The proportion of young people living in areas of higher deprivation that meet the physical guidelines continues to be lower than those living in areas of low deprivation. However, physical activity levels among young people in areas of higher deprivation is trending up again.

Young people meeting the guidelines by deprivation



Our reflections

While we're still embedding the monitoring, evaluation and learning (MEL) approach across Sport NZ for the 2024-28 strategic period, we have identified which elements of our evolving work programme in recent years have gone well. These include:

Increased focus on the education sector

We've prioritised and identified schools and kura as an important strategic enabler due to the critical role they play in shaping the lives of tamariki and rangatahi, including their attitude and motivation to be physically active. Sport NZ has been working with Regional Sports Trusts, Regional Sport Directors and other providers for several years to implement the following programmes in approximately 50% of schools and kura nationwide:

- Healthy Active Learning is a joint government initiative between Sport NZ, the Ministry of Education, the Ministry of Health, and Health NZ – Te Whatu Ora. It supports schools and kura to improve the wellbeing of tamariki and rangatahi through healthy eating and drinking, and quality physical activity, with a particular focus on tamariki who are less active and missing out on opportunities to be active. Sport NZ invests in the workforce employed by Regional Sports Trusts to implement the physical activity component of the Healthy Active Learning programme.
- Mātaiao is a culturally distinctive pathway within Healthy Active Learning, specially designed to support kura enhance the physical activity experiences of tamariki and rangatahi through strengthening their connection with te taiao and their culture, thus supporting their wellbeing.
- Active As supports secondary schools and wharekura to provide positive and inclusive active recreation and sport opportunities.

Monitoring and evaluation practices across these programmes are well established and we're seeing positive changes towards the short-term outcomes at the school and kura level. In the primary school and kura setting, we are not yet seeing an increase in participation in physical activity. This is likely due to our programmes being focused on building long-term, sustainable system-change.

However, in the secondary school setting, participation in physical activity has improved in schools implementing Active As.

See page 24 for more information on our programmes delivered in the education setting in 2024/25.

Increased engagement across government

Sport NZ's leadership across government is delivering outcomes for Sport NZ and the wider sector. Sport NZ is increasingly being seen across central government as an effective and trusted organisation and we're starting to see other agencies approaching us where our strategies align. In addition to our formal partnerships for the delivery of Healthy Active Learning, Sport NZ is working with a range of agencies on specific initiatives, for example:

- We're leading the delivery of the New Zealand sport diplomacy strategy, which aims to leverage international sporting events to share the New Zealand Story and support wider social and economic outcomes.
- We are working with the Ministry of Foreign Affairs and Trade on the development of a programme modelled on Healthy Active Learning in the Pacific.
- We have continued our relationship with the Department of Corrections to build on earlier pilot projects focused on at-risk rangatahi.
- We are partnering with ACC to develop a two-year tākaro (play) Māori programme that focuses on supporting whānau to be active through tākaro.
- We are working with Police, Health, the Ministry of Social Development and others as part of the Resilience to Organised Crime in Communities (ROCC) programme to reduce child and youth offending in priority communities.

See page 26 for more information on our cross-government work and how we're implementing the Government's priorities in 2024/25.

Enhanced our focus on those who are less active and missing out

Over the past five years, our strategy has placed a stronger emphasis on increasing the physical activity levels of tamariki and rangatahi who are less active and/or missing out on opportunities to be active, such as disabled people, women and girls and those living in areas of higher deprivation.

Several initiatives, funds and collaborations across the wider system have supported this focus, for example:

- Sport NZ has worked with Regional Sports Trusts (RSTs) to identify Geographic Priority Communities facing higher levels of socioeconomic disadvantage. Through this place-based approach we work with our partners to align and integrate cross-agency programmes and resources to drive sustainable longer-term change. See page 21 for more information.
- Sport NZ's Disability Plan (2020-24) supported partnership with and investment into a range of regional and national organisations, some with a specific focus on disability, which increased the sector's capacity and capability to provide inclusive opportunities.
- The Board gender equity target¹ was a key pillar of the Sport NZ Women and Girls strategy in the last strategic period with evaluation of the policy showing that having more women on the qualifying partner boards contributed to an overall improvement in the quality of governance and board dynamics, more conversations about women and girls participation, more women in chair roles and greater consideration of wider diversity opportunities, especially biculturalism. We continue to monitor partner's compliance with the policy and at 30 June 2025 all qualifying partners had achieved the target or had immediate steps in place to ensure compliance.

• More broadly, the Sport NZ Women and Girls strategy and action plan enhanced visibility of the importance of ensuring physical activity opportunities are meeting the needs of girls and young women and encouraged collective effort across the sector.

- The Tū Manawa Active Aotearoa Fund distributed \$64m over the last strategic period (2020-24) through the Regional Sports Trusts. The fund has been effective at creating more opportunities for young women to engage in quality physical activity experiences that reflect their interests and needs. Evaluation also shows that more disabled tamariki and rangatahi are accessing opportunities that are designed to support their participation and wellbeing.

We've also identified several areas to maintain focus on to ensure we can effectively deliver our strategic intentions. These include:

Reducing the complexity of engaging with Sport NZ

Through Sport NZ's annual Partner Confidence Survey, respondents continue to describe Sport NZ as complicated, although this has reduced (28% in 2025, down from 32% in 2024). This view is higher among Regional Sports Trusts, who have found it challenging to navigate Sport NZ's different investment streams, programmes and reporting methods. In recent years, we've worked in different areas to address this, including:

- Evolving and simplifying our strategy for the 2024-28 period to better define our strategic priorities and the outcomes we're aiming for.
- Ensuring the majority of our investment portfolio was committed to at the beginning of the 2024-28 period to deliver greater certainty to funded partners and implementing clearer monitoring and reporting requirements.
- Initiating the Partner Experience project to implement internal ways of working that improve the experience investment partners have with Sport NZ, and maximise the impact of our working relationship.

¹ The target is 40% of Board members self-identify as women. Qualifying partners are national and regional priority partners who receive more than \$50,000/annum of funding from Sport NZ Group and have a relationship agreement with Sport NZ or HPSNZ.

Navigating funding uncertainty for Sport NZ Group and the wider sector

Funding of the sport and recreation sector has decreased, with an estimated 14% less in real terms in 2022 compared with 2018². This is largely driven by reductions in revenue from membership, sponsorship, and commercial activities, leading to greater reliance on government and gaming funding sources.

Government funding through Sport NZ is constrained by economic pressures and competing priorities. A reduction in funding to Sport NZ and/or the wider sector could impact our ability to carry out some planned work and to achieve desired outcomes. To address this, we're focused on:

- Demonstrating the social and economic value of sport and recreation to New Zealand to support our engagements across government and with other funders into the sector. The physical and mental health and social cohesion value proposition of sport and recreation may open up other sources of funding.
- Advocating for the ongoing funding arrangements into National Sport Organisations as a result of sports wagering. Sport NZ was pleased to see the passing of the Racing Industry Amendment Bill in June 2025, which extends TAB's betting monopoly to online platforms. In addition to extra funding being directed to Sport NZ as part of the post-legislation changes, the new arrangement should see increased revenues to sport organisations with TAB contracts over time.
- Continuing to work with the Department of Internal Affairs, the Ministry for Culture and Heritage and other statutory bodies to develop a sustainable lotteries funding model beyond 2028.

² NZIER. 2023. An analysis of the funding of the play, active recreation and sport sector in New Zealand. A report for Sport New Zealand. https://sportnz.org.nz/media/lgwh4ezn/3_funding-of-the-new-zealand-sport-play-and-active-recreation-sector-final-report.pdf

Assessment of operations

As included on page 7, our 2024–28 strategy outlines four strategic priority areas and the outcomes we are working towards. In this section we outline our investment portfolio and how we work with organisations who receive Partnerships Investment. In addition to and supporting our work with partners, we deliver a range of programmes and funds that contribute to the outcomes we're seeking in each strategic priority area. Performance information is provided where applicable or a reference to annual results included in the statement of service performance.

Our investment portfolio

Sport NZ's investment portfolio consists of Partnerships, Programmes and Funds, which are aligned to the four strategic priority areas. The total investment allocated into the sector through these avenues over the four years is \$333 million (\$88.7m in 2024/25)³.

Through the new 2024–28 strategic period, Sport NZ Group is operating in a significantly different fiscal environment, with the completion of Covid Recovery Funding, the depletion of reserves tagged to time-limited strategic projects, and reduced Government funding. We have prioritised our investment portfolio for the next four years to ensure Sport NZ can continue to deliver its strategic objectives within this tighter fiscal environment.

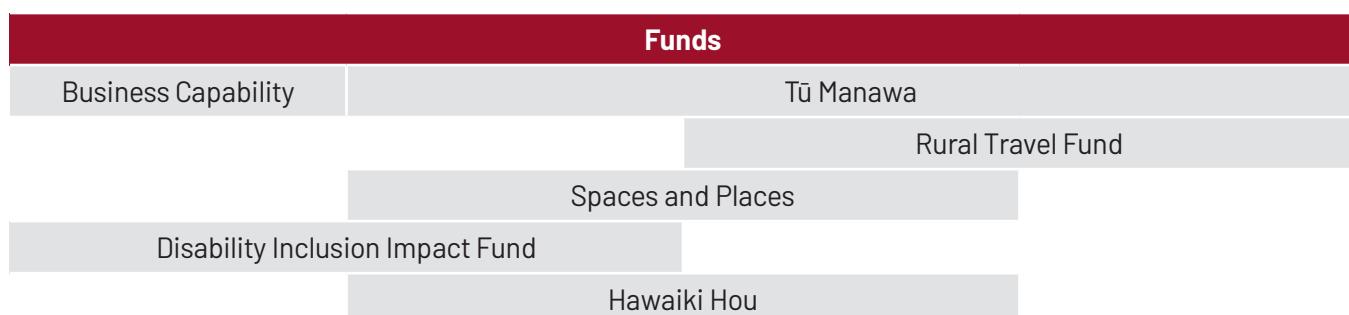
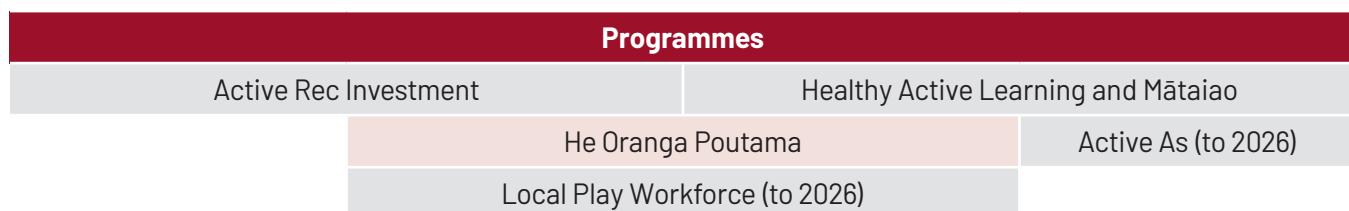
Partnerships Investment is a core component of our portfolio and in 2024/25 we invested over \$28m in our national and regional partners to deliver initiatives that support the partner's ability to reach and engage tamariki and rangatahi in physical activity. In consultation with Sport NZ, partners have committed to a range of initiatives, aligned to the outcomes we're looking for across the strategic priorities, over the four years.

We've established new monitoring and reporting processes to track how initiatives are being delivered and if partners are set to achieve the agreed impact. In 2024/25 we can see that:

- 79% of all Regional Sport Trust initiatives and 94% of National Partner initiatives are being delivered as expected. We're working closely with our partners to ensure they're able to meet expectations in year two of our strategic period.
- 93% of all Partnership Investment initiatives are on track or partially on track to achieve their intended outcomes over four years.

³ The Hawaiki Hou fund was discontinued in 2024/25.

Sport NZ Investment Portfolio



Te Aho Māori Investment

Glossary

NSO: National Sport Organisation
 NRO: National Recreation Organisation
 NEO: National Education Organisation
 NDO: National Disability Organisation
 RST: Regional Sports Trust

NDSO: National Disability Sports Org
 NDO: National Disability Organisation
 RST: Regional Sports Trust
 NDSO: National Disability Sports Org

Strategic priority 1: capable and resilient organisations

We work with and invest in partners who make the biggest difference to the play, active recreation and sport sector – and just as critically, are open to improving their organisational capability and resiliency. As a leader in the sector, Sport NZ is often best placed to support sector organisations improve their capability and we have the resources available to deliver many of these opportunities efficiently and at scale across the sector.

Activity highlights

Governance development

We delivered four governance evaluation and development programmes to support sector Boards to identify their development needs and put plans in place to improve their capabilities. We have continued to support a community of practice of approximately 50 Chairs of National Sport Organisations and Regional Sports Trusts. Recent areas of focus include the board's role in strategy, sector leadership in the adoption of new standards, board evaluation and development plans.

In 2024/25, 74% of Sport NZ partners (up from 61% in the prior year) were participating in board development and evaluation programmes. Of these, eight partner boards met the governance mark standard for the second or third time, equating to up to nine years of sustained governance standards. We're pleased to see an increase in Regional Sports Trusts who are either in a programme or committed to start in 2025/26.

Leadership development

We continue to deliver two leadership development programmes for executive and aspiring leaders in the play, active recreation and sport sector. We also completed a 3-year project to provide sector organisations with HR support, in partnership with MyHR. Fifty-three organisations were part of a 12-month pilot to use MyHR software to support HR

business capability. MyHR also provided 12-months of consultancy to 37 sector organisations that delivered 174 bespoke projects.

At the end of 2024/25 115 leaders from the play, active recreation and sport sector had completed or are currently completing one of Sport NZ's two leadership development programmes. There has been an overall increase in capability of 63%, based on the HR maturity model developed by Sport NZ at the start of the project.

Insights and evaluation capability

We support insights and evaluation capability in several ways:

- Deliver regular webinars to Insights and Evaluation Leads at Regional Sports Trusts
- Support national partners participating in the Strengthen and Adapt project⁴ to develop clear measurement approaches for their 4-year projects
- Develop and deliver research and evaluation tools, such as the Voice of Participant and Active NZ surveys.

We have seen through our new partnerships investment reporting process that partners who have invested in and embedded their insights and evaluation capability were better positioned to demonstrate the impact of their initiatives.

Strategic foresight and futures thinking

There is strong demand from the sector to better understand strategic foresight and how they can incorporate this thinking in their planning and decision-making. This year we started a network of Futures Champions and continued to provide resources and guides to the sector.

Our experience of working with partners in this area suggests partners have low levels of maturity in applying futures thinking and strategic foresight practices. However, awareness of Sport NZ's futures work and resources is high across partners, with 84% in the 2025 Partner Confidence Survey indicating they are aware.

⁴ This programme aims to build the capacity, capability and resilience of select partner organisations and their delivery networks, so they are best positioned to meet the needs of members, participants and athletes into the future. The programme supports partners to identify the most important system change required and implement change management projects to deliver the system change.

Cultural capability

Responding to demand from some funded partners, we've developed optional resources to support partners develop authentic relationships with Māori organisations.

We're also working with all 14 Regional Sports Trusts and a small number of national partners who have identified initiatives for the strategic period to build their cultural capability, for example these could be focused on co-designing projects with Māori organisations and communities or training in te reo Māori, tikanga and cultural practices.

All partners that are implementing cultural capability building initiatives this strategic period are either on track or partially on track to achieve the agreed impact. For example, one regional partner has focused on building the confidence and capability of all staff, which is supporting the partner to develop and maintain meaningful and reciprocal relationships with whānau, hapu, iwi and hapori.

Climate change awareness

In 2024/25 we developed the Sport NZ Group climate change action plan. Our focus this strategic period is to support and encourage partners to consider the impacts of climate change on their organisations and the role they can play in reducing their impact. Around a quarter of partners are developing plans to measure and/or reduce emissions.

This is a relatively new area of focus across the play, active recreation and sport sector, including elite sport, and partners are often lacking maturity or capability in this area. We worked with AUT Sports Performance Research Institute on the 2024 National Sport Club Survey to better understand the impact of climate change on the 7500 sports clubs invited to participate in the survey.

Key findings show that 55% of clubs have been negatively impacted by weather in the past year but only 34% are regularly discussing climate, weather events and their impacts at committee/board meetings.

Measurement

This year we have been developing a tool to better understand the maturity of partners who receive Partnerships Investment against best practice criteria in a range of disciplines. A 1-4 maturity rating (1 = low maturity; 4 = higher maturity) is applied to each discipline and for the partner overall.

The tool is yet to be finalised but we have applied it to a subset of partners, which shows partners are generally more mature in the areas of technology and people and culture. Governance, finance and insights and evaluation capability are also relatively mature. Sport NZ has been working with partners in these areas for a long time and these are generally encouraging results. However, the nature of the sector, namely small organisations, often with volunteer staff and/or board members, and operating in constrained financial circumstances, means there are some systemic challenges that hinder further progress.

SPE measure

The overarching service performance measure for SP1 is on page 48. It reports the proportion of funded partners that receive an average of level 3 or above across all business capability and support disciplines in the business capability maturity model, developed and implemented by Sport NZ.

Strategic priority 2: quality opportunities and experiences

Motivation to participate differs across age, gender, ethnicity and disability. Largely through our Partnerships Investment initiatives, we're focused on supporting our partners to better understand and cater to the unique needs and motivations of tamariki and rangatahi. We know that when tamariki and rangatahi have positive physical activity experiences they have a greater chance of establishing a life-long involvement in play, active recreation and sport.

Activity highlights

Sport development

We use the Sport Pathways Framework, developed in conjunction with HPSNZ in 2023/24, to support national sport organisations (NSOs) to deliver system change in line with the Balance is Better principles⁵. To drive change, we deliver coach development programmes and work with NSOs to improve their competition structures to better meet the needs of young people.

For example, Sport NZ finished the 18-month pilot Coaching for Impact programme, which saw 100 community youth sport coaches involved across three regions. An evaluation of the pilot completed by the AUT Sports Performance Research Institute New Zealand, showed the majority of coaches felt they learned new skills, knowledge and tools through the programme and all coaches had identified aspects of their coaching practice they wanted to change.

Active recreation

A big focus in 2024/25 has been developing resources and research to support the sector better understand and respond to the needs of young people. In collaboration with Education Outdoors New Zealand and Recreation Aotearoa, we released a new guide for outdoor and education providers to make outdoor experiences more inclusive of and accessible to disabled tamariki and rangatahi.

We also delivered research into young people peer crowds, which are connections between peer groups with similar interests, lifestyles, influences and habits shared across geographic areas. The research supports the sector to understand the influence of peers on physical activity behaviour and gain insights to inform targeted interventions.

Spaces and places

In addition to supporting partners' initiatives focused on spaces and places and working closely with Regional Sports Trusts', we continue to develop and manage a range of resources to guide strategic decision-making and smart investment in spaces and places. This year we updated and released the New Zealand Spaces and Places framework for play, active recreation and sport along with a number of regional and national strategies. We also produced a report on targeted rates for sports and recreation facilities to help councils and Regional Sports Trusts discuss, advocate for and decide on the use of targeted rates in their regions.

Targeted campaign

Sport NZ launched the *Unpros* social media campaign to inspire young women to be active, without the pressure to perform, which young women identify as a barrier to being physically active. The term 'Unpro' is a play on unprofessional and encourages a mindset of giving something a go and having fun. We worked with 16 New Zealand social media influencers who have a large following of young women across a wide range of interest areas. While there are many factors that can affect physical activity participation, we're seeing positive shifts in our Active NZ survey data of young women aged 12-17 before and after the campaign.

Measurement

Our logic model sets out that if organisations and people across the sector are focused on enhancing the tools, practices and spaces and places that support young people to be active in the way they want to be, then the participant experience and levels of satisfaction will improve too.

⁵ The Balance is Better principles aim to support quality sport experiences for all young people, regardless of ability, needs and motivations.

We monitor a range of indicators to assess progress towards the four outcomes we're aiming to achieve within this strategic priority area. Many of these indicators are new for the 2024-28 strategic period and we're yet to establish baseline data.

We can see that results are being maintained or remain at fairly high levels in some areas, for example young people generally agree that clubs and schools/kura provide supportive and encouraging environments to be active.

A well-established area of focus for Sport NZ is supporting partner organisations to implement approaches and practices that promote diverse and inclusive play, active recreation and sport opportunities. While still reasonably high, recent data shows a decline in the proportion of young people who feel that club-based opportunities meet their needs, dropping from 86% to 80%. In parallel, results within the education space remain low.

Development and promotion of culturally distinct approaches to play, active recreation and sport is a relatively new focus across the sector and while we're seeing encouraging results in the education space and relative stability in the sport club environment, overall results remain modest.

Overall, this is a complex and interconnected area for us and our partners. We remain committed to supporting partners deliver enhanced opportunities and experiences, while also improving our measurement and data collection processes throughout the strategic period.

SPE measure

The overarching service performance measures for SP2 are on page 49. These are focused on rangatahi and all young people's levels of satisfaction with the physical activity experience in clubs and schools.

Strategic priority 3: empowered local communities and hapori

Evidence tells us that living in areas of socioeconomic disadvantage has a negative impact on participation in play, active recreation and sport. As a Crown entity, we value the role we can play in connecting across all levels of the play, active recreation and sport system. We invest in regional partners and other organisations to work with and support communities and hapori to address barriers to participation and enable a more meaningful and sustainable response through local solutions.

Activity highlights

Geographic Priority Communities

Sport NZ has worked with Regional Sports Trusts (RSTs) to identify geographic priority communities facing higher levels of socioeconomic disadvantage. The place-based approach aims to align and integrate cross-agency programmes and resources to drive sustainable longer-term change.

Once the communities have been identified, Sport NZ continues to support RSTs implement and deliver our other programmes and funds in a way that meets the needs and ambitions of the community. We also lead engagement at a national level with Police to identify opportunities to support our shared objectives in many of the priority communities.

Ninety-two communities around the country have been identified so far. RST reporting indicates the approach is supporting local communities and hapori to feel more empowered to deliver quality physical activity opportunities that meet their community needs. We're seeing further benefits, such as evidence to show this way of working is supporting Tū Manawa funding to be purposefully directed to local communities experiencing higher levels of deprivation.

Tū Manawa Active Aotearoa fund

Sport NZ confirmed \$16.5m per annum into Regional Sport Trusts to continue to deliver the Tū Manawa Active Aotearoa fund during this strategic period. The fund aims to break down barriers that prevent tamariki and rangatahi from accessing opportunities, with a focus on less active groups, including girls, young women, and disabled people. It also has a dedicated kaupapa Māori pathway.

The latest evaluation report covers the first four years of the fund through to July 2024. It shows there has been continual improvement in how the fund is managed and distributed, including more innovative projects being funded that align with the outcomes of the fund and participant voices are being included in funding decisions.

In 2024/25 1374 applications were approved for projects valued at a total \$15.6m. Nearly 30% of the approved applications and funding was supporting kaupapa Māori projects.

He Oranga Poutama

This programme supports organisations to contribute to improved Māori wellbeing through culturally distinct approaches. In 2024/25 we have worked with the 18 He Oranga Poutama providers to optimise the programme delivery model by supporting other hapu, iwi and Māori organisations to deliver events and activations. This change aims to use resources more effectively and support our funded providers to better demonstrate the impact of their mahi.

Providers report on the number of wānanga, events and activations they deliver throughout the year, with some of these being direct opportunities for the community to participate in physical activity and others aimed at supporting the capacity and capability of community organisations to deliver culturally distinct pathways to physical activity. In 2024/25 there were 79,000 participants across all wānanga, events and activations, with nearly 90% identifying as Māori. This is an increase on 2023/24 levels of approximately 60,000 participants, 80% which identified as Māori.

Local play workforce project

Last strategic period we invested in 17 of the larger local councils to employ and develop a dedicated workforce of local play advocates to better understand, plan and invest in play opportunities for tamariki. In 2024/25 we continued to develop learning resources and connection opportunities for the local play advocate roles and engage with councils to support long-term sustainability of the roles.

We're seeing strong evidence that local play advocates are securing funds or resources from across the council to create better play outcomes. A focus on community engagement often ensures play projects are very cost-effective for councils, for example, instead of commissioning a new playground, communities and local play advocates have identified opportunities to create inter-active murals, rope swings in trees, fairy gardens or re-purpose felled trees into play areas.

Further, councils are seeing the value of this role and we're confident that at least 8 of our first 11 funded roles will continue with a level of council contribution.

Neighbourhood Play System reports

We have facilitated the development of Neighbourhood Play System reports, which enable communities to identify opportunities and barriers to play in their school and neighbourhood. These are vital resources for play advocate roles in Councils and RSTs to drive more child-friendly outcomes. We have now completed close to 30 reports with another half dozen due to be finalised in early 2025/26.

We monitor progress in how partners are addressing findings of the reports and are improving our processes to track how the report recommendations are funded and delivered across the country. The reports identify some of the key barriers to play, for example:

- urban environments restrict how tamariki move about their neighbourhood, negatively impacting play accessibility.
- in more rural areas, the physical environment, such as the beach, waterways, and bush, can pose barriers to play.

Measurement

Working more intentionally with partners to support communities with higher levels of deprivation is a relatively new area of focus for Sport NZ. In developing our measurement approach and data collection methods, we are cognisant of the complexities of working with multiple partners and agencies and the social challenges many of these communities face.

In 2024/25 we asked Regional Sports Trusts to develop qualitative case studies to understand the impact of working in a more connected way into their identified place-based communities. Key findings from the case studies show:

- significant time and dedication are required to build sustainable, trusting relationships with communities to understand their needs and challenges before initiatives can be successfully implemented.
- organisations that are leveraging other Sport NZ programmes and funds, like working into Healthy Active Learning schools and kura, driving effective use of Tū Manawa funding or supporting the development of Neighbourhood Play Systems reports, are seeing opportunities to broaden community engagement.
- Sports clubs and organisations are often in a strong position to deliver community-based programmes, for example 'have a go' sessions or youth-focused programmes if they reflect and understand the needs and wants of the community.
- This interconnected way of working within a community is reiterating the challenges and barriers aging facilities present for the communities and local government.

Further evidence we're gathering through our monitoring and evaluation approach suggests we're making good progress towards enabling and empowering local communities to lead the provision of quality play, sport and active recreation opportunities. There are some challenges in regional and local organisations working effectively together so we are implementing tripartite agreements between Sport NZ, Regional Sports Trusts (RSTs), and Territorial Authorities to strengthen collaboration and consistency.

SPE measure

The overarching service performance measure for SP3 is on page 50. This is focused on the Regional Sports Trusts working relationship with stakeholders to achieve shared outcomes within communities. RSTs are important leaders and connectors across communities.

Strategic priority 4: active schools and kura

Schools and kura play an important role in shaping the lives of tamariki and rangatahi and we know that physical activity at school can support education outcomes, attendance and improved student wellbeing. We invest in regional partners to deliver programmes into schools and kura that support the education system to embrace the holistic value of play, active recreation and sport and enhance the attitudes and motivation of tamariki and rangatahi to be physically active.

Activity highlights

Healthy Active Learning

We continue to work with our partners across government to deliver Healthy Active Learning, which supports schools and kura to improve the wellbeing of tamariki and rangatahi through healthy eating and drinking, and quality physical activity. Sport NZ invests in the Healthy Active Learning workforce employed by Regional Sports Trusts to implement the physical activity component of the programme. In 2024/25 we have continued to provide professional development opportunities for the workforce, support knowledge sharing across regions and share resources aimed at supporting schools to design better quality sport events and experiences.

Massey University led the evaluation of Healthy Active Learning from 2020-2025. Key findings from the research show:

- the programme continues to be well managed and governed and is being implemented as planned.
- positive shifts are evident in how schools and kura value and prioritise quality play, active recreation, sport and physical education and are implementing student-centred approaches and inclusive opportunities.
- there has not been an increase in participation in physical activity yet. Healthy Active Learning is focused on building long-term, sustainable system change, the effects of which will take some time to positively impact participation levels.

Mātaiao

Sport NZ invests in three kaupapa Māori organisations to deliver Mātaiao, a culturally distinctive pathway within Healthy Active Learning that aims to support kura enhance the wellbeing of ākonga (students) by connecting them with te taiao (the environment).

Sport NZ leads the evaluation of Mātaiao, which is being delivered by a group of independent Māori evaluators and researchers. Key findings from the research show the programme is generally being implemented well but more targeted approaches to enable kura to engage with, embed and sustain Mātaiao are required.

Positive shifts are evident in the 57 kura embedding Mātaiao in their practice, but long-term outcomes have only been achieved in the five kura that have fully embedded the programme. These include:

- Transforming kura practice and structures, for example building leadership capability and capacity and promoting integrated place-based learning
- Supporting teachers to use mātauranga Māori and physical activity as contexts for learning.
- Supporting students to be more active during curriculum time and access increased and diverse opportunities to be physically active.
- Supporting further social and cultural benefits for students, such as improved engagement with learning and greater confidence, belonging and identity as Māori.

Active As

2024 was the second year of implementing Active As, which supports 50 secondary schools and wharekura to provide positive and inclusive active recreation and sport opportunities, especially for less active rangatahi. This strategic period Sport NZ is investing in eight regional partners through to the end of 2026 to deliver Active As.

A four-year evaluation of the programme, led by independent evaluators, shows the programme is being implemented well, although schools and students need more time to engage student voice and design physical activity initiatives.

The evaluation also shows progress against the intended short-term and medium-term outcomes of Active As, much earlier than expected. For example:

- Opportunities to be active have increased in just under two thirds of schools.
- The Voice of Rangatahi survey shows a small change in satisfaction in physical activity experiences from 2023 to 2024 (2%) but reporting feedback shows experiences are positive
- The proportion of less active rangatahi has reduced by 4.5% and a third of schools now have at least half their rangatahi physically active at school.

Active Bodies, Active Minds report

Sport NZ released a new report that highlights how physical activity can improve learning for tamariki and rangatahi. The Active Bodies, Active Minds report summarises New Zealand and international research that shows physically active tamariki and rangatahi engage more in learning, stay in school longer, have higher levels of achievement and experience higher levels of mental wellbeing. The report was shared widely with the sector and supports our advocacy for the value of physical activity in education at a cross-Government level.

Measurement

With a well-established programme of work in the education space—supported by a robust monitoring and evaluation approach—we are well positioned to assess the effectiveness of our education-focused initiatives. Overall, we're seeing positive progress toward achieving our intended outcomes.

Healthy Active Learning schools and kura continue to highly value physical activity and agree it is an integral part of their culture. To support this more broadly across the education sector, we continue to engage with agencies at a government, national and regional level to advocate for the health, social and education benefits of play, active recreation, sport, and physical education.

Our evidence shows that Mātauranga Māori (Māori knowledge) is beginning to be integrated into teaching and learning practices within the physical activity workforce in primary schools and kura, driven by improved Māori responsiveness and growing capability and competency. While overall results remain relatively low, the positive shifts signal meaningful progress towards schools promoting culturally distinctive pathways to be physically active.

Across the schools and kura embedding Sport NZ education programmes, we're also seeing more examples of schools, community agencies, providers, and whānau working effectively together to deliver quality physical activity opportunities and support within education settings.

SPE measure

The overarching service performance measures for SP4 are on page 50. These are focused on the participation rates of rangatahi at and for school, as well monitoring the attitudes of school leaders and teachers at Healthy Active Learning schools towards play, active recreation, sport and PE.

Supporting the Government's priorities

Sport NZ is leading the implementation of the Government's priorities for the Sport NZ Group. In 2024/25 we have focused on the following priorities:

Supporting fiscal sustainability and budget reduction targets

Sport NZ Group has delivered budget saving targets required by the Government over the last two years. In Budget 24, the Sport NZ Group delivered a 7.5% (\$9m) per annum reduction in Crown funding through a combination of core operating savings and reallocation of COVID recovery funding. In Budget 25, Sport NZ delivered a further \$3.8m per annum reduction in Crown funding for Grants and Funds through reprioritisation of funding. An Independent Rapid Review of the Sport NZ Group provided assurance that the Group continues to operate efficiently and effectively.

Sport Diplomacy

In 2024/25 Sport NZ led the development of the Government's 2025-2030 Sport Diplomacy Strategy, which was agreed by Ministers and agency CEOs. The strategy aims to advance New Zealand's global interests through sport by unlocking additional political, economic, and social value by leveraging major sporting events, bespoke sporting opportunities, and key sporting networks. It supports government agencies and New Zealand sporting organisations to operate in a more aligned, collective and strategic way to support sport diplomacy activity.

This year, our work has focused on the following key markets:

Pacific

Secured \$1m in funding through the Ministry of Foreign Affairs and Trade's (MFAT) Pacific Sport Development Fund to implement a Healthy Active Learning approach in the Pacific.

India

Supported the Prime Minister's visit to India in collaboration with NZTE and MFAT, including the signing of a Memorandum of Cooperation between Sport NZ and the Ministry of Youth Affairs and Sports of the Government of India. Planning is underway for a cross-government programme in 2026 to celebrate 100 years of Unity through Sport between India and New Zealand.

USA

Delivered a series of sport-leveraging activations with NZTE, MFAT, and Tourism NZ, including activations around San Francisco SailGP.

Alongside the other agencies, we continue to monitor the outcomes of sport diplomacy activity, noting that these are long-term in nature.

Major Events

Sport NZ continues to work with the Ministry of Business, Innovation and Employment (MBIE) on major and mega event prospecting, funding applications via the Major Events Fund, and supporting both operational planning and leverage and legacy planning.

In 2024/25 we worked closely with national sport organisations and others to support the following major events who received funding from the MBIE administered Major Events Fund:

- Hockey Masters World Cup
- Fast5 Netball World Series
- Global Youth Sevens
- Ironman 70.3 World Championships
- NZ SailGP
- Crankworx Summer Series
- Natural Selection Bike
- New Zealand Open Golf
- Crankworx Rotorua
- Taupō Super 400 – Supercars Championship

Sport NZ can play a role in major event delivery by working closely with national sport organisations and advocating for the value of sporting events in supporting regional economic development, bringing vibrancy to our cities and regions, and creating opportunities for New Zealanders to engage with and be inspired by sporting performances.

Sport NZ continues to work closely with NSOs and partners as they look to future event hosting opportunities through to the 2030s.

National Sport Facilities Strategy

We are developing a new strategy to help guide planning and investment for New Zealand's national-level sport facilities, such as stadiums and outdoor and indoor facilities that host major national and international sporting events. It will also include high performance training venues. The strategy aims to provide a national perspective to help decision makers prioritise and invest where it is most needed.

In 2024/25 we gathered information from national sport organisations, councils and professional teams to inform development of the strategy. We have also engaged with Te Waihanga New Zealand Infrastructure Commission, as this strategy is closely aligned to their work on the National Infrastructure Plan. The strategy is expected to be finalised in 2025/26.

Cross-government engagement

We work collaboratively with other Government agencies to establish connections between the physical activity and sport system and other systems like health, education, police and corrections.

In addition to our formal partnership with the Ministries of Education and Health for the delivery of Healthy Active Learning and our engagement with agencies on the Sport Diplomacy Strategy, Sport NZ collaborates with a range of agencies on specific initiatives, including:

- Working with Police, Health, the Ministry of Social Development and others as part of the Resilience to Organised Crime in Communities (ROCC) programme to reduce child and youth offending in priority communities. Supporting young people in these communities into positive sport and recreation experiences is central to this work.
- Working with agencies such as Police, Corrections and Oranga Tamariki to look at how play, active recreation and sport can more consistently support young people in, or at risk of coming into, the care and protection and youth justice systems to improve their lives.
- Working with Health NZ and a range of other agencies to develop an Active Design Guide and supporting resources to ensure that the design, planning and construction of our urban environments supports people to be physically active in their local communities.
- We have signed a Memorandum of Understanding with ACC that sets out how Sport NZ and ACC will work together over the next 10 years to maximise participation in play, active recreation and sport.

We are also developing strong relationships in the regions through connections with Regional Public Service Commissioners and Leads which helps to ensure projects and programmes delivered in communities are aligned and connected with other government funded programmes where appropriate.

High Performance Sport NZ (HPSNZ)

Progress towards strategic intentions

As outlined in the 2032 High Performance System Strategy, launched in 2020, HPSNZ is focused on achieving the following five strategic goals to support a sustainable high performance system in New Zealand that emphasises the wellbeing of all people within the system.

1

Deliver repeatable and sustainable success

2

Enhance our competitive advantage by creating pathways for athletes and coaches

3

Ensure a healthy balance between wellbeing and the requirements of elite sport

4

Achieve excellence in sports that inspire and unite all New Zealanders

5

Provide a greater contribution to Brand New Zealand

To achieve these strategic goals by 2032, HPSNZ is delivering three four-year strategic plans aligned to the Summer Olympic/Paralympic cycles. The current Sport NZ Group Statement of Intent (SOI) 2024-28 outlined HPSNZ's second four-year strategic plan.

HPSNZ Strategy 2025-2028

HPSNZ Vision

Inspiring Performance Every Day

Long-term Outcomes

Performances that Connect

International performances that inspire and unite New Zealanders, contributing to national pride and wellbeing

Engagement

Increased proportion of New Zealanders engaging with high performance sport

Strategic Focus Areas

Through partnerships we work to deliver a sustainable high performance system that enables New Zealand athletes to achieve repeatable success on the world stage. Our focus will be:

Tū te Ihi

Performance Pathways

Pathways for athletes and coaches that enable them to develop and succeed now and in the future

Tū te Wehi

Wellbeing and Engagement

High performance sport environments that empower individuals to thrive

Tū te Wana

Sustainable Investment

An efficient, integrated and collaborative high performance sport system enabling sustainable success
Kia Pono, Kia Tika, Me Aroha

Strategic Priorities

Support targeted athletes to succeed on the world stage

Enhance system capability to ensure that wellbeing is everyone's right and everyone's responsibility

Enhance collaboration, capability and sustainability of the high performance system

Build system capability to increase the use of quality data to support performance and investment decision-making

How We Deliver

Athlete investment

Athlete

Programmes and partnerships

Intelligence and systems

Targeted NSO and campaign investment

Performance Support

Research and innovation

Leveraging success

Our assessment of operations from page 34 discusses key elements of our work programme in the past year that supports our strategic focus areas.

How we deliver to our strategy

HPSNZ has a unique role to play in the high performance sport sector and we apply our resources and expertise in the following ways to deliver on our strategy.

Athlete investment

Tailored Athlete Pathway Support (TAPS) is dedicated funding delivered through national sport organisations (NSOs) to support the performance and wellbeing of athletes in the New Zealand high performance sport environment. TAPS is designed to ensure athletes have the right resources at the right time relative to their stage in their respective sport's Performance Pathway.

Targeted NSO and campaign investment

Guided by the Targeted Investment Framework, HPSNZ invests in NSOs and their athletes and coaches to achieve medal-winning performances on the world stage. The investment is based on an agreed performance pathway within each sport and the number of campaigns, athletes and coaches involved.

Athlete performance support

HPSNZ's Performance Support is delivered by a nationwide network of specialists from sport science and medicine to support athlete wellbeing and optimise performance. Our support is tailored to suit athletes' individual performance plans with consideration for the unique nature of their sport, as well as their age and stage on their sport's performance pathway.

Performance environments and facilities

Our connected network of national training centres and regional pods support future, current and retiring high performance athletes and coaches with support for performance, development, and transition. We also have a comprehensive wellbeing programme that aims to support national sport organisations to ensure high performance sport environments empower and support individuals to optimise their potential and thrive in their sporting and non-sporting lives.

Programmes and partnerships

We deliver several programmes and initiatives to support the outcomes we're striving for, including Healthy Women in Performance Sport, which prioritises a HPSNZ-wide focus on optimising elite female athlete health, wellbeing and performance. Coach development programmes support coaches from funded NSO partners to optimise their performance and realise podium potential. The Prime Minister's Scholarship programme supports athletes, coaches, officials and support staff to gain educational or professional development while continuing in sport.

Research and innovation

Working in collaboration with athletes, coaches and NSOs, we identify challenges that athletes, sports and systems are experiencing and apply innovative solutions, products and technology to increase New Zealand athletes' chances of success on the world stage.

Intelligence and systems

We're developing mechanisms to measure our strategic success and using that intelligence to guide system-wide improvement. In parallel, we're reforming four of our key platforms to better support NSO partnerships, deliver expertise, and track athlete development across the high performance system.

Leveraging success

Often focused on pinnacle events, we develop and deliver campaigns and activations to inspire and engage New Zealanders through high performance sport success.

How we are tracking progress

2024/25 was primarily a transitional year for HPSNZ and the NSOs that we invest into and partner with.

The first half of the financial year was focused on Paris 2024 performances and supporting sports, athletes and coaches through the post-pinnacle event transition. This was also a period of learning and we reflected on the progress made towards our 2020-24 strategic plan. We worked closely with sports in preparation for our next strategic and investment period through to the Los Angeles 2028 (LA28) Games.

Following the launch of the new HPSNZ investment period from 1 January 2025, we have established our measurement and evaluation framework, which helps us to identify the key measures we need to assess the impacts of our 2025-28 strategy and the results we are reporting to various stakeholders.

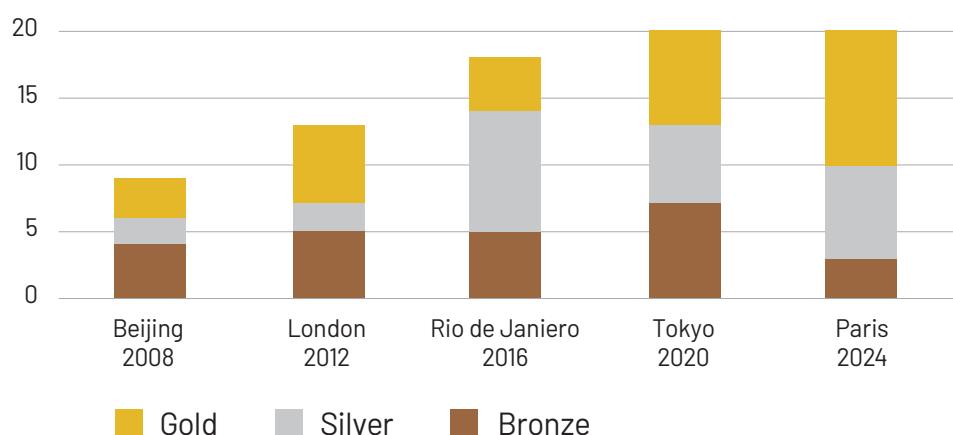
The measures will be tracked throughout the strategic period and results shared regularly with our Board and staff. The measures seek to understand quantitative progress towards strategic outcomes but we will also use qualitative insights where available to support our performance reporting.

Refer to the HPSNZ statement of service performance on page X for the 2024/25 key measures, results and commentary, as published in our statement of performance expectations and the Vote Sport and Recreation Estimates of Appropriations.

We are seeing positive signs of change

Results at Summer Olympic Games have continued to meet or exceed targets.

NZ medals at Summer Olympic Games

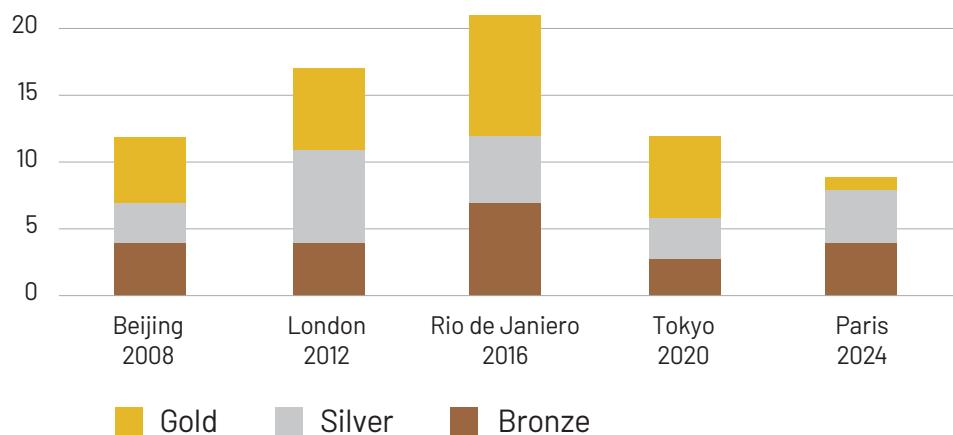


New Zealand achieved 20 medals at the Paris 2024 Olympic Games, exceeding the medal target of 13-18. Securing 10 gold medals makes Paris 2024 New Zealand's most successful Games. These are pleasing results, given the shortened cycle between Tokyo and Paris and the strains the COVID-19 pandemic put on the national and international training and competition environment.

At the Paris 2024 Games, the majority of New Zealand's medals were secured by HPSNZ-invested Podium Sports⁶. Five of these sports are multi-medal winning (rowing, athletics, canoe, track cycling and sailing) and consequently they continue to receive higher levels of HPSNZ investment and support focused towards success at LA28.

Results at Summer Paralympic Games are more mixed over the past five cycles.

NZ medals at Summer Paralympic Games



Half of New Zealand's gold medal campaigns from Tokyo Paralympic Games were not competing in Paris, while the remaining campaigns were not able to repeat their gold medal performances. This underlines the difficulty in sustaining the level of performance required for a repeat Paralympic gold medal success.

The campaigns that won medals at Paris Olympic and Paralympic 2024 were all from HPSNZ-funded sports. The majority of these medallists were supported with a Base Training Grant, providing a strong indication of the value of our funding into the high performance sector. We are cognisant of the effects a reduction in funding could have on our results heading into the Los Angeles Olympic and Paralympic cycle and have adjusted our medal targets accordingly. Additionally, we have prioritized NSO investment and support from within our available resources.

Elsewhere, the proportion of New Zealanders who report to be very inspired by New Zealand athletes and teams remains relatively steady at around a third of young people and adults. While the proportion who follow HPSNZ-funded sports has shown slight increases in recent years. This is a positive reflection on HPSNZ's strategy since 2020 of investing in more sports.

At a high performance system level, we've improved our measurement approach for the 2025–28 strategy and across the strategic focus and priority areas to ensure we maximise our positive impact.

6 Podium Sports have a consistent recent history of podium performances at pinnacle events, as well as strong evidence that podium performances at future pinnacle events are likely to occur.

Our reflections

In developing the HPSNZ 2025–28 strategy, we reflected on the 2020–2024 strategic period. Across the three strategic focus areas of our strategy, we have identified several areas that have positively supported our strategic intentions and other areas where we need to maintain or tighten our focus. These include:

Performance Pathways

- The focus on developing defined, sport-led performance pathways based on the attributes required for coach and athlete success is a flexible and balanced approach that NSO high performance programmes are finding beneficial.
- The regional support offered through training facilities and associated networks has progressed well. We're learning the value of the facilities is less about the physical space and more about the networks available through the facilities to support athletes and coaches at different stages.
- The willingness to look at new approaches and models for supporting athlete health is positive. We need to be exploring opportunities to apply this mindset in other areas of athlete performance support.
- Our focus on developing a culture of research and innovation continues to be embedded across HPSNZ and we're increasingly connecting with Sport NZ research where applicable to support Sport NZ Group engagement with academic institutions.

Wellbeing and Engagement

- We have produced a range of resources to support NSO high performance environments ensure wellbeing is prioritised, including establishing a clear definition of wellbeing in sport. This leadership, alongside broader trends in New Zealand society, has enabled a significant shift towards more open discussions around mental health and wellbeing.

- We supported the establishment of the Athlete Leaders Network, which is becoming an important mechanism to enable athlete voice. We continue to also engage with other athlete groups and recognise we need to support coach voice in high performance environments.
- The broader focus on women and girls across the Sport NZ Group, including the specific work to support female athlete health and women coaches in the high performance system, has contributed to greater understanding and value of the role of women in sport.

Sustainable Investment

- The investment framework is providing clarity for NSOs about how investment decisions are made and has supported sports through a relatively complex change in our investment approach.
- We are clearer on our value proposition to Aspirational Sports⁷ and are understanding on a case-by-case basis which HPSNZ support offerings are more valuable to the sports. This is an important consideration as we head into a more constrained financial environment and need to be more deliberate with our investment.
- The TAPS funding has provided more financial security to athletes.
- We identified that our data collection, storage and governance systems and processes are not fit-for-purpose and are limiting our ability to measure impact, support performance outcomes and build efficiencies internally and across the high performance sport sector. We have implemented several new technology and change management projects to improve this area.

Assessment of operations

The first half of the 2024/25 financial year was focused on Paris 2024 Olympic and Paralympic Games performances and supporting sports, athletes and coaches through the post-pinnacle event transition, while also working closely with sports in preparation for our next strategic and investment period through to the Los Angeles 2028 Games.

With the launch of our new investment period on 1 January 2025, the second half of the reporting period was focused on supporting sports through this transition, working with funded sports on athlete nomination and benchmarking, and resetting many of our programmes and initiatives for the new investment period. These are important foundational steps as we look ahead to Los Angeles 2028 and other pinnacle events.

The exception to this being the investment and support for Snow Sport NZ leading to the 2026 Milano Cortina Winter Olympic and Paralympic Games.

This section of the annual report discusses our main operational work this year as we set ourselves up to deliver on our 2025-28 strategic outcomes, as presented on page 7.

7 Aspirational Sports have the potential to inspire New Zealanders and potentially deliver podium performances now or in the future.

Performance Pathways

By helping national sporting organisations (NSOs) to support their athletes, through financial investment, educational opportunities and specialist practitioner services, we help enable them to succeed on the world stage. We also support sports to develop and implement clear sport pathways for high performance athletes and coaches to support success now and into the future.

Activity highlights

Identifying and supporting athletes

Following confirmation of investment, NSOs nominate athletes to receive HPSNZ support against the targeted performance outcomes identified in their investment agreement. The nomination process aims to identify tailored support aligned to performance progression for campaign goals. In 2024/25 HPSNZ has been working closely with funded sports during the transition from the Paris 2024 cycle to prepare for the current investment period and ensuring appropriate Athlete Performance Support is allocated to NSOs' nominated athletes.

As at 30 June 2025, 28 sports had nominated 169 high performance athletes. Nearly 90% of these athletes are accessing HPSNZ-supported training facilities around the country, with the remainder based overseas.

Regional training facilities

Over the past three years, we have collaborated with NSOs to pilot delivery of regional training facilities across the country. We continue to offer national training centres in Auckland, Cambridge, Wellington, Christchurch and Dunedin, and through regional partnerships, athletes have the flexibility to train closer to home in a number of other regions around the country.

These partnerships have created valuable regional connections and provided high performance development athletes with access to age and stage appropriate facilities and support networks. This work has laid the foundation for a more inclusive, connected and geographically distributed performance system.

Coach development

For the 2025–28 strategic period, we continue to refine our offering of coach development programmes, drawing on learnings from the last strategic period and in light of the current constrained financial environment. In 2024/25 we have worked with funded NSOs to support their nominated coaches participate in the following programmes:

- **Wā Kāinga Core Knowledge:** this high demand programme aims to ensure that athletes gain the benefit of a holistic and integrated approach from coaches who understand and manage the complexities of their coaching practice. Participants can select up to four modules to complete in a year, which cover performance and technique analysis, performance nutrition and physiology, professional practice and teaching and learning skills.
- **Te Hāpaitanga:** this 18-month programme aims to enable more women to pursue and maintain careers in high performance coaching in New Zealand. The fifth cohort of the programme began in Q3 of 2024/25 and included coaches from two new sports (squash and skateboarding). Past participants of Te Hāpaitanga continue to connect and share cross-code knowledge and insights. Feedback from many of the 50 Te Hāpaitanga alumni continues to show the value of the network, helping them stay current with coaching topics and complementing other professional development they are undertaking.

Innovation and research

Our Goldmine Innovation programme supports Podium sports and priority campaigns to identify challenges and opportunities their athletes, sports and systems are experiencing and develop solutions to achieve performance improvements. In 2024/25 we have focused on the following areas:

- Supporting the performance goals of athletes and sports competing at the Paris 2024 Games. The innovation team worked on 63 projects for summer sports across the four-year Paris cycle, with many of these projects involving multiple sports, indicating strong collaboration and engagement across the high performance sport system. Sixteen of the 20 Olympic medals at Paris 2024 involved HPSNZ innovation projects, for example working on the skin suits worn by the New Zealand Track Cycling athletes.
- Formalising our first innovation partnership with Cub Digital, a New Zealand-based company developing customised digital solutions. The partnership is developing image recognition technology to provide critical video insights for high performance swimmers and throwers in Athletics. Typically, video analysis is extremely time consuming for high performance analysts to undertake but the Cub Digital technology has the potential to allow analysts and coaches to focus more on the athletes, while delivering better quality data.
- Progressing our impact research questions project, which aims to identify the big performance-based research questions in New Zealand high performance sport.

Measurement

There are numerous factors that can contribute to how athletes develop and perform as they move through their sport's performance pathway and not all are within HPSNZ or the NSO's control.

To understand how our work across our strategic priorities contributes to the outcomes we're looking for in the Performance Pathways strategic focus area, we're interested in two key areas:

- Ensuring nominated athletes receive the support they need as they move through the performance pathway
- Ensuring nominated coaches are actively engaged in their professional development.

SPE measure

The overarching service performance measure for this strategic focus area is on page 60.

Wellbeing and Engagement

We work in partnership with funded national sport organisations (NSOs) to support high performance sport environments that empower individuals to thrive. We develop tools, resources and guidance to support NSOs to strive for wellbeing in the same way we strive for podium success.

Activity highlights

Wellbeing Scan

An important but optional tool to help NSOs measure and gain insights into wellbeing in their performance environments, HPSNZ have developed a Wellbeing Scan, which is a survey of 18 questions. The Scan is recommended to be conducted annually to support and inform the Health Check process.

The Scan was launched in March 2025 and, at year-end, 264 respondents from 18 funded NSOs had completed the scan. HPSNZ produces a range of reports to help organisations⁸ and our staff understand key themes and identify learnings. The combined report shows some encouraging results, namely:

- 81% of athletes have either somewhat or completely been advised about wellbeing resources that are available to them (e.g., trainings, providers, online tools).
- 86% of athletes have either somewhat or completely been supported by their NSO to look after their wellbeing.
- 92% of athletes feel they are either somewhat or completely able to contribute to or engage in feedback mechanisms that allow them to share their views and needs.

The Scan has also identified some areas for improvement, such as:

- There is variation in the extent that athletes, coaches and staff felt someone checked in on their wellbeing. While organisations are often doing this, there is the opportunity to make check-ins more explicit and deliberate.

⁸ HPSNZ produces Wellbeing Scan reports for individual sports where a minimum response rate is met.

- There were a range of responses about how clear athletes, coaches and NSO staff felt their policies and processes were (e.g., Code of Conduct, selection policies). Sports should consider how they engage staff, coaches, athletes and their wider whānau/network in relation to policy work and implementation.
- There is variation across athletes, coaches and NSO staff in knowing how to access wellbeing support provided by the NSO, including access to the confidential Instep service for athletes and the HPSNZ-funded employee assistance programme. HPSNZ staff can increase awareness of the wellbeing support available through their engagements with NSOs.

New tools and resources

We have continued to expand our suite of wellbeing and mental health resources to support athletes, coaches and NSO staff to support their own wellbeing and the high performance environment to enhance wellbeing. In 2024/25 we have released a range of new resources, including:

- an onboarding guide for NSOs to support athletes, coaches, staff and volunteers through different phases of the performance pathway.
- an athlete mental health systems approach resource to guide the planning and implementation of mental health promotion, prevention programmes and healthcare services delivered across the high performance sport sector.
- new privacy policy guidance to provide considerations and recommendations that support NSOs when creating Privacy Policies in high performance environments.

Women in High Performance Sport

In addition to the Te Hāpaitanga coaching programme, we have continued to advance our other projects that aim to create the right environment and opportunities for more women in high performance leadership and coaching positions. The Residency Experience offers a range of fixed term employment options within NSOs alongside professional development experience facilitated by HPSNZ.

So far, 26 women have participated in a Residency Experience, with nearly 50% of these positions funded in a sustainable capacity by the NSO. Six of the participants are in high performance leadership roles and while we're encouraged by the growth in female leadership across the high performance sector, we know that developing women as high performance coaches requires ongoing effort.

Investment

Direct NSO wellbeing investment for the 2025-2028 investment cycle so far has been committed to Cycling NZ, Rowing NZ, Snow Sports NZ, Athletics NZ, Swimming NZ, Hockey NZ, Basketball NZ and Yachting NZ, totalling circa \$1.75m. This direct investment covers different initiatives bespoke to each NSO and includes Wellbeing Lead roles, health and safety training, safeguarding training and parental resources and workshops.

Measurement

Measuring wellbeing at a high performance system level is challenging. There are various internal and external factors that can affect a person's wellbeing at various points in time. In the last strategic period, we focused on establishing our wellbeing programme, which included developing HPSNZ's wellbeing framework and guidelines that provides systems-level recommendations for individuals, NSOs and HPSNZ according to wellbeing core principles of transparency, inclusion and continuous growth.

To understand the impact of our wellbeing programme, we're most interested in how NSOs develop and maintain high performance sport environments that empower individuals to make choices and have their voice heard.

The NSO Health Check process, along with the data from the Wellbeing Scan, is currently our best method to assess the maturity of NSOs' high performance sport environments to support wellbeing. More information on the NSO Health Check process is on page 61.

SPE measure

The overarching service performance measure for this strategic focus area is on page 61.

Sustainable Investment

HPSNZ investment supports and enables national sport organisations (NSOs) and their athletes to achieve ongoing international success on the world stage. We work in partnership with funded NSOs to deliver and support an efficient, integrated and collaborative high performance sport system enabling sustainable success.

In December 2024, we confirmed our investment portfolio of \$162.8m into 36 national sport organisations (NSOs) and two Peak Bodies over the next four calendar years 2025-2028 through to the Los Angeles 2028 Olympic and Paralympic Games, at \$40.7m per annum.

In addition, \$22m per annum supports the Tailored Athlete Pathway Support programme. Just over half of this goes to athletes for financial support and includes training and excellence grants. The remaining investment is for performance support to allow athletes access to health and wellbeing focussed performance medicine, nutrition, physiotherapy, performance science and performance life.

A further \$800,000 is available per annum in a standalone fund for NSO wellbeing initiatives.

Our investment portfolio maintains the targeted approach that has helped deliver ongoing international success for New Zealand athletes and support the capacity and capability of funded organisations, while continuing to increase wellbeing support within the high performance system.

| Partner type | HPSNZ investment to support | 2025-28 per annum \$'000 |
|--|---|--------------------------|
| Podium Sport NSOs (6) – | High likelihood of achieving multiple podium success at pinnacle events across multiple cycles. | 25,111 |
| Aspirational Sport NSOs (20) | NSO focused campaigns – NSOs with one or more campaigns likely to achieve podium success at the pinnacle event in this cycle and at the pinnacle event in the next cycle. | 3,475 |
| | Individual focused campaigns – NSOs with individual campaigns likely to achieve podium success at the pinnacle event in this cycle. | 890 |
| | High performance potential – NSOs with campaigns that have shown potential of a Top 8 placing at the pinnacle event in this cycle and/or potential to medal at the pinnacle event in the next cycle and/or contribute to HPSNZ's broader investment objectives. | 575 |
| Team Sport NSOs (10) – | Likelihood of achieving podium success at the pinnacle event in this cycle, and/ or across multiple cycles, and/ or contribute to HPSNZ's broader investment objectives. | 7,850 |
| Peak Bodies (2) – The New Zealand Olympic Committee (NZOC) and Paralympics New Zealand (PNZ). | Planning, preparation and delivery that enables NZOC and PNZ to support the New Zealand Team at Olympic, Paralympic and Commonwealth Games. | 2,300 |
| Total direct core investment per annum (incl. contingency) | | 40,700 |

In addition to the highlights discussed in the Performance Pathways and Wellbeing and Engagement sections from pages 34-37, which support our partnerships with funded sport organisations, the following direct and indirect investment and funding also aligns with this strategic focus area.

Activity highlights

Prime Minister's Scholarship programme

This programme offers a range of scholarships for athletes, coaches, officials and support team staff to gain educational or professional development while continuing in sport. The programme supports our focus on enabling those in the high performance system to thrive in their sporting and non-sporting lives.

In the past year we have made several programme enhancements aimed at improving internal processes, the user experience for applicants, and data capture for reporting and guideline development.

Athlete performance support

HPSNZ is investing just over \$10m per annum in athlete performance support, which allows athletes to access health and wellbeing focussed performance medicine, Psychology, nutrition, physiotherapy, massage, physiology, performance technique analysis and performance life. Support teams work closely with coaches to maximise an individual athletes' sporting development, carefully tailored to their sport, and adapted according to their age and stage of career.

In addition to setting up performance support teams, we've focused on supporting education and raising awareness of key themes, based on athlete data. This year we've focused on:

- Athlete mental health in sport. We launched a series of articles focused on athlete mental health and performance with the aim of breaking the stigma associated with discussing mental health challenges
- Continuity of athlete performance support when athletes are travelling. We collaborated with Paralympics New Zealand and the New Zealand Olympic Committee to deliver athlete performance support at the Paris 2024 Games. Other examples include supporting athletes to adapt to different environmental conditions, such as providing heat adaptation strategies to the White Ferns for the ICC Cricket Women's World Cup 2025 in India and Sri Lanka and ensuring athletes competing at the Milano-Cortina 2026 Winter Games can meet their nutritional needs in the extreme conditions.

- Supporting the establishment of The Global Alliance for Female Athletes aimed at advancing female athlete health and performance worldwide. The Alliance between New Zealand, Australia, the United States and the United Kingdom will enable athletes, coaches and support staff to access evidence, performance insights and best-practice information in a central place for free.

Measurement

There are a variety of mechanisms that a NSO can put in place to support the fundamental areas of their organisation and high performance environment, applicable to the size and scale of the NSO. For example:

- Finance support
- Governance, management and culture
- Programme operations
- Talent identification and development
- Athlete welfare and support
- Training facilities
- Coaching
- Competition
- Sport science, medicine and research

Ultimately, we're interested in ensuring there is a sustainable number of talented athletes in NSO high performance pathways to achieve our strategic objectives at current and future pinnacle events. The organisational capability and capacity are important determinants here, which is why we regularly undertake Health Check processes and performance conversations with all funded NSOs and agree actions for NSOs and HPSNZ to implement to support continual improvement.

SPE measure

The overarching service performance measure for this strategic focus area is on page 65.

Statement of Service Performance

This section of the annual report constitutes Sport NZ Group's service performance information, presented in accordance with service performance reporting standard Public Benefit Entity Financial Reporting Standard 48 (PBE FRS 48). The Sport NZ Group is accountable for performance across three appropriations administered through the Vote Sport and Recreation: Sport and Recreation Programmes, High Performance Sport and Prime Minister's Sport Scholarships.

About the Sport NZ Group

The Sport NZ Group comprises the parent Crown entity Sport New Zealand Ihi Aotearoa (Sport NZ), its wholly owned subsidiary High Performance Sport New Zealand (HPSNZ), and the New Zealand Sports Foundation Charitable Trust (NZSFCT), in which Sport NZ has a controlling interest.

The Sport NZ Group's mission is to empower everybody to realise their aspirations in play, active recreation and sport, whilst giving effect to Te Tiriti o Waitangi.

In 2024/25 we outlined a combined strategy for Sport NZ Group, reflecting Sport NZ and HPSNZ. This outlines how both organisations, working in different but connected ways, enable communities to be active and deliver inspiring performances on the world stage. Collectively and through our individual entity strategies, we're focused on how we lead, partner with and invest in organisations to improve the provision of play, active recreation and sport and achieve our shared outcomes.

Sport NZ and HPSNZ both work with and invest in those who can have the greatest influence on our strategies, including:

- Partnering with national sport, disability, recreation and education organisations, Regional Sports Trusts, New Zealand Olympic Committee, Paralympics New Zealand and others
- Liaising with and supporting local government organisations
- Investing in and partnering with Māori organisations to engage with whānau, hapū, iwi, Māori
- Working with central government agencies and academia
- Supporting coaches, officials, volunteers, parents and teachers.

Sport NZ Group Strategy to 2032

Our Aspiration for Aotearoa New Zealand

Mauri Tū, Mauri Ora

Every body active in their way, everyday

Play, Active Recreation and Sport has the power to create a happier, healthier and more connected Aotearoa New Zealand through enabling communities to be active and inspiring performances on the world stage

Our Mission

Empower everybody to realise their aspirations in Play, Active Recreation and Sport, whilst giving effect to Te Tiriti o Waitangi

Our Values

He Tangata

We stand for the people

Mahi Toa

We strive for the remarkable

Ngātahi

We're better together

To Achieve Our Aspiration

We Lead

by maintaining the strength, resilience and integrity of the Play, Active Recreation and Sport system

We Partner

with organisations to improve the provision of Play, Active Recreation and Sport

We Invest

in our partners and others across the sector to achieve shared outcomes

Our Commitment to the Sector's Preferred Future

Mana Taurite

Foster a culture and environment that embraces and celebrates diversity, equity, and inclusion

Mana Tangata

Empower communities, networks and hapori to lead and act for themselves

Mana Māori

Uphold the mana of Te Tiriti o Waitangi and its principles

Oranga Taiao, Oranga Tangata

Value the relationship between tangata and te taiao that supports physical activity, and reduce our impact on the natural environment

Mauri Ora

Promote and celebrate the value of physical activity and sport to individual and collective wellbeing

Service performance reporting standard 48 (PBE FRS 48)

The Sport NZ Group develops service reporting information in accordance with PBE FRS 48 to provide meaningful and useful information to our stakeholders. We ensure our selected performance measures meet the qualitative characteristics of relevant, representative, understandable, timely, comparable and verifiable, as set out in the standard. PBE FRS 48 also acknowledges the constraints on performance information of materiality, cost-benefit and balance between the qualitative characteristics.

The changes Sport NZ and HPSNZ are seeking to make and influence in the play, active recreation and sport sector to have the greatest impact on the wellbeing of New Zealanders are long-term in nature and can be affected by many factors and events. For example, the economic environment, funding available to the sector, New Zealanders' changing interests and motivations, the impact of technology, extreme weather events and climate change, and the role and influence of other organisations, such as local government. Many of these factors also apply to the high performance sport system, alongside others like international governing bodies' rules, geopolitics, doping, match-fixing and athlete welfare.

The wide-ranging effects of these factors, both positive and negative, can make it challenging to directly attribute Sport NZ and HPSNZ's impact, particularly on the strategic focus areas and long-term outcomes of our strategies. To account for this, we have chosen performance measures that are strongly linked to the outcomes we're investing into the play, active recreation and sport sector to achieve, balanced with our core responsibilities as a Crown entity.

Removed and changed performance measures

2024/25 is the first year in the new four-year strategic period for Sport NZ and HPSNZ and performance measures have been updated. The new and changed measures are clearly indicated in the measurement tables in this section.

Output class one: Sport and Recreation programmes

What is intended to be achieved

This appropriation is intended to achieve an increase in the number of young people and adults participating in play, active recreation and sport.

The Sport NZ 2024–28 strategy is the second four-year strategic plan in pursuit of our long-term strategic direction through to 2032.

Sport NZ Strategy 2024-2028

Sport NZ Vision Every Body Active

Long-term Outcomes

| | | |
|---|--|---|
| Increased frequency, intensity, time and type of participation in physical activity and sport | Enhanced experience of participants, supporters, volunteers and workforces | Increased variety of culturally distinct pathways for tangata whenua and all New Zealanders |
|---|--|---|

Strategic Focus Areas

Through Play, Active Recreation and Sport, we will focus on:

| | | |
|--|--|---|
| Maintaining physical activity levels of tamariki | Reducing the decline in physical activity levels for rangatahi | Improving equity for tamariki and rangatahi who are less active |
|--|--|---|

Strategic Priorities

To be successful, we will aim to achieve:

| Capable and resilient partner organisations | Quality opportunities and experiences | Empowered local communities and hapori | Active schools and kura |
|--|---|---|-----------------------------------|
| Effective governance and leadership | Aligned and integrated systems | Supported to lead and act | Active learning environments |
| Diverse and inclusive systems and structures | Diverse and inclusive Participant centred | Community and hapori centred | Culturally distinctive approaches |
| Upholding the mana of Te Tiriti o Waitangi | Culturally distinctive pathways | Equity focused | Ākonga centred, equity focused |
| Environmentally responsible | | Accessible natural and built environments | Connected local communities |

How We Deliver

| | | | |
|---|---------------------------------|----------------------------|-----------------------------|
| System leadership and direction setting | Partnerships and collaboration | Investment and funds | Targeted campaigns |
| Research insights and foresight | Advocacy and policy development | Programmes and initiatives | Advice, tools and resources |

Our measurement approach

Sport NZ's long-term outcomes require sustained effort to be achieved and we don't expect to see significant changes over the four-year period. Instead, we are looking to measure progress against our strategic focus areas and strategic priority areas on an annual basis. These are at the heart of our four-year strategy and corresponding monitoring, evaluation and learning approach and are critical for achieving our long-term outcomes.

In the short- to medium-term, we want to understand the impact of our work programme on achieving the outcomes in each strategic priority area and if our work is leading to positive changes in participation outcomes.

The performance measures we have chosen for Sport NZ tell us the key participation indicators we are interested in by age and level of physical activity. We've also selected measures for the strategic priority areas that are designed to comprehensively capture the capability, experience and actions of our key partners, as well as participants and influencers across the system, who can have a considerable impact on how our strategic objectives for the sector are implemented.

How we assess our performance

To track progress towards our strategic focus areas and the outcomes we're seeking in our four strategic priorities, we employ various methods of monitoring and evaluations. Our main tools include:

- The annual Active NZ survey is our nationwide participation survey on young people and adults to understand the types of activities people are doing and attitudes and behaviours towards physical activity. The survey has been running since 2017. In 2024/25 14,971 adults completed the survey (15,836 in 2023) and 4,571 tamariki and rangatahi¹⁰ (5,890 in 2023). Active NZ survey results reported in this statement of service performance cover the 2024/25 financial year reporting period.

Following a review of the Active NZ survey in 2023/24, the surveying period was adjusted to align with the financial year instead of the calendar year and minor changes were made to the method, length and content of the survey to reduce costs and complexity of the survey. These changes have not affected the comparability of results year-on-year.

The key changes are:

- adults can only complete the survey online (removing the paper option did not significantly affect who responded)
- reducing follow-up reminders from three to two
- lowering the incentive for rangatahi to complete the survey from \$20 to \$10
- The survey was shortened but the key participation indicators, especially for young people, remain the same.

¹⁰ Tamariki aged 5–11 years and rangatahi aged 12–17 years.

- The Voice of the Participant survey is designed to help NSOs understand club level player experiences, the drivers of participation and how NSOs might adapt to meet people's changing needs. In 2024/25, 12 sports participated in the survey with 16,800 young people (5-18). This compares to 17,853 responses across 10 sports from young people in 2023/24.
- The Voice of Rangatahi survey is delivered into secondary schools/kura to help us understand how rangatahi experience physical activity within a school. Results are based on a calendar year and approximately 20,000 rangatahi participated in the survey in 2024. The results are not weighted to account for differences in demographics.
- The Regional Sports Trust (RST) stakeholder survey is a biennial survey and assists RSTs to identify key strengths and development areas as perceived by their regional stakeholders and assists Sport NZ in understanding the impact of our support and investment into the RST network. The most recent survey was completed in 2023, with about 6,000 contacts of the 18 RSTs¹¹ receiving the survey and just over 1,700 responses were received.
- Formal evaluation of significant programmes, such as Healthy Active Learning, tell us how efficiently the programme is being implemented and mark progress towards the programme outcomes. The School Leaders survey has been conducted as part of the 5-year evaluation programme of Healthy Active Learning, which is being delivered by Massey University.
- The annual Partner Confidence Survey allows Sport NZ Group to gauge the value our partners derive from the services and advice Sport NZ and HPSNZ provide. In 2024/25 the survey was sent to 189 contacts (193 in 2023/24) from a range of partner organisations, including Regional Sports Trusts, National Sport Organisations, National Recreation Organisations, Territorial Authorities, as well as a small number of other organisations. 126 contacts completed the survey in 2024/25 up from 123 in 2023/24.

¹¹ This includes 14 RSTs and 4 Auckland-based partner organisations of Aktive, the RST representing Greater Auckland.

Performance against Sport NZ Strategy 2024-28

Strategic Focus Areas

These measures have been selected to demonstrate the impact of our work with partners through play, active recreation and sport on maintaining participation rates of tamariki, reducing the drop-off in physical activity among rangatahi and improving equity for tamariki and rangatahi who are less active.

The source for these measures is the Active NZ survey. The baseline results are from the 2023 Active NZ survey. The physical activity (PA) guidelines are based on World Health Organisation guidelines.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|-----------------|-----------------|-----------------------------|----------------|
| Percentage of tamariki (aged 5-11) who are meeting the PA guidelines (7+ hours a week) | 59% (unaudited) | 62% (unaudited) | Meet or exceed baseline 62% | 59% |

About the result: This measure is published in the Sport NZ Group 2024/25 Statement of Performance Expectations. The percentage of tamariki who are meeting the PA guidelines has stayed relatively stable this year. Active NZ data provides further detail on the different contexts in which tamariki are active, regardless of whether they're meeting physical activity guidelines. We can see that generally there has been an increase in tamariki exercising on their own (without a coach or instructor) and a decrease in participation within the competition or tournament setting. Engagement with Physical Education and play has remained stable.

The age range of this measure published in the 2024/25 Statement of Performance Expectations was tamariki aged 5-12. This is an error and the correct age range for defining tamariki in the Active NZ survey is 5-11 years.

Judgements: No judgement is required when calculating this measure.

Comparability: This is a new measure introduced in 2024/25 for the 2024-28 strategic period to align with our strategic focus on maintaining physical activity levels of tamariki. However, we can report unaudited prior year results as the Active NZ survey has been run annually since 2017.

| | | | | |
|--|-----------------|-----------------|-----------------------------|-----|
| Percentage of rangatahi aged 12 - 17 years (up to 18th birthday) participating in play, active recreation and sport (7+ hours a week of any intensity) | 46% (unaudited) | 46% (unaudited) | Meet or exceed baseline 46% | 54% |
|--|-----------------|-----------------|-----------------------------|-----|

About the result: This measure is published in the 2024/25 Vote Sport and Recreation Estimates of Appropriations. The percentage of rangatahi who are meeting the PA guidelines has increased this year. Rangatahi participation has increased within all domains, particularly in exercise (both with and without a coach or instructor). Participation within competition or tournaments has also seen strong improvement.

The age range of this measure published in the 2024/25 Statement of Performance Expectations was rangatahi aged 13-17. This is an error and the correct age range for defining rangatahi in the Active NZ survey is 12-17 years.

Judgements: No judgement is required when calculating this measure.

Comparability: This is a new measure introduced in 2024/25 for the 2024-28 strategic period to align with our strategic focus on reducing the drop-off in physical activity among rangatahi. However, we can report unaudited prior year results as the Active NZ survey has been run annually since 2017.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|----------------|----------------|---|----------------|
| Percentage of young people aged 5-17 years (up to 18th birthday) who are not participating in play, active recreation and sport (under 30 minutes a week) | 9% (unaudited) | 9% (unaudited) | Meet or improvement on baseline result 9% | 7.6% |
| About the result: This measure is published in the Sport NZ Group 2024/25 Statement of Performance Expectations. Positively, this year there has been a decline in the percentage of young people that are not participating in PA. This decline is driven by rangatahi. | | | | |
| Judgements: No judgement is required when calculating this measure. | | | | |
| Comparability: This is a new measure introduced in 2024/25 for the 2024-28 strategic period to align with our strategic focus on improving equity for tamariki and rangatahi who are less active. However, we can report unaudited prior year results as the Active NZ survey has been run annually since 2017. | | | | |

The following measure is published in the Vote Sport and Recreation Estimates of Appropriations 2024/25. Our relationship with, and investment in, our partners is important for achieving the sector's shared objectives. The results of this measure provide an indication of how effectively we lead and influence the sector.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|----------------|----------------|--|----------------|
| Sport NZ's (excluding High Performance Sport NZ) overall effectiveness as rated by all Sport NZ partners to increase participation | 71% | 75% | 80% of partners rate as 'Good' or higher | 70% |
| About the result: The source for this measure is the annual Partner Confidence Survey. The percentage of partners who gave 'good' or 'excellent' ratings for 2024/25 is below our target of 80% and a decrease from 2023/24. However, the result is in line with the three years prior to 2023/24. The decline from last year appears to be driven by less positive results from higher investment NSOs and Territorial Authorities, while RSTs showed an improvement on last year with a very positive rating. | | | | |
| Judgements: No judgement is required when calculating this measure. | | | | |
| Comparability: Results are comparable across the reporting period. | | | | |

Strategic Priority Areas

1. Capable and resilient partner organisations

We support and enable organisations across the sector to develop their leadership capabilities in areas such as climate change, business capability, diversity, equity and inclusion, research and evaluation, and developing authentic relationships with Māori.

This year we have supported partners in a number of areas to build their capability and resiliency, including in leadership and governance development, cultural capability, research and evaluation, strategic foresight and climate change response.

This year we have been developing a tool to better understand the maturity of partners who receive Partnerships Investment against best practice criteria in a range of disciplines. A 1-4 maturity rating (1 = low maturity; 4 = higher maturity) is applied to each discipline and for the partner overall. The tool is yet to be finalised but we have applied it to a subset of 10 partners, which are represented in the following measure.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|---|----------------------|----------------------|----------------------|----------------|
| Percentage of partners who are rated highly (3 or above) on business capability maturity models | New measure in 24/25 | New measure in 24/25 | Maintain or increase | 10% |

About this measure: This measure was published in the 2024/25 Sport NZ Group statement of performance expectations. The source for this measure is the business capability maturity model, developed and implemented by Sport NZ. The result reports the percentage of partners who receive an average rating of level 3 or above across the disciplines assessed. The 2024/25 result establishes a baseline of 10% for this measure.

The assessment was performed against 10 partners in 2024/25, with 5 receiving an average rating of <2.5 and the remaining 5 scoring an average rating of >2.5. The data shows partners on average have the highest level of maturity in the disciplines of technology and people and culture, while change management and foresight thinking practices, as well as climate change adaptations and impact reduction activities are considered the least mature.

Judgements: Sport NZ developed a rubric that outlines four levels of maturity for each discipline, with level 1 indicating low maturity. Sport NZ staff use the rubric combined with their own knowledge and regular engagement with a partner to assess maturity levels.

Comparability: This is a new measure introduced in 2024/25 and the data source is still being developed and refined. Comparability across years is not possible. In the 2025/26 Statement of Performance Expectations this measure has been removed and replaced with a measure focused on understanding if funded partner initiatives that support strategic priority one outcomes are on track to deliver the agreed impact or have achieved the impact.

2. Quality opportunities and experiences

We support the sector to develop opportunities and experiences for tamariki and rangatahi that meet their needs, wants and aspirations.

This year we delivered coach development programmes and worked with NSOs to improve their competition structures. We also developed and delivered a range of resources and guidance to support partners. A significant portion of our support for funded partners is focused on working 1:1 with partners to implement their agreed initiatives in support of the outcomes we're seeking in strategic priority two.

The following measures allow us to monitor how satisfied young people are with the physical activity experience in school and club environments. We acknowledge there are other settings where tamariki and rangatahi are physically active, particularly in a more informal and recreational capacity, however there are challenges in collecting quality data across all settings where physical activity takes place. Sport NZ has a consistent track-record of collecting quality, cost-effective data in school and club settings.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|---|----------------|----------------|-----------------------------------|----------------|
| Percentage of rangatahi who are very or extremely satisfied with the physical activity experience in school | 30.4% | 36% | Maintain or increase baseline 36% | 33% |

About this measure: The source for this measure is the annual Voice of Rangatahi (VOR) survey. The baseline is from the 2023 survey. This measure is published in the 2024/25 Statement of Performance Expectations.

The below-target result is influenced by changes in sample structure, including gender:

- There was an increase in female students in the overall sample in 2024, up from 46% in 2023 to 51% in 2024. Because females report lower satisfaction than males, this shift in sample structure has slightly exaggerated the different satisfaction results reported by male and female students.
- In addition, both male and female respondents have experienced a drop in satisfaction. This decline is more evident among males. In 2023, 41% of males were very or extremely satisfied with physical activity at school, compared to 37% in 2024. In 2023, 31% of female respondents were very or extremely satisfied but this only dropped by one percentage point to 30% in 2024.

Judgements: No judgement is required when calculating this measure.

Comparability: While results are largely comparable across the reporting period, the results are 'unweighted', meaning changes in the survey sample can make year-on-year comparisons challenging.

| | | | | |
|---|-----|-----|-----------------------------------|-----|
| Percentage of young people who are very or extremely satisfied with their club experience | 66% | 67% | Maintain or increase baseline 68% | 65% |
|---|-----|-----|-----------------------------------|-----|

About this measure: The source for this measure is the annual Voice of Participant (VOP) survey. This measure is published in the 2024/25 Statement of Performance Expectations, however the source was incorrectly published as the Voice of Rangatahi survey.

The 2024/25 result summarises findings of young people from across 12 sports that participated in the Voice of Participant survey, with individual sport results ranging from 56% to 72%. This year's result is broadly in line with previous years, although the group of sports which participate in the survey each year changes.

Judgements: No judgement is required when calculating this measure.

Comparability: This is a new measure in 2024/25. Previously, Sport NZ has reported satisfaction results for all respondents. The focus on young people reflects the focus of Sport NZ's 2024-28 strategy. It is challenging to compare results year-on-year as the sports who opt-in to participate in the Voice of Participant survey change each year.

3. Empowered local communities and hapori

We support an aligned national, regional, and local approach that improves access to play, active recreation and sport in local communities and hapori where the greatest barriers to participation exist.

This year we have focused on working with our regional partners to identify place-based priority communities and supporting our partners to integrate other Sport NZ programmes and funds to meet the needs of the community. We continue to work closely with councils, government and other providers to support the delivery of programmes and funds into communities across Aotearoa.

Regional Sports Trusts are a critical partner for us and we invest in the 14 RSTs to support their connections and leadership role across the communities they operate in. The following measure provides an indication of how effectively RSTs are engaging with stakeholders in their regions.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|---------------------------------------|-----------------------------|-----------------------------------|----------------|
| Percentage of stakeholders who agree their local RST is 'working in partnership with other organisations to achieve shared outcomes in the play, active recreation and sport sector' | 57% (unaudited 2021 survey result) | 59% (2023 survey result) | Maintain or increase baseline 59% | 59% |

About this measure: The source for this measure is the biennial RST Stakeholder survey. The baseline is from the 2023 survey, which was the most recent survey completed. This measure is published in the 2024/25 Statement of Performance Expectations.

Judgements: No judgement is required when calculating this measure.

Comparability: This is a new measure in 2024/25. It is difficult to compare results across the reporting period due to the biennial timeframe of the survey and because the survey has only been running in its current form since 2021. However, the 2023 result remains current and meaningful as the subject matter of the survey (strategy implementation, relationship management, community engagement) is long-term in nature and it can take time for change to be realised.

4. Active schools and kura

We invest in our partners to support schools and kura to provide quality play, active recreation and sport opportunities.

This year we continue to support our partners to deliver Healthy Active Learning, Mātaiao and Active As into primary and secondary schools and kura. These programmes are reaching a mature stage in their implementation and we're starting to see positive progress towards their short- and medium-term outcomes.

The first measure in this strategic priority area provides an indication of how the key enablers for positive system change within schools and kura are being implemented and embedded by teachers and school leaders. Through the second measure we are monitoring physical activity levels in secondary schools.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|----------------|--------------------|---|----------------|
| Percentage of principals and teachers at schools we work with who agree with a series of statements: <ul style="list-style-type: none"> Our kura/school sees physical activity as a key part of ākonga (student) wellbeing, Ākonga (students) are encouraged to design and lead physical activity opportunities Parents and whānau actively provide support for physical activity opportunities I usually integrate te reo Māori/tikanga to my HPE¹² planning and teaching (e.g. karakia, explanations, activities, commands) | 58% | No data collection | Maintain or increase (average across the four statements) | 61% |
| <p>About this measure: The measure is published in the 2024/25 Statement of Performance Expectations. The source for this measure is the 2024 School Leaders survey conducted as part of the evaluation of the Healthy Active Learning programme. All school leaders and teachers from participating Healthy Active Learning schools were invited to participate in the surveys. In 2024/25 319 school leaders and 1086 teachers responded to the survey. The 2024/25 result establishes a baseline of 61% for this measure.</p> <p>Judgements: No judgement is required when calculating this measure.</p> <p>Comparability: This is a new measure in 2024/25 and while there is data available from prior year evaluation surveys, comparability is limited. No data collection took place in 2023/24 due to survey fatigue among participating Healthy Active Learning schools. This measure has been removed in 2025/26 and replaced with a measure focused on the percentage of tamariki who have taken part in physical activity at school in a school year period.</p> | | | | |
| Percentage of rangatahi who have taken part in physical activity [at school] that year | Not available | 87% (unaudited) | Maintain or increase baseline 87% | 87% |
| <p>About this measure: The source for this measure is the Voice of Rangatahi survey. The baseline is from the 2023 Voice of Rangatahi survey. This measure is published in the 2024/25 Statement of Performance Expectations (SPE). The 2024/25 result is from the 2024 Voice of Rangatahi survey.</p> <p>In the 2024/25 SPE this measure did not specify that the physical activity being surveyed takes place at school. This has been corrected in this statement of service performance to provide clarity and to align with how the question in the Voice of Rangatahi survey is worded.</p> <p>Judgements: No judgement is required when calculating this measure. The survey question asks, 'How have you taken part in physical activity at or for school this year?' and the result is based on the proportion that selected at least one of the physical activity response options.</p> <p>Comparability: This is a new measure in 2024/25. The survey question was first included in 2023 so comparability of results across years is limited.</p> | | | | |

12 HPE refers to the health and physical education curriculum.

Other measures

The following measures were published in the 2024/25 Statement of Performance Expectations, however there are errors in how they were represented and they are not the measures we intended to publish in the 2024-28 strategic period. We have improved our processes to ensure these errors are not repeated.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|---|----------------|----------------|-----------------------------|----------------|
| Percentage of young people age 5-17 years (up to 18th birthday) participating in play, active recreation and sport (7+ hours per week of any intensity) | 53.2% | 53.8% | Meet or exceed baseline 58% | 56.7% |

About this measure: The source for this measure is the annual Active NZ survey. The baseline is from the 2021 survey.

Explanation of error and intention: This measure remained in the published version of the 2024/25 Sport NZ Group SPE from the previous year's document. The incorrect baseline of 46% was also published. The correct baseline is 58%.

This measure was not intended to be included in the 2024/25 SPE as we have refreshed our suite of measures to better align with the strategic focus areas we are seeking to impact in the 2024-28 period. This measure has been replaced with 'Percentage of young people aged 5-17 years (up to 18th birthday) who are not participating in play, active recreation and sport (under 30 minutes a week)'.

Judgements: No judgement is required when calculating this measure.

Comparability: The results for this measure are largely comparable year-on-year. This measure will not be reported in 2025/26.

| | | | | |
|--|-------|-----|-------------------------|-------|
| Percentage of adults (18+) participating in sport, exercise and recreation (150+ minutes per week) | 57.6% | 58% | Meet or exceed baseline | 61.1% |
|--|-------|-----|-------------------------|-------|

About this measure: The source for this measure is the annual Active NZ survey. The baseline is 59% and is from the 2019 survey.

Explanation of error and intention: This measure remained in the published version of the 2024/25 Sport NZ Group SPE from the previous year's document. The incorrect baseline of 9% was also published. The correct baseline is 59%.

This measure was not intended to be included in the 2024/25 SPE as we have refreshed our suite of measures to better align with the strategic focus areas we are seeking to impact in the 2024-28 period.

Judgements: No judgement is required when calculating this measure.

Comparability: The results for this measure are largely comparable year-on-year. This measure will not be reported in 2025/26.

Cost of Service by Output Expense - Sport and Recreation Programmes

For the year ended 30 June 2025

| Actual 2024 \$000 | Actual 2025 \$000 | Budget 2025 \$000 |
|--|-------------------------|-------------------------|
| Revenue | | |
| 33,105 Crown funding | 32,105 | 32,179 |
| 77,166 Other operating revenue | 90,159 | 76,295 |
| 110,271 Total revenue | 122,264 | 108,474 |
| Less Expenses | | |
| 69,350 Sector investment and consulting | 75,934 | 81,379 |
| 7,185 Programme management | 5,334 | 8,732 |
| 24,119 Technical advice and resources | 21,427 | 24,438 |
| 4,011 Policy advice | 3,387 | 4,236 |
| 7,691 Knowledge and information | 7,067 | 6,870 |
| 112,356 Total expenses | 113,149 | 125,655 |
| 12 Other Revenue and Expenditure | - | - |
| (2,073) Net operating surplus / (deficit) before recovery package | 9,115 | (17,181) |
| Recovery Package | | |
| 23,330 Crown funding | 3,655 | 3,955 |
| Less Expenses | | |
| 23,756 Sector investment and consulting | 6,040 | 14,341 |
| 3,587 Operating expenditure | - | 3,169 |
| 27,343 Total expenses | 6,040 | 17,510 |
| (4,013) Net operating surplus / (deficit) from recovery package | (2,385) | (13,555) |
| (6,086) Net operating surplus / (deficit) after recovery package | 6,730 | (30,736) |

Cost of Service by Output Expense - Services relating to the Integrity Sport and Recreation Commission

For the year ended 30 June 2025

| Actual 2024 \$000 | Actual 2025 \$000 | Budget 2025 \$000 |
|--|-------------------------|-------------------------|
| Revenue | | |
| 7,879 Crown funding | - | - |
| 7,879 Total revenue | - | - |
| Less Expenses | | |
| 7,879 Programme management | - | - |
| 7,879 Total expenses | - | - |
| - Net operating surplus / (deficit) | | |

Output class two: High Performance Sport

What is intended to be achieved

This appropriation is intended to achieve more New Zealand winners on the world stage by supporting them in their pinnacle events. Through partnerships, we work to deliver a sustainable high performance system.

The Sport NZ Group 2024-28 Statement of Intent outlines the HPSNZ 2025-28 strategy, which is the second four-year strategic plan in pursuit of our long-term strategic direction through to 2032.

HPSNZ Strategy 2025-2028

HPSNZ Vision Inspiring Performance Every Day

Long-term Outcomes

Performances that Connect

International performances that inspire and unite New Zealanders, contributing to national pride and wellbeing

Engagement

Increased proportion of New Zealanders engaging with high performance sport

Strategic Focus Areas

Through partnerships we work to deliver a sustainable high performance system that enables New Zealand athletes to achieve repeatable success on the world stage. Our focus will be:

Tū te Ihi

Performance Pathways

Pathways for athletes and coaches that enable them to develop and succeed now and in the future

Tū te Wehi

Wellbeing and Engagement

High performance sport environments that empower individuals to thrive

Tū te Wana

Sustainable Investment

An efficient, integrated and collaborative high performance sport system enabling sustainable success
Kia Pono, Kia Tika, Me Aroha

Strategic Priorities

Support targeted athletes to succeed on the world stage

Enhance system capability to ensure that wellbeing is everyone's right and everyone's responsibility

Enhance collaboration, capability and sustainability of the high performance system

Build system capability to increase the use of quality data to support performance and investment decision-making

How We Deliver

Athlete investment

Athlete Performance Support

Programmes and partnerships

Intelligence and systems

Targeted NSO and campaign investment

Performance environments and facilities

Research and innovation

Leveraging success

Our measurement approach

HPSNZ's strategy sets out the long-term outcomes we're aiming to achieve in pursuit of our 2032 Strategic Direction. These are focused on international performances that inspire and unite New Zealanders and an increased proportion of New Zealanders engaging with high performance sport. These long-term outcomes are enduring and we are constantly monitoring progress towards them.

During this strategic period, we want to understand the impact of our work programme on the three strategic focus areas and if our work is leading to positive changes in our long-term outcomes.

The performance measures we have chosen include New Zealand's results on the world stage, although due to the nature of pinnacle events, which do not occur every year, we can't report results every year. We also track how inspired by and engaged with high performance sport adults and young people report to be.

The measures we have chosen to monitor progress towards our strategic focus areas are closely linked with our day-to-day work to deliver a sustainable high performance system.

How we assess performance

In addition to tracking the international performance outcomes of funded sports, athletes and teams, we employ various methods of monitoring to track progress towards our long-term outcomes and strategic focus areas, including:

- The annual Active NZ survey is our nationwide participation survey on young people and adults to understand the types of activities people are doing and attitudes and behaviours towards physical activity. The young people and adult surveys both contain questions on the extent to which people are inspired by high performance athletes and teams and if people follow sports funded by HPSNZ.
- Databases associated with athlete nomination and benchmarking processes and coach development programme registrations.
- The National Sport Organisation (NSO) health check process and performance conversations, which funded sports are regularly required to complete during the strategic period. The health check process and performance conversations enable HPSNZ to assess funded NSOs against the fundamental organisational and high performance programme components, such as the wellbeing and performance environment, athlete and coach performance pathways, planning and monitoring practices and organisational capability. The health check process also identifies risks and trends within high performance programmes. There are 37 questions in the Health Check assessment, which is completed by both the eligible sport and HPSNZ. A maturity level rating of 1-4 and/or a RAG rating (red, amber, green) is applied to the responses to indicate how embedded each fundamental area is in the NSO's high performance programme. The sport and HPSNZ then meet to discuss the assessments, areas of misalignment and agree actions for the NSO to implement.

Performance against HPSNZ strategy 2025-28

Long-term outcomes

These measures have been selected to help us monitor progress towards our long-term outcomes of supporting performances on the world stage that unite and inspire New Zealanders and increasing the proportion of New Zealanders engaging with high performance sport.

Performances that connect

| Measure | Target | Past performance | 2024/25 target |
|--|--|--|---|
| Funded sports deliver targeted performances at pinnacle events | Paris 2024 Summer Games Olympic medals = 13-18 Paralympic medals = 14-18 | Tokyo 2020 Summer Games Olympic medals = 20 Paralympic medals = 12 | Paris 2024 Summer Games Olympic medals = 20 Paralympic medals = 9 |
| <p>About the results: This measure is included in the 2024/25 Sport NZ Group SPE and the Vote Sport and Recreation Estimates of Appropriation 2024/25. The Olympic medal results exceeded the target. The Paralympic medal results did not meet the target, due to a variety of factors, such as the high quality of international competition at the Paralympic Games, and half of New Zealand's gold medal winning campaigns at the Tokyo 2020 Games were not present in Paris, indicating the challenges of sustaining the depth of talented athletes and the level of performance required for repeat medals.</p> | | | |
| <p>Judgements: No judgement is required when calculating this measure.</p> | | | |
| <p>Comparability: There is important context to consider when comparing Olympic and Paralympic medal results across cycles. The HPSNZ-funded sports participating in Olympic and Paralympic Games change with each 4-year HPSNZ investment cycle, as do the represented athletes and teams.</p> | | | |
| Milano-Cortina 2026 Winter Games | Beijing 2022 Winter Games Olympic medals = 2+ Paralympic medals = 2+ | Not reported | |
| <p>Note: This measure is included in the 2024/25 Sport NZ Group SPE. Milano-Cortina 2026 takes place in February – March 2026. Results will be reported in the Sport NZ Group 2025/26 annual report. New Zealand athletes achieved strong results during the 2024/25 northern hemisphere winter sport competition season, which bodes well for the Winter Olympic and Paralympic Games in February 2026.</p> | | | |

| Measure | Target | Past performance | 2024/25 target |
|---|--|---|----------------|
| Funded sports deliver targeted performances at pinnacle events | Los Angeles 2028 Summer Games Olympic medals = 12-16 Paralympic medals = 12-16 | Paris 2024 Summer Games Olympic medals = 20 Paralympic medals = 9 | Not reported |
| Note: This measure is included in the 2024/25 Sport NZ Group SPE. Los Angeles 2028 takes place July-August 2028. Results will be reported in the Sport NZ Group 2027/28 annual report. Over the next four years, we will work closely with funded Olympic and Paralympic sports to prepare their campaigns. | | | |
| | 2024-28 non-Olympic pinnacle events Podium placements = 2+ | 2022-2024 non-Olympic pinnacle events Podium placements = 30 ¹³ | 0 |
| <p>About these results: This measure is included in the 2024/25 Sport NZ Group SPE. This measure reports results for a calendar year and in line with the HPSNZ investment period, which began 1 January 2025. A result of zero is reported in 2024/25 as there were no pinnacle events for non-Olympic HPSNZ-funded sports in the first 6-months of 2025.</p> <p>Judgements: No judgement is required when calculating this measure.</p> <p>Comparability: It can be difficult to compare results achieved across calendar year and strategic period due to a number of factors. The target for the previous strategic began 1 January 2022, following the completion of the 2020 Tokyo Games (postponed until 2021) and ran to 31 December 2024. Fewer Aspirational sports are receiving HPSNZ funding for the 2025-28 period.</p> | | | |

¹³ This measure was reported in the last strategic period across two annual reporting cycles. In the 2022/23 annual report we reported a result of 10 Podium placements and the 2023/24 report published a result of 12 Podium placements. Between July-December 2024 a further 8 Podium placements were achieved in Waka Ama, bringing the total for the strategic period to 30.

Funded sports' performances resonate with New Zealanders

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|---|--------------------------------------|--------------------------------------|----------------|----------------------------------|
| Percentage of New Zealanders who say they are inspired by high performance athletes and teams | Young people: 32.1% Adults: 33.1% | Young people: 32.1% Adults: 33.9% | 35% | Young people: 32% Adults: 32% |

About this measure: This measure is included in the 2024/25 Sport NZ Group SPE. The source for this measure is the annual Active NZ survey. The 2024/25 target is 35%, reflecting an average of the baseline 2021 Active NZ survey results from the young people (age 12-17) and adult (18+) Active NZ surveys, 36% and 33% respectively. However, as these are two separate surveys, it is not possible to get an all-of-population result. Instead, a result for young people and a result for adults is reported. Results report the percentage of people who say they are very or extremely inspired. The 2024/25 results are consistent with prior years.

Judgements: No judgement is required when calculating this measure.

Comparability: The results for this measure are largely comparable year-on-year.

| | | | | |
|--|--------------------------------------|---------------------------------------|-----|----------------------------------|
| Percentage of New Zealanders who follow High Performance Sport New Zealand-funded sports | Young people: 56.2% Adults: 56.9% | Young people: 58.99% Adults: 56.1% | 55% | Young people: 63% Adults: 62% |
|--|--------------------------------------|---------------------------------------|-----|----------------------------------|

About this measure: This measure is included in the 2024/25 Sport NZ Group SPE. The source for this measure is the annual Active NZ survey. The 2024/25 target is 55%, reflecting a moderate increase on the average baseline result across both the young people (12-17) and adult (18+) 2021 Active NZ surveys. However, as these are two separate surveys, it is not possible to get an all-of-population result. Instead, a result for young people and a result for adults is reported. Results report the percentage of people who follow at least one sport. To follow a sport is defined as watching it on television, listening to it on the radio, following it on social media or attending events to watch.

Judgements: No judgement is required when calculating this measure.

Comparability: The results for this measure are largely comparable year-on-year.

Strategic focus areas

The strategic focus areas are closely linked with our day-to-day work to deliver a sustainable high performance system that enables New Zealand athletes to achieve repeatable success on the world stage.

These measures help us monitor progress across the main programmes that enable us to deliver on our strategic focus areas. Results represent the culmination of effort achieved across the four strategic priority areas.

1. Tū te ihi – Performance Pathways

We're focused on supporting and establishing pathways for athletes and coaches that enable them to develop and succeed now and in the future.

This year we have focused on supporting sports through the investment allocation and transition period in 2024/25 and re-setting core programmes that enable NSOs to support athlete and coach development. The following two measures help us monitor how athletes and coaches move in, through and out of sport performance pathways and the support delivered at each stage.

As part of the investment allocation process, National Sports Organisations (NSOs) and HPSNZ agree pinnacle and benchmark event campaigns to target. Following confirmation of HPSNZ investment, funded NSOs nominate athletes to receive HPSNZ athlete performance support and performance grants. The nominated athletes are those NSOs believe are in a strong position to achieve the targeted performance outcomes at pinnacle events, based on identified strengths and attributes of the athlete and the support network around them.

HPSNZ reviews the nominations and confirms the wrap-around athlete performance support team that will work with each athlete as they execute their individual performance plans. Nominations can happen at any time, although the majority of nominations, benchmarking and support allocation occurs in the first 6-12 months of investment confirmation.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|------------------------|------------------------|----------------|----------------|
| Percentage of athletes identified in the high performance athlete pathway benchmarked and supported as they transition in, through and out of the pathway | New measure in 2024/25 | New measure in 2024/25 | 100% | 100% |
| About this measure: This measure is published in the 2024/25 Statement of Performance Expectations. Data is from the performance pathway nomination process and performance tracking. Reported results are based on the benchmarked and supported athletes as at 30 June 2025. The 2024/25 result shows that all high performance athletes nominated by NSOs have been confirmed to receive HPSNZ support, tailored to the athlete's age and stage on the high performance pathway. As at 30 June 2025, 169 high performance athletes had been nominated and confirmed to receive HPSNZ support. Except for the 28 athletes nominated by Snow Sports NZ as they work towards their targeted performance outcomes at the 2026 Milano-Cortina Winter Games, all athletes represented in this result are being funded in the 2025-28 investment period. Funding for the 2026 Winter Games was set in the prior 2020-24 strategic period. | | | | |
| Judgements: Sports provide extensive information about each nominated athlete, which HPSNZ uses alongside their own knowledge, to assess whether an athlete is benchmarked and supported. | | | | |
| Comparability: As we move through the strategic period, more data will become available to improve comparability between years. | | | | |

We continue to offer several programmes to support coach development. Professional learning and development is an ongoing process and we're monitoring how nominated coaches in funded sports engage with development opportunities to support their coaching practice over time.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|------------------------|------------------------|----------------|----------------|
| Percentage of coaches identified in the high performance coaching pathway engaged in professional development | New measure in 2024/25 | New measure in 2024/25 | TBC | 43% |
| About this measure: The data source for this measure is coach attendance at HPSNZ coach development events and workshops, including Core Knowledge, Te Hāpaitanga residential and satellite learning workshops. No targets were set for 2024/25 while planning for the new 2025-28 strategic period and investments were underway. The 2024/25 result reports the proportion of coaches who have attended 3 or more events and workshops since the coach programmes were established in 2022. As coach development programmes run on a calendar year basis, the 2024/25 result covers the period from 1 January 2022 to 31 December 2024. | | | | |
| Judgements: No judgement is required when calculating this measure. | | | | |
| Comparability: As this is a new measure in 2024/25 and the programmes were only introduced in 2022, there is insufficient data over the past four-years to compare results. | | | | |

2. Tū te Wehi – Wellbeing and Engagement

We support high performance sport environments that empower individuals to thrive.

This year we've launched a range of new tools and guidance to help the sector enhance their performance environments to support the wellbeing of athletes, coaches and NSO staff.

As per HPSNZ's wellbeing framework and guidelines, we work in partnership with funded NSOs to ensure high performance environments empower and support individuals to have their voice heard.

The below measure draws on data from the Health Check process completed by eligible National Sport Organisations. Six-months into the 2025-28 HPSNZ investment period, the 6 Podium Sports have completed the full Health Check process and had the 1-4 maturity rating applied to the Wellbeing and Performance Environment questions. A further 3 Aspirational Sports have completed the Health Check where an equivalent maturity rating scale has been applied.

The Health Check process and the measure below help us to understand the extent to which NSOs are creating the performance environments that empower individuals to thrive and identify areas for improvement.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|------------------------|------------------------|----------------|----------------|
| Percentage of invested NSOs that demonstrate a commitment to embedding wellbeing in their performance environments aligned to the HPSNZ Wellbeing Framework and Guidelines | New measure in 2024/25 | New measure in 2024/25 | 100% | 100% |

About this measure: The data source for this measure is the NSO Health Check process. The 2024/25 results report the proportion of sports that have completed the Health Check process and received a mean maturity rating score of level 3 or above across the eight questions within the Wellbeing and Performance Environment area of the Health Check. Due to the 2025-28 HPSNZ investment period beginning 1 January 2025, the first round of Health Checks for eligible sports launched in June/July 2025. This year's result reports on the 6 Podium sport NSOs for their first 6-months of the new investment period: Athletics, Canoe Racing, Cycling, Rowing, Snow Sports, Yachting, plus three Aspirational Sports: Equestrian, Triathlon and Swimming. This represents 36% of the NSOs that are eligible¹⁴ to complete the Health Check process during the investment period and 75% of HPSNZ's annual investment into NSOs eligible to complete a Health Check. More reporting data will become available as eligible sports complete the minimum of three Health Checks during the four-year investment period.

There is a range of evidence that NSOs can provide or HPSNZ staff could observe to demonstrate a commitment to embedding wellbeing in their performance environment in the Health Check, for example, completion of the wellbeing scan; athlete and coach surveys; NSO staff engagement surveys; policy and procedural documentation; voice/feedback mechanisms for coaches, athletes, staff; and health and safety reports and actions.

Judgements: Subject matter experts across HPSNZ provide guidance on the types of evidence and observations that help HPSNZ staff to determine maturity level ratings.

Comparability: More data is needed to provide comparability across years.

¹⁴ There are 11 sports that were excluded from the Health Check process at the end of the reporting period. These 11 NSOs are ineligible to complete the Health Check as they receive \$150k p.a or below in HPSNZ funding and have 3 or fewer funded athletes.

3. Tū te wana – Sustainable Investment

Through our investment into and partnership with sport organisations, we are focused on supporting an efficient, integrated and collaborative high performance sport system that enables sustainable success.

In this strategic focus area, sustainable means sport organisations have the capacity and capability to support the appropriate depth and talent of athletes and coaches to be successful on the world stage now and in the future.

This year we supported New Zealand teams, athletes and coaches at the Paris 2024 Games and transitioned to a new HPSNZ investment and strategic period from 1 January 2025, aligned with the next four-year Olympic cycle to the Los Angeles 2028 Games. The composition of NSOs that are receiving investment in the 2025-28 period has changed in accordance with the constrained financial environment and we're investing in sports that are in a strong position to achieve the shared outcomes we have for the New Zealand high performance sport sector.

The below measure has been selected to help us understand if funded sports organisations are taking the necessary planning and pathways development and focusing on their organisational health and capability to ensure a sustainable number of athletes and coaches. The NSO Health Check process and/or Performance Conversations are important tools for the sport organisations and HPSNZ to assess what's working well in each organisation and areas for improvement.

Following the Health Check or Performance Conversation, actions are agreed between the NSO and HPSNZ and are monitored at each Health Check or Performance Conversation.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|------------------------|------------------------|----------------|----------------|
| Percentage of Podium, Team and NSO focused campaign investment that have taken action to build a more sustainable high performance environment | New measure in 2024/25 | New measure in 2024/25 | 100% | 0% |

About this measure: The data source for this measure is the tracking of the agreed actions between a NSO and HPSNZ following a Health Check and/or Performance Conversation. Since the new investment period began on 1 January 2025, six Podium sports and three Aspirational Sports have completed Health Checks and/or Performance Conversations and all sports have agreed actions with HPSNZ. While this only represents a quarter of the NSOs that are required to complete the Health Check process and/or Performance Conversation during the investment period, these 9 NSOs receive 73% of annual HPSNZ investment into NSOs. More reporting data will become available as NSOs complete the Health Check process and/or Performance Conversations during the four-year investment period.

The 2024/25 result for this measure is 0% because there hasn't been a subsequent Health Check and/or Performance Conversation where the progression of agreed actions can be monitored.

Judgements: Any judgements will be included in future reporting when more data is available.

Comparability: More data is needed to ensure comparability across years.

The following measures are published in the Vote Sport and Recreation Estimates of Appropriations 2024/25.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|---|---|------------------------------|-----------------------|
| Expert advice, guidance and assistance provided to funded national sport organisations, rated as 'Good' or above | All NSO partners: 87% Podium NSO partners: 92% | All NSO partners: 96% Podium NSO partners: 94% | 80% rate as 'Good' or higher | All NSO partners: 80% |

About this measure: The data source for this measure is the 2024/25 Partner Confidence Survey. The survey was completed by a small number of organisations who were receiving HPSNZ investment in the last strategic period but were not confirmed as funded NSOs in the current 2025–28 period. While the target of 80% has been achieved this year, there has been a decline on last year's result of 96%. This year's result is particularly positive for Podium (100% rate as Good or above) and Aspirational sports (85% rate as Good or above), while ratings are much lower for Team Sports (60% rate as Good or above).

Judgements: No judgement is required when calculating this result.

Comparability: The question wording for this measure changed this year. Previously the question wording was: "And how would you rate the quality of HPSNZ specialist services and consultancy overall?", and this year it was changed to "And how would you rate the quality of HPSNZ expert advice, guidance and assistance provided?". Results are largely comparable year-on-year.

| | | | | |
|--|-------------------------------|--------------------------------|--------------------------|-------------------------------|
| Direct support including grants and specialist services to athletes and coaches positively impacts their performance, rated as 'Good' or above | Athletes: 77% Coaches: 68% | No results available to report | 80% athlete 80% coach | Athletes: 83% Coaches: 76% |
|--|-------------------------------|--------------------------------|--------------------------|-------------------------------|

About this measure: The data source for this measure is the 2024 post-pinnacle event survey conducted in collaboration with the New Zealand Olympic Committee and Paralympics New Zealand. Following the Paris 2024 Olympic and Paralympic Games, all sports that attended the Games were invited to participate in the debrief survey. However, only those sports that receive Athlete Performance Support from HPSNZ were provided with these questions (Athletics & Para Athletics, Canoe Racing & Para Canoe Racing, Canoe Slalom, Climbing, Cycling & Para Cycling, Diving, Equestrian, Gymnastics, Judo, Rowing, Shooting & Para Shooting, Swimming & Para Swimming, Triathlon, Weightlifting, Yachting).

Generally, the positive impact of Athlete Performance Support disciplines was acknowledged across all sports and role types. Accessibility of support, customisation and staff consistency and continuity were highlighted as areas for improvement.

Judgements: No judgement is required when calculating this measure.

Comparability: Comparability is challenging across years due to the changing composition of sports that complete the applicable survey questions.

Cost of Service by Output Expense - High Performance Sport

For the year ended 30 June 2025

| | Actual 2024 \$000 | Actual 2025 \$000 | Budget 2025 \$000 |
|-------------------------|--|-------------------------|-------------------------|
| Revenue | | | |
| 62,192 | Crown funding | 74,192 | 74,192 |
| 9,128 | Other operating revenue | 9,833 | 8,454 |
| 71,320 | Total revenue | 84,025 | 82,646 |
| Less Expenses | | | |
| 43,227 | Sector investments and consulting | 52,197 | 54,417 |
| - | Infrastructure investment | - | 1,250 |
| 4,391 | Programme management | 5,157 | 4,859 |
| 10,712 | Technical advice and resources | 13,540 | 11,737 |
| 12,379 | High performance athlete services | 12,406 | 12,523 |
| 70,709 | Total expenses | 83,300 | 84,786 |
| 611 | Net operating surplus / (deficit) before recovery package | 725 | (2,140) |
| Recovery Package | | | |
| 27,000 | Crown funding | - | - |
| Less Expenses | | | |
| 12,494 | Sector investment and consulting | 1,592 | - |
| 4,180 | Operating expenditure | 15 | - |
| 16,674 | Total expenses | 1,607 | - |
| 10,326 | Net operating surplus / (deficit) from recovery package | (1,607) | - |
| 10,937 | Net operating surplus / (deficit) after recovery package | (882) | (2,140) |

Output class three: Prime Minister's Sport Scholarships

What is intended to be achieved

Elite sport development through targeted scholarships, supporting elite athletes, coaches and officials, and supporting team members' concurrent pursuit of tertiary study and elite sport development.

How we will assess performance

We monitor the efficiency of the programme by looking at the administration costs and have targets in place for the number of scholarships awarded.

Contribution to HPSNZ strategy

The Prime Minister's Scholarship programme is administered by HPSNZ and supports athletes, coaches, officials and support team staff to gain educational or professional development while continuing in sport. The programme supports our focus on enabling those in the high performance system to thrive in their sporting and non-sporting lives.

| Measure | 2022/23 result | 2023/24 result | 2024/25 target | 2024/25 result |
|--|----------------|----------------|----------------|----------------|
| Number of athlete scholarships awarded | 326 | 296 | 300 | 280 |
| About the result: The 2024/25 result reports the number of athlete and athlete gold scholarships awarded in the 2024 calendar year. Results are comparable across the reporting period. The below target result is largely a result of athletes being focused on preparing for and performing at the Paris 2024 Games. | | | | |
| Number of coach, official and support team scholarships awarded | 56 | 88 | 100 | 81 |
| About the result: The 2024/25 result reports the number of coach, support team (individual and team) and official scholarships awarded in the 2024 calendar year. Results are comparable across the reporting period. The below target result is largely a result of staff within National Sport Organisations being focused on preparing for and performing at the Paris 2024 Games. | | | | |
| Administration costs are less than 4% of the total funding | 4% | 9% | <4% | 7% |
| About the result: The 2024/25 result is for the financial year. The above target result is driven by inflationary pressures on the costs associated with the scholarship presentation ceremonies. | | | | |

Cost of Service by Output Expense - Prime Minister's Scholarships

For the year ended 30 June 2025

| | Actual 2024 \$000 | Actual 2025 \$000 | Budget 2025 \$000 |
|---|-------------------------|-------------------------|-------------------------|
| Revenue | | | |
| 4,250 Crown funding | | 4,250 | 4,250 |
| 4,250 Total revenue | | 4,250 | 4,250 |
| Less Expenses | | | |
| 3,414 Sector investment and consulting | | 2,510 | 3,867 |
| 517 Indirect investment | | 575 | - |
| 365 Programme management | | 277 | 383 |
| 4,296 Total expenses | | 3,362 | 4,250 |
| (46) Net operating surplus / (deficit) | | 888 | - |

Organisational Health and Capability

This section applies to the Sport NZ Group.

Being a good employer

The Sport NZ Group is committed to attracting, developing, and retaining talented individuals across a diverse range of roles in high performance sport, play, active recreation, and community sport. Our people are central to our success, and we strive to foster an inclusive, safe, and high-performing workplace culture. Key activity and highlights in 2024/25 include:

- In July 2025, our annual engagement survey recorded scores of 76% for Sport NZ and 73% for HPSNZ. Sport NZ's result remained consistent with 2024, while HPSNZ saw a slight decrease from 76%. These results reflect continued staff commitment and satisfaction across both organisations.
- We regularly review our workforce policies to ensure they are fit-for-purpose, equitable, and consistently applied. In 2024/25, this included updating our Flexible Work Arrangements Policy to better support collaboration, engagement, and alignment with Government expectations.
- We reinstated a performance-based remuneration framework, reflecting the current fiscal environment and reinforcing strong goal setting and accountability. This approach is in line with Government expectations around prudent financial management and performance discipline. Our performance review process continues to provide meaningful opportunities for staff to reflect on achievements, identify growth areas, and engage in constructive dialogue with their managers.
- We offer a range of leadership and professional development initiatives focused on building resilience and mental wellbeing, leading hybrid and remote teams, enhancing communication and collaboration, addressing unconscious bias, and navigating change and complexity. Our commitment to a continuous learning culture is supported through coaching, stretch assignments, peer feedback, and experiential learning opportunities.
- We are focused on building a continuous learning environment through coaching, on-the-job activity, feedback, and stretch assignments.
- As part of providing a safe work environment that encompasses physical and mental wellbeing for all employees, contractors, athletes, coaches and visitors, we are continuously improving our health, safety and wellbeing systems. No notifiable events¹⁵ occurred in Sport NZ or HPSNZ workplaces in 2024/25.
- Sport NZ and HPSNZ support staff health and wellbeing through a range of initiatives, including staff benefits such as PushPlay reimbursements, financial support for eye exams, in-house flu vaccinations, and access to an employee assistance programme.
- The Sport NZ Group has refreshed its action plan in support of Kia Toipoto – the Public Service Pay Gap Action Plan¹⁶. The plan outlines some of the progress we have seen in recent years, including a reduction in the gender pay gap and an increased proportion of Māori and Pacific Peoples employed across the Group.

¹⁵ The Health and Safety at Work Act 2015 defines a notifiable event as a death, notifiable injury or illness or notifiable incident. A notifiable workplace injury or illness is one that requires immediate medical treatment (other than first aid). A notifiable incident is an unplanned or uncontrolled incident that exposes a person to serious health or safety risk.

¹⁶ Read the Sport NZ Group's latest action plan for 2025-27 on the website here: <https://sportnz.org.nz/resources/kia-toipoto-pay-gaps-action-plan/>

Sport NZ Group staff profile

Number of employees¹⁷



309

318 in 2023/24

Female



58.6%

56.3% in 2023/24

Male



41.4%

43.7% in 2023/24

Average tenure in years



5.4

4.7 in 2023/24

Annual staff turnover



8.86%

6.6% in 2023/24

Average age



44.8

44.1 in 2023/24



Pay gender gap Sport NZ

7.8%

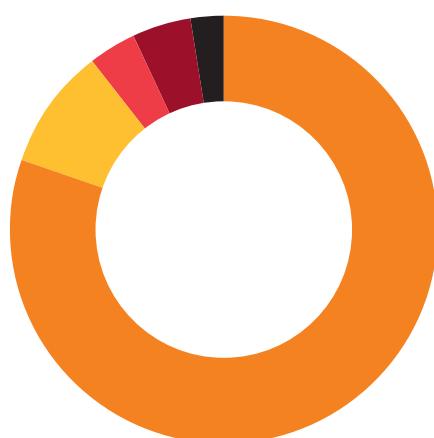
7.2% in 2023/24

Pay gender gap HPSNZ

11%

13.1% in 2023/24

Ethnic diversity at Sport NZ Group at end of 2024/25



| | |
|----------|--------------|
| European | 80.3% |
| Māori | 9.4% |
| Pasifika | 3.4% |
| Asian | 4.4% |
| MELAA | 2.5% |

¹⁷ Includes fixed term roles.

Carbon Neutral Government Programme

Sport NZ Group continues to measure, manage and reduce its carbon emissions in line with the Carbon Neutral Government Programme (CNGP) and a $<1.5^{\circ}\text{C}$ warming pathway. Emissions are independently verified by Toitū Envirocare. Both Sport NZ and HPSNZ are members of the Toitū carbon reduce programme and report under ISO 14064-1:2018 using an operational control approach.

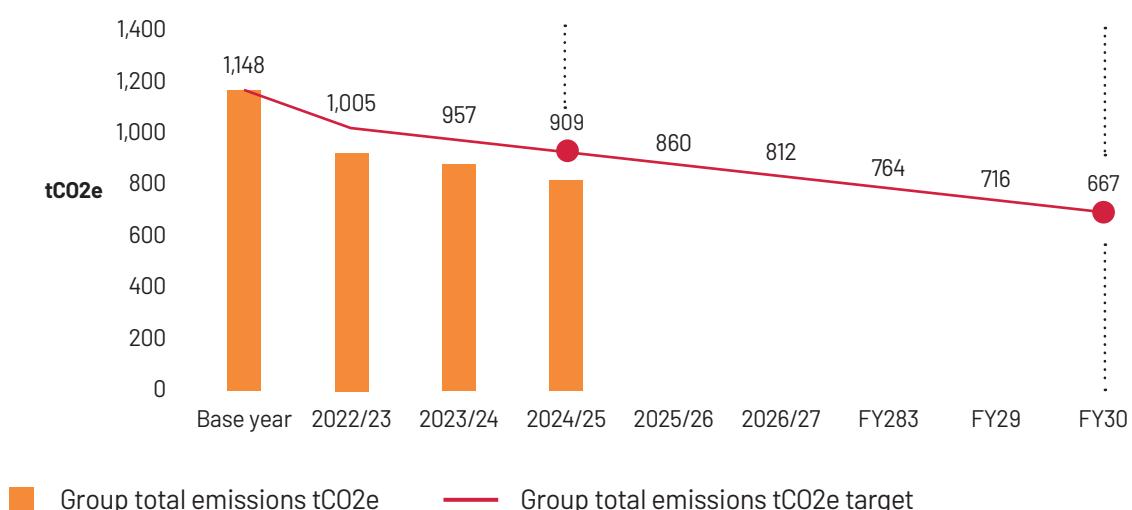
Different base years were established for Sport NZ (2019/20) and HPSNZ (2018/19). When reporting as a group we combine the carbon emission inventories of Sport NZ and HPSNZ and report 2019/2020 as the base year as this aligns with the parent entity.

Sport NZ Group is committed to meeting its obligations of the CNGP.

Total annual emissions and their sources

In 2024/25 Sport NZ Group emitted 800 tCO2e (tonnes of carbon dioxide equivalent). Our emissions in 2024/25 are down 8% on the year prior and down 30% since base year.

Sport NZ Group absolute GHG emissions vs target



Domestic air travel continues to be the largest contributor to our group emissions at 330 tCO2e in 2024/25, 41% of total emissions, down from 53% in 2023/24. International air travel is the next largest at 279 tCO2e, 35% of total emissions. Outside of air travel our largest emissions sources are electricity (including T&D losses) 6% and accommodation 3% of the total.

International air travel in 2024/25 included 67 tCO2e associated with travel to the Paris Olympics and Paralympic Games.

Our largest Scope 1 emission source remains petrol use in lease fleet vehicles which contributed 21 tCO2e in 2024/25 – a 70% reduction from the base year. This reflects continued progress in fleet electrification.

Table 2: Group emissions by scope and financial year (tCO2-e)

| Category | Scope | Base year | 2022/23 | 2023/24 | 2024/25 |
|--|-------|----------------|--------------|--------------|--------------|
| 1 – direct emissions | 1 | 75.8 | 38.8 | 38.9 | 24.7 |
| 2 – indirect emissions from imported energy | 2 | 74.1 | 57.32 | 46.3 | 46.6 |
| 3 – indirect emissions from transportation | 3 | 958.8 | 790.1 | 754.5 | 700.5 |
| 4 – indirect emissions from products and services used by organisation | | 39.6 | 22.5 | 29.7 | 28.1 |
| 5 – indirect emissions associated with the use of products from the organisation | | 0.00 | 0.00 | 0.00 | 0.00 |
| 6 – indirect emissions from other sources | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total gross emissions All measured emissions in tCO2-e | | 1,148.2 | 908.8 | 860.5 | 800.0 |
| Change in gross emissions (all categories) from previous financial year | | | -21% | -5% | -7% |
| Change in gross emissions (all Categories) since base year | | | -21% | -25% | -30% |

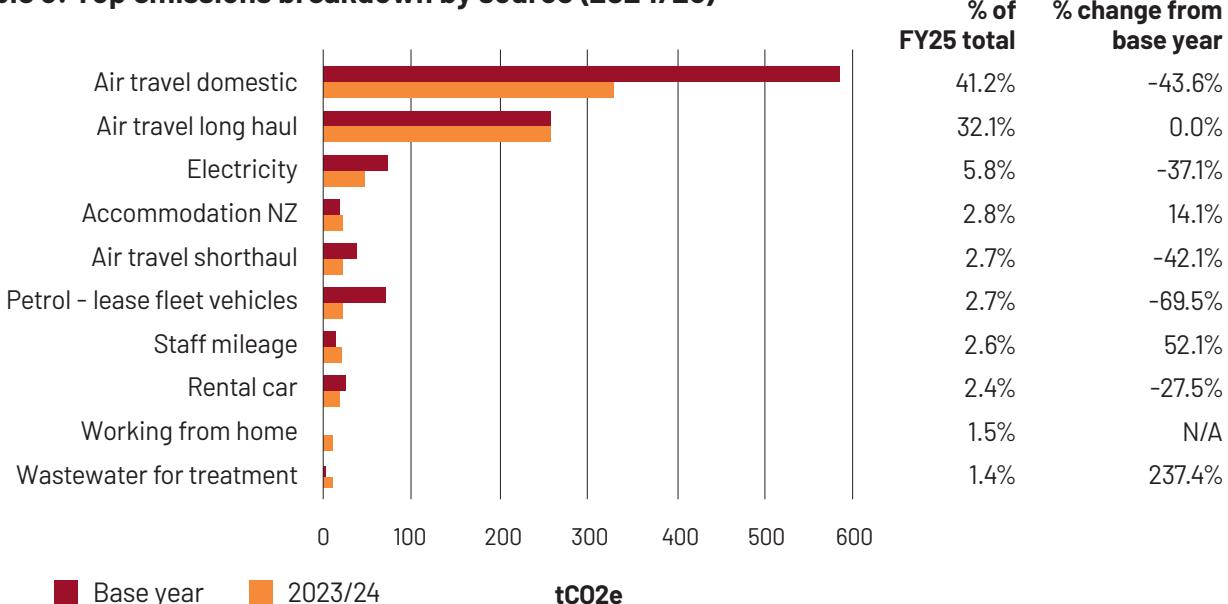
Group reduction targets and progress

To meet CNGP requirements, Sport NZ Group has committed to reducing gross emissions by:

- 21% by 2025
- 42% by 2030

Our 2024/25, total gross emissions of 800 tCO2e, is a reduction of 348 tCO2e (30%) compared with the base year, exceeding the 2025 target.

In 2024/25 our carbon reduction plan had a continued focus on domestic air travel, which has provided the largest contribution to emissions reduction down 131 tCO2e from prior year. Domestic travel will continue to be a focus in 2025/26 along with fleet vehicle electrification and other travel including rental cars, taxis and Uber and staff mileage.

Table 3: Top emissions breakdown by source (2024/25)

Intensity measures

Emissions intensity per FTE and per \$1m revenue both decreased in FY2024/25, reflecting improved efficiency and reduced overall emissions.

Table 4: Emissions intensity by FTE and revenue

| KPI | Base year | 2022/23 | 2023/24 | 2024/25 |
|--|-----------|---------|---------|---------|
| FTEs | 263.50 | 311.40 | 338.38 | 327.27 |
| Revenue (\$m) | 166.70 | 236.98 | 236.17 | 214.00 |
| Emissions intensity | | | | |
| Total gross emissions per FTE in tCO2-e | 4.36 | 2.92 | 2.54 | 2.44 |
| Total gross emissions per million dollars of revenue in tCO2-e | 6.89 | 3.84 | 3.64 | 3.74 |

Sport NZ Group carbon emissions reduction plan to 2030

With a 30% reduction already achieved, the Group now has a more gradual trajectory to reach the 42% target by 2030. The table below outlines the targeted reductions and supporting initiatives across key emissions sources from 2026-2030.

| Emissions source | Key reduction initiatives | Targeted % reduction | Equivalent reduction in tCO2e |
|-------------------|--|----------------------|-------------------------------|
| Air travel | • Annual air travel carbon budgets with GET and SLT oversight | -15% | -88 |
| Other travel | • Fewer accommodation nights linked to reduction in travel • Encourage EV/PHEV rentals and green taxi/Uber | -22% | -17 |
| Fleet vehicles | • Continue EV transition as charging infrastructure allows • Maintain 2025 HPSNZ fleet gains | -55% | -11 |
| Energy efficiency | • Reduced Dunedin facility footprint (7% of site) • Move to energy-efficient Parakiore facility in Christchurch. • LED upgrades at HPSNZ Auckland Facility in 2025 | -15% | -7 |
| Other facilities | • Reduced occupancy at Dunedin facility | -19% | -6 |
| Work from home | • Improve data quality | -23% | -3 |

These initiatives collectively support the Group's trajectory toward a 42% reduction by 2030.

Sport NZ Group remains committed to transparent reporting and continuous improvement in reducing our environmental impact.

Māori Crown Relations

We develop relationships and strategic partnerships with Kaupapa Māori providers, including National Māori Sport Organisations, through our partnerships, programmes and funds to support the delivery of culturally distinctive activities for Māori.

He Oranga Poutama in particular continues to strengthen and support Māori Crown Relations by enabling multiple parties at a local and regional level to work together. See page X for more information on He Oranga Poutama.

We're also focused on building staff cultural capability to support Māori Crown Relations through a range of tools and resources. In the past year we have developed guides for staff to support engagement with Māori organisations and to support understanding of Treaty relationships.

Te Reo Māori revitalisation

Sport NZ Group has been implementing its internal te reo and tikanga strategy, Te Miro o Aotearoa (Te Miro) since 2022/23. The strategy aims to support staff to learn te reo, be authentic in their use of te reo and enjoy the value te reo Māori brings. A staff survey in 2024/25 showed most respondents felt they were at a beginner level in te reo Māori.

To execute Te Miro, Sport NZ's focus in the 2024-28 period is on:

- Kia tipu te reo - contribute to the growth of te reo as a living language
- Kia mau ki te reo - embed te reo into our practices and processes
- Kia tau te manaakitanga - create an environment encouraging the use of te reo at work.

Other declarations

Service critical assets

The Sport NZ Group has identified no service critical assets in line with the reporting requirements in CO (23) 9.

Ministerial Directions

The Sport NZ Group did not receive any directions from the Minister for Sport and Recreation during 2024/25.

Acts in breach of statute

No natural person acts have been enforced against the Sport NZ Group under section 20(3) of the Crown Entities Act during 2024/25.

Permission to act

Section 68(6) of the Crown Entities Act 2004 requires disclosure of a permission (by the chair or deputy chair) to act despite a board member's interest in a matter. No permissions were sought in 2024/25.

Independent Auditor's Report



To the readers of Sport and Recreation New Zealand Group's financial statements and statement of performance for the year ended 30 June 2025.

The Auditor-General is the auditor of Sport and Recreation New Zealand (also known as Sport NZ) and its subsidiaries (the Group). The Auditor-General has appointed me, Christopher Ussher, using the staff and resources of PricewaterhouseCoopers, to carry out, on his behalf, the audit of:

- the financial statements of the Group that comprise the statement of financial position as at 30 June 2025, the statement of comprehensive revenue and expense, statement of changes in equity, and statement of cash flows for the year ended on that date and the notes to the financial statements that include accounting policies and other explanatory information on pages 79 to 109; and
- the statement of performance of the Group for the year ended 30 June 2025 on pages 40 to 65.

Opinion

In our opinion:

- The financial statements of the Group:
 - fairly present, in all material respects:
 - its financial position as at 30 June 2025; and
 - its financial performance and cash flows for the year then ended; and
 - comply with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Reporting Standards.
 - The statement of performance of the Group fairly presents, in all material respects, the Group's service performance for the year ended 30 June 2025. In particular, the Group statement of performance:
 - provides an appropriate and meaningful basis to enable readers to assess the actual performance of the Group for each class of reportable outputs; determined in accordance with generally accepted accounting practice in New Zealand; and
 - fairly presents, in all material respects, for each class of reportable outputs:
 - the actual performance of the Group;
 - the actual revenue earned; and
 - output expenses incurred
- as compared with the forecast standards of performance, the expected revenues, and proposed output expenses included in the Group's statement of performance expectations for the financial year; and
- complies with generally accepted accounting practice in New Zealand in accordance with Public Benefit Entity Reporting Standards.

Our audit was completed on 30 October 2025. This is the date at which our opinion is expressed.

Basis for our opinion

We carried out our audit in accordance with the Auditor-General's Auditing Standards, which incorporate the Professional and Ethical Standards, the International Standards on Auditing (New Zealand), and New Zealand Auditing Standard 1 (Revised): *The Audit of Service Performance Information* issued by the New Zealand Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the *Responsibilities of the auditor* section of our report.

We have fulfilled our responsibilities in accordance with the Auditor-General's Auditing Standards.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Board for the Group's financial statements and the Group's statement of performance

The Board is responsible on behalf of the Group for preparing:

- The financial statements that fairly present the Group's financial position, financial performance, and its cashflows, and that comply with generally accepted accounting practice in New Zealand.
- A statement of performance that:
 - provides an appropriate and meaningful basis to enable readers to assess the actual performance of the Group for each class of reportable outputs; determined in accordance with generally accepted accounting practice in New Zealand;
 - fairly presents, for each class of reportable outputs:
 - the actual performance of the Group
 - the actual revenue earned; and
 - output expenses incurred
 - as compared with the forecast standards of performance, the expected revenues, and the proposed output expenses included in the Group's statement of performance expectations for the financial year; and
 - complies with generally accepted accounting practice in New Zealand.

The Board is responsible for such internal control as it determines is necessary to enable it to prepare financial statements, and a statement of performance that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, and the statement of performance, the Board is responsible on behalf of the Group for assessing the Group's ability to continue as a going concern.

The Board's responsibilities arise from the Crown Entities Act 2004.

Responsibilities of the auditor for the audit of the Group's financial statements and the Group's statement of performance

Our objectives are to obtain reasonable assurance about whether the Group's financial statements, and the Group's statement of performance, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit carried out in accordance with the Auditor-General's Auditing Standards will always detect a material misstatement when it exists. Misstatements are differences or omissions of amounts or disclosures, and can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of readers, taken on the basis of the Group's financial statements, and the Group's statement of performance.

For the budget information reported in the financial statements, and the statement of performance, our procedures were limited to checking that the information agreed to the Group's statement of performance expectations.

We did not evaluate the security and controls over the electronic publication of the financial statements, and the statement of performance.

As part of an audit in accordance with the Auditor-General's Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Also:

- We identify and assess the risks of material misstatement of the financial statements, and the statement of performance, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- We evaluate whether the Group's statement of performance:
 - provides an appropriate and meaningful basis to enable readers to assess the actual performance of the Group. We make our evaluation by reference to generally accepted accounting practice in New Zealand; and
 - fairly presents the actual performance of the Group for the financial year.
- We conclude on the appropriateness of the use of the going concern basis of accounting by the Board.
- We evaluate the overall presentation, structure and content of the financial statements, and the statement of performance, including the disclosures, and whether the financial statements, and the statement of performance represent the underlying transactions and events in a manner that achieves fair presentation.
- We plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information and the service performance information of the entities or business units within the group as a basis for forming an opinion on the group's financial statements and the group's statement of performance. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibilities arise from the Public Audit Act 2001.

Other information

The Board is responsible for the other information. The other information comprises all of the information included in the annual report, but does not include the Group's financial statements, and the Group's statement of performance, and our auditor's report thereon.

Our opinion on the Group's financial statements, and the Group's statement of performance does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the Group's financial statements, and the Group's statement of performance, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the Group's financial statements, and the Group's statement of performance or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

We are independent of the Group in accordance with the independence requirements of the Auditor-General's Auditing Standards, which incorporate the independence requirements of Professional and Ethical Standard 1: *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board.

Other than in our capacity as auditor, we have no relationship with, or interests in, the Group.



Christopher Ussher

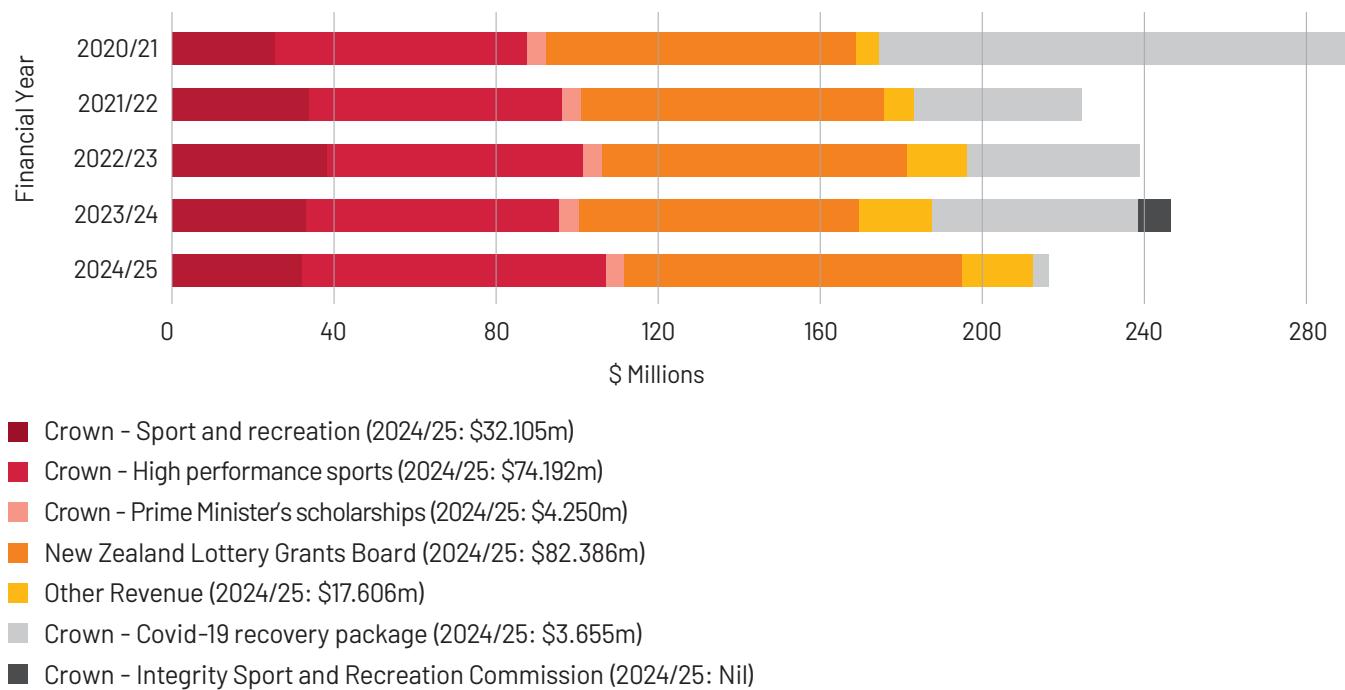
On behalf of the Auditor-General
Wellington, New Zealand



PricewaterhouseCoopers

Financial Overview

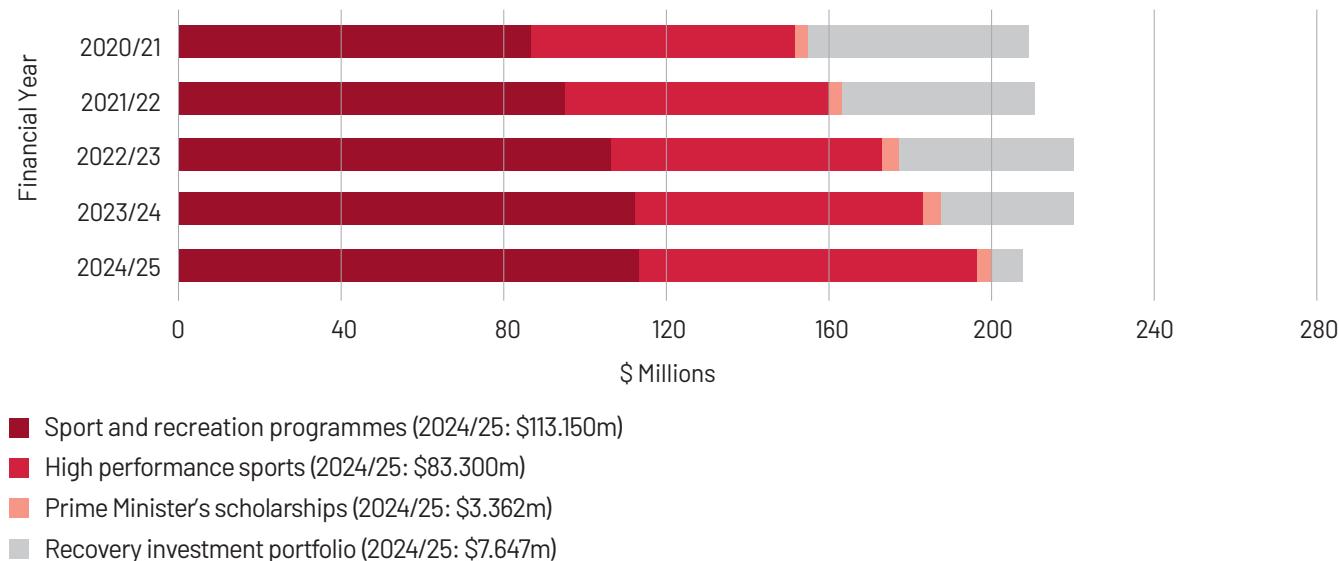
Analysis of revenue from 2020/21 to 2024/25



Key points:

- The multi-year \$265m COVID-19 sport recovery package has been the major source of variable revenue over the past five years. Funding and commitments for the package are now scaling down with all funding and programmes due to be concluded or absorbed into core business operations within the next 12 months.
- Core Crown Funding was reduced in Budget 24 as part of the Government's fiscal sustainability programme resulting in a 7.5% reduction to \$110.5m.
- Lotto revenue increased between 2019/20 and 2022/23 as distributions reflected increasing lotteries profits over this time. For 2023/24 funding was fixed at \$66M by the Lotteries Grants Board following a change in the allocation methodology. Subsequently, for 2024-2028 the Lotteries Grants Board have confirmed the Group will receive \$70m plus an additional \$2.4M to be passed on to Water Safety New Zealand. A discretionary distribution of \$9.5M was also paid by the Lotteries Grants Board during 2024/25.
- Other revenue has increased over the period from \$4.7 million in 2020/21 to \$17.6 million in 2024/25, due to increased interest income and the introduction of distributions to Sport NZ from TAB New Zealand.

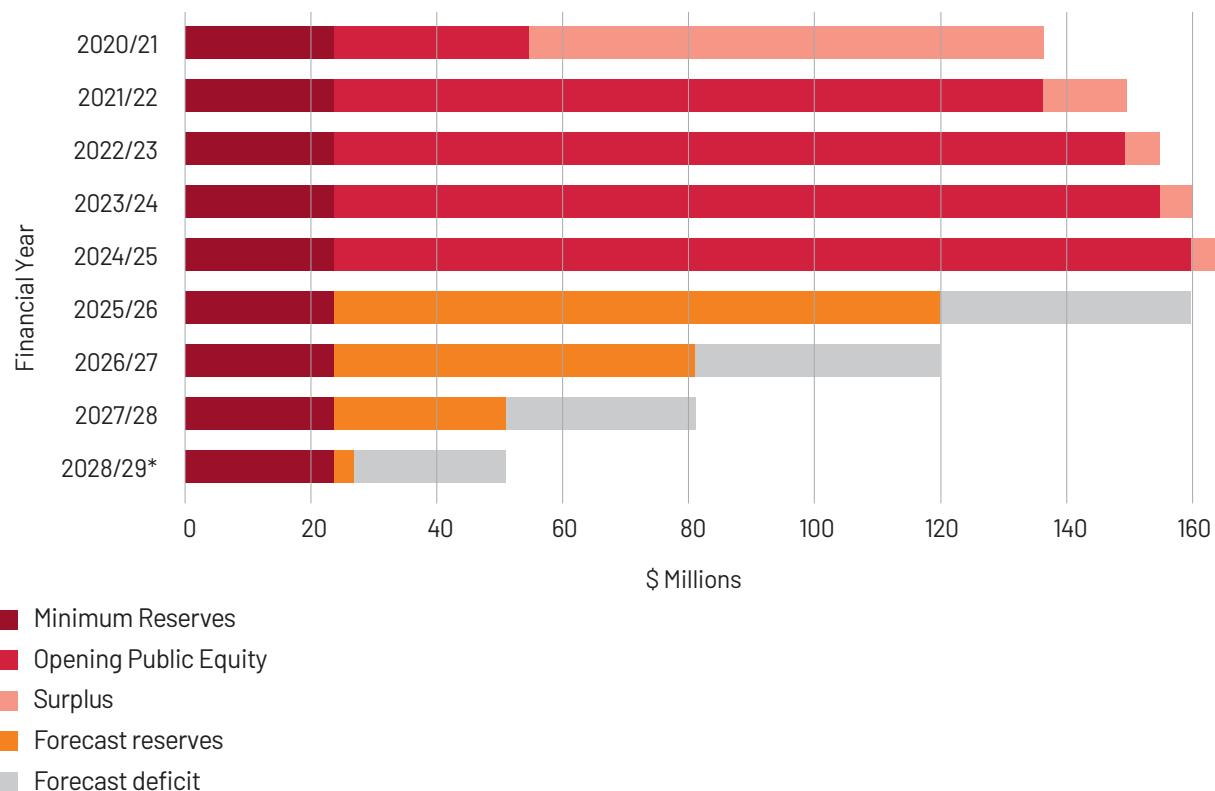
Analysis of expenditure from 2020/21 to 2024/25



Key points:

- The multi-year \$265m COVID-19 sport recovery package has been the major source of variable expenditure over the past five years. Expenditure associated with the package is now scaling down with all programmes due to be concluded or absorbed into core business operations within the next 12 months.
- Investment into core Sport and Recreation Partners and Programmes increased from \$86.9 million in 2020/21 to \$113.2 million in 2024/25 as the 2020-2032 strategy was implemented.
- Core expenditure on High Performance Sport (including Prime Minister Scholarships) has increased over the last four years following investment by the Government into a wider strategy for 2020-2032. Approximately \$12M of funding and costs associated with the expansion of the strategy were initially included as part of the COVID recovery package and then transitioned to core operations in 2024/25.

Analysis of recent and projected surplus / deficits on public equity from 2020/21 to 2027/28



Key points:

- For the past 5 years the Sport NZ Group has delivered a surplus of revenue over expenditure primarily due to timing differences in the receipt of lotto revenue and COVID recovery funding and incurring planned programme costs.
- Sport NZ has an exemption from s165 of the Crown Entities Act 2004 that allows the Group to retain any net surplus (ie an annual surplus and/or an accumulated surplus) from its appropriations as public equity. This enables the Group to plan and act more strategically over a multi-year period.
- The Sport NZ Group sets a 12 year strategic direction which is then translated to four-yearly strategic (and financial) cycles. This enables the organisation and their partners to plan and commit to programmes and initiatives with relative confidence. 2024/25 is the first year of the current 2024-28 strategic cycle and the Group has agreed investment schedules for annual funding and delivery obligations with key partners through until 2028.
- The majority of Reserves held are now allocated to the delivery of specific investments and programmes over the next four years as part of the 2024-2028 strategic and financial plan.
- These reserves are expected to be largely depleted by the end of the cycle and planning for a strategy/financial refresh for 2028-32 will occur as part of our planning processes.

*Strategy and financial refresh will occur prior to this

Statement of Comprehensive Revenue and Expense

For the year ended 30 June 2025

| | Actual 2024 \$000 | Actual 2025 \$000 | Budget 2025 \$000 |
|---------------------------|-------------------------------------|-------------------------|-------------------------|
| Revenue | | | |
| 157,756 | Crown funding | 114,202 | 114,576 |
| 68,477 | New Zealand Lottery Grants Board | 82,386 | 72,862 |
| 6,459 | Racing Industry Act revenue | 7,390 | 6,996 |
| 9,601 | Interest revenue | 8,742 | 4,737 |
| 1,757 | Sundry revenue | 1,474 | 154 |
| 244,050 | Total revenue | 2 | 214,194 |
| Expenditure | | | |
| Sector investments | | | |
| 173 | Investment consulting | 79 | 252 |
| 115,818 | Partner investments | 130,563 | 139,793 |
| - | Infrastructure investments | - | 1,250 |
| 36,250 | Recovery investment portfolio | 7,632 | 14,084 |
| 152,241 | Total sector investments | 3 | 138,274 |
| Cost of services | | | |
| 353 | Board members' remuneration | 21 | 319 |
| 42,893 | Personnel costs | 4 | 41,676 |
| 14,547 | Professional and technical services | 5 | 10,155 |
| 2,354 | Leased property | | 2,332 |
| 1,275 | Depreciation and amortisation | 11,13 | 1,185 |
| 25,594 | Other operating costs | 6 | 13,485 |
| 87,016 | Total cost of services | | 69,152 |
| 239,257 | Total expenditure | | 207,426 |
| 4,793 | Net operating surplus | | 6,768 |
| 12 | Gain / (loss) on disposal of assets | (32) | - |
| 4,805 | Total expenses | | 6,736 |
| | | | (32,875) |

This financial statement is to be read in conjunction with the accounting policies and notes to the financial statements. Explanations for major variances against budget are provided in note 25.

Statement of Financial Position

For the year ended 30 June 2025

| | Actual 2024 \$000 | | Actual 2025 \$000 | Budget 2025 \$000 |
|--------------------------------|--|----|-------------------------|-------------------------|
| Assets | | | | |
| Current assets | | | | |
| 18,551 | Cash and cash equivalents | 7 | 1,990 | 1,023 |
| 23,870 | Trade and other receivables | 8 | 25,645 | 21,214 |
| 967 | Prepayments | | 605 | 250 |
| 129,150 | Investments | 9 | 142,889 | 104,150 |
| 75 | Loans - current | 10 | 300 | 150 |
| 172,613 | Total current assets | | 171,429 | 126,787 |
| Non-current assets | | | | |
| 950 | Investments | 9 | 844 | - |
| 2,776 | Property, plant and equipment | 11 | 2,929 | 2,072 |
| 579 | Intangible assets | 13 | 365 | 319 |
| 2,925 | Loans - non current | 10 | 2,522 | 2,775 |
| 7,230 | Total non-current assets | | 6,660 | 5,166 |
| 179,843 | Total assets | | 178,089 | 131,953 |
| Liabilities | | | | |
| Current liabilities | | | | |
| 9,979 | Trade and other payables | 14 | 8,383 | 10,121 |
| 5,895 | Funds held on behalf of the Sport Integrity Commission | 15 | - | - |
| 587 | Revenue received in advance | 16 | 418 | 510 |
| 3,471 | Employee entitlements | 17 | 2,589 | 2,073 |
| 19,932 | Total current liabilities | | 11,390 | 12,704 |
| Non-current liabilities | | | | |
| 18 | Provisions | | 18 | 18 |
| 228 | Employee entitlements | 17 | 280 | - |
| 246 | Total non-current liabilities | | 298 | 18 |
| 20,178 | Total liabilities | | 11,688 | 12,722 |
| 159,665 | Net assets | | 166,401 | 119,231 |
| 154,860 | Opening public equity | | 159,665 | 152,106 |
| 4,805 | Total revenue and expenditure | | 6,736 | (32,875) |
| 159,665 | Closing public equity | | 166,401 | 119,231 |

This financial statement is to be read in conjunction with the accounting policies and notes to the financial statements. Explanations for major variances against budget are provided in note 25.

Statement of Changes in Equity

For the year ended 30 June 2025

| Actual 2024 \$000 | Actual 2025 \$000 | Budget 2025 \$000 |
|--|-------------------------|-------------------------|
| Public equity | | |
| 154,860 Opening public equity | 159,665 | 152,106 |
| 4,805 Total comprehensive revenue and expense for the year | 6,736 | (32,875) |
| 159,665 Closing public equity | 166,401 | 119,231 |

This financial statement is to be read in conjunction with the accounting policies and notes to the financial statements. Explanations for major variances against budget are provided in note 25.

Statement of Cash Flows

For the year ended 30 June 2025

| | Actual 2024 \$000 | Actual 2025 \$000 | Budget 2026 \$000 |
|---|---|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| 157,756 | Crown funding | 114,202 | 114,576 |
| 70,970 | New Zealand Lottery Grants Board | 81,290 | 72,862 |
| 7,520 | Racing Industry Act revenue | 7,390 | 4,421 |
| 1,257 | Sundry revenue | 1,997 | (973) |
| 8,216 | Interest revenue | 8,520 | 9,746 |
| (1,202) | Goods and services tax | (980) | 1,599 |
| (153,186) | Sector investment | (138,591) | (155,715) |
| (35,923) | Other payments | (27,028) | (32,031) |
| (42,355) | Payments to employees | (42,826) | (43,973) |
| 13,053 | Net cash flow from operating activities | 3,974 | (29,488) |
| Cash flow from investing activities | | | |
| 12 | Disposal of property, plant and equipment | 84 | - |
| 171,555 | Investments maturing | 194,106 | 30,200 |
| (939) | Loans repaid | 11 | (1,184) |
| (59) | Purchase of property, plant and equipment | 13 | (57) |
| (211,067) | Acquisitions of investments | (207,739) | (22) |
| - | Funds distributed to the Integrity Commission | (5,895) | - |
| - | Loan repayments | 10 | 150 |
| (40,498) | Net cash flow from investing activities | (20,535) | 29,704 |
| (27,445) | Net increase / (decrease) in cash and cash equivalents | (16,561) | 216 |
| | Cash and cash equivalents at 1 July | 18,551 | 807 |
| 18,551 | Cash and cash equivalents at 30 June | 1,990 | 1,023 |

This financial statement is to be read in conjunction with the accounting policies and notes to the financial statements. Explanations for major variances against budget are provided in note 25.

The GST (net) component of operating activities reflects the GST paid to, and received from, the Inland Revenue Department. The GST (net) component has been presented on a net basis, as the gross amounts do not provide meaningful information for financial statement purposes.

Reconciliation of Net Surplus to Net Cash Flows

For the year ended 30 June 2026

| Actual 2024 \$000 | Actual 2025 \$000 |
|--|-------------------------|
| 4,805 Surplus / (Deficit) | 6,736 |
| Add / (deduct) non-cash items | |
| 1,275 Depreciation and amortisation | 1,185 |
| (12) Gain / (Loss) on disposal of assets | 32 |
| 1,263 Total non-cash items | 1,217 |
| Add / (deduct) movements in working capital items | |
| 1,853 Trade and other receivables | (1,525) |
| (1,384) Interest receivable | (221) |
| (307) Prepayments | 362 |
| 300 Trade and other payables | (1,526) |
| 5,895 Funds held on behalf of the SRIC | - |
| (263) Revenue received in advance | (169) |
| 891 Employee entitlements | (830) |
| 6,985 Net movement in other working capital items | (3,979) |
| 13,053 Net cash flows from operating activities | 3,974 |

Notes to the Financial Statements

1. Statement of accounting policies for the year ended 30 June 2025

Reporting entity

The accompanying notes form an integral part of the financial statements. These financial statements are for the Group for the year ended 30 June 2025 and were authorised for issue on 29 October 2025. The Group comprises the parent entity, Sport and Recreation New Zealand (Sport NZ), its wholly owned subsidiary, High Performance Sport New Zealand Limited (HPSNZ), and the New Zealand Sports Foundation Charitable Trust (NZSFCT) in which Sport NZ has a controlling interest.

Sport NZ is a Crown entity as defined by the Crown Entities Act 2004 and is domiciled and operates in New Zealand. The relevant legislation governing Sport NZ's operations is the Crown Entities Act (2004) and Sport and Recreation New Zealand Act (2002). Sport NZ's ultimate parent is the New Zealand Crown.

Sport NZ was established as a Crown entity on 1 January 2003 under the Sport and Recreation New Zealand Act (2002) (the Act) to *"promote, encourage and support physical recreation and sport in New Zealand"*. Its functions are set out in section 8 of the Act, which incorporates the functions of HPSNZ.

The NZSFCT was granted charitable status under the Income Tax Act (1994) in August 1995 and commenced activities on 1 September 1995. The NZSFCT was registered as a charitable entity under the Charities Act (2005) on 30 June 2008. The objects of the NZSFCT include: to promote, organise, and provide for and assist in the promotion and organisation of sport, and participation in sport in the community, for the purpose of promoting the health, education, and development of individuals and communities.

Although the NZSFCT is a separate legal entity from Sport NZ, the Trustees are appointed by the Sport NZ Board and include members of the Sport NZ Board.

The Group does not operate to make a financial return and is designated as a Public Benefit Entity (PBE) for financial reporting purposes.

Basis of preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period.

There have been no changes to accounting policies from the prior period.

Statement of compliance

The financial statements of the Group have been prepared in accordance with the requirements of the Crown Entities Act (2004), which includes the requirement to comply with New Zealand generally accepted accounting practice (NZ GAAP).

The financial statements have been prepared in accordance with Tier 1 PBE Reporting Standards.

Measurement base

The financial statements have been prepared on a historical cost basis.

Presentation currency and rounding

The financial statements are presented in New Zealand dollars, and all values are rounded to the nearest thousand dollars (\$000).

New or amended standards adopted

PBE IPSAS 1 Disclosure of Fees for Audit Firms' Services (Amendment)

Amendments to PBE IPSAS 1 were issued in May 2024 and are effective for reporting periods beginning on or after 1 January 2025. The amendments aim to improve the transparency and consistency of disclosures about fees paid to an entity's audit or review firm. The Group has assessed the effect of the new disclosure requirements and there are no significant changes.

Summary of significant accounting policies

Significant accounting policies are included in the notes to which they relate. Significant accounting policies that do not relate to a specific note are outlined below.

Basis of consolidation

The consolidated financial statements are prepared by adding together like items of assets, liabilities, equity, income, and expenses on a line-by-line basis and eliminating all significant intragroup balances, transactions, income and expenses upon consolidation.

Goods and services tax (GST)

All items in the financial statements are presented exclusive of GST, except for receivables and payables, which are presented on a GST-inclusive basis. Where GST is not recoverable as input tax, it is recognised as part of the related asset or expense. The net amount of GST recoverable from, or payable to the IRD is included as part of receivables or payables in the Statement of Financial Position.

The net GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the Statement of Cash Flows.

Commitments and contingencies are disclosed exclusive of GST.

Income tax

Sport NZ and HPSNZ are public authorities and the NZSFT is a registered charity; consequently, the Group is exempt from income tax.

Budget amounts

The budget amounts for the year ended 30 June 2025 are derived from the Statement of Performance Expectations (SPE) 1 July 2024 – 30 June 2025 as approved by the Sport NZ Board on 13 June 2024.

The budget amounts were prepared in accordance with NZ GAAP using accounting policies that are consistent with those adopted by the Board for the preparation of the financial statements.

Cost allocation

Within the cost of service statements, the cost of outputs has been determined through a combination of direct cost allocation and indirect cost allocation. Costs directly attributed to an output are allocated to that output. Indirect costs comprise expenditure related to the Executive, Strategy and Investment, Policy, Corporate Services, Human Resources, Business Operations, Marketing and Communications. These are allocated to outputs based on the proportional share of fulltime equivalent employees (FTEs) working directly on each output.

Critical accounting estimates and assumptions

In preparing these financial statements, the Group has made estimates and assumptions concerning the future that may differ from actual events. These estimates and assumptions are based on historical experience and other factors, including reasonable expectations as to likely future events, and continual re-evaluation of expectations in the light of new information.

There were no critical accounting estimates or assumptions applied in preparing the financial statements that were considered to have involved significant risk to require a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

Critical judgements in applying accounting policies

In preparing the financial statements, no critical judgements were made in the application of accounting policies that are considered to have involved significant risk to require a material adjustment to the carrying amounts of assets and liabilities in the next financial year.

2. Revenue

| | Actual 2024 \$000 | Actual 2025 \$000 |
|----------------------|-------------------------------------|-------------------------|
| Crown funding | | |
| 33,105 | Sport and Recreation Programmes | 32,105 |
| 62,192 | High Performance Sport | 74,192 |
| 4,250 | Prime Minister's Sport Scholarships | 4,250 |
| 50,330 | COVID-19 recovery package | 3,655 |
| 7,879 | Sport Integrity Commission | - |
| 157,756 | Total Crown funding | 114,202 |
| Other revenue | | |
| 68,477 | New Zealand Lottery Grants Board | 82,386 |
| 6,459 | Racing Industry Act revenue | 7,390 |
| 9,601 | Interest Revenue | 8,742 |
| 1,757 | Sundry Revenue | 1,474 |
| 244,050 | Total revenue | 214,194 |

Revenue recognition

Revenue from non-exchange transactions is measured at the amount of the increase in net assets recognised by the Group. Revenue from exchange transactions is measured at the fair value of the consideration received or receivable.

Crown funding

Sport NZ Group is primarily funded through revenue received from the Crown, which is restricted in its use for the purpose of the Sport NZ Group meeting its objectives.

Apart from the general restrictions, the Group considers there are no other conditions attached to Crown funding.

Revenue from the Crown is recognised as revenue when earned and is reported in the financial period to which it is appropriated.

New Zealand Lottery Grants Board

Sport NZ receives annual funding from the NZ Lottery Grants Board (NZLGB) who in turn receive it from LottoNZ. Sport NZ receives a fixed sum of LottoNZ net profits as decided by the NZLGB and is accountable to the Minister for Sport and

Recreation for the administration, distribution and expenditure of its lottery funding. The Group considers there are no conditions attached to NZLGB funding. NZLGB revenue is derived from non-exchange transactions.

Sport NZ also receives annual funding from the NZLGB for Water Safety New Zealand. Sport NZ is responsible for the monitoring and oversight of the investment funding provided by NZLGB for Water Safety NZ. This is recognised as revenue and expenditure in the Statement of Comprehensive Revenue and Expense.

Racing Industry Act Revenue

Sport NZ receives funding via the Racing Industry Act (2020). This revenue is received from TAB and the Department of Internal Affairs and is recognised in the period to which it relates. The Racing Industry Act revenue is derived from non-exchange transactions.

Interest

Interest revenue is recognised by accruing on a time proportion basis, the interest due from investments and is derived from exchange transactions.

3. Sector Investments

| | Actual 2024 \$000 | Actual 2025 \$000 |
|---|-------------------------------------|-------------------------|
| Partner investment and investment consulting | | |
| 69,350 | Sport and recreation programmes | 75,935 |
| 43,227 | High performance sport | 52,197 |
| 3,414 | Prime Minister's Sport Scholarships | 2,510 |
| 36,250 | Recovery investment portfolio | 7,632 |
| 152,241 | Total sector investments | 138,274 |

Partner investments

The Group provides funding directly to organisations in the sport and recreation sector to deliver outputs that align to the Group's strategic objectives. This expenditure is recognised as an expense in the Statement of Comprehensive Revenue and Expense as either partner investments or infrastructure investments. Where services are provided by the Group to organisations, the cost of these services is reported elsewhere in the financial statements.

Core Partner investments are agreed in principle for a four-year strategic period. These financial statements represent the first year of the current strategic period FY2025 to FY2028. Investments with substantive obligations that need to be delivered, are expensed as the obligations are delivered (and conditions are met) by Partners. Investments without substantive conditions, are expensed at payment date.

The Group must exercise judgement when recognising investment expenditure to determine whether contracted requirements have been satisfied. This judgement is based on the facts and circumstances particular to each contract.

Investment consulting

Costs associated with engaging consultants to provide services or professional advice directly to partner organisations are recognised in the Statement of Comprehensive Revenue and Expense as 'Investment consulting' expense under "Sector investments".

4. Personnel Costs

| Actual 2024 \$000 | | % of total revenue | Actual 2025 \$000 |
|---------------------------|--|-----------------------|-------------------------|
| Salaries and wages | | | |
| 22,155 | Sector support | 11% | 22,602 |
| 8,349 | Athlete services | 4% | 8,149 |
| 9,052 | Corporate and business operations | 4% | 8,657 |
| 39,556 | Total salaries and wages | | 39,408 |
| 1,320 | Other personnel costs | | 1,972 |
| 1,126 | Employer contributions to defined contribution schemes | | 1,126 |
| 891 | Increase in employee entitlements | | (830) |
| 42,893 | Total personnel costs | | 41,676 |

Salary and wages

Salaries and wages are recognised as an expense as employees provide services. The split in salaries and wages represents three high-level functional groupings:

- Sector support represents staff working directly with the sector to provide knowledge, advice and technical expertise.
- Athlete services include specialists who provide direct performance support to athletes in exercise physiology, psychology, strength and conditioning, nutrition, biomechanics, physiotherapy, massage, planning, athlete life, medical and other specialist services.
- Corporate and business operations cover staff providing organisational infrastructure, policy advice, ministerial servicing and corporate services.

Other personnel costs

Other personnel costs include recruitment and professional development costs.

Defined contribution schemes

The Group's contributions to KiwiSaver are recognised as an expense in the Statement of Comprehensive Revenue and Expense as incurred.

5. Professional and Technical Services

| Actual 2024 \$000 | Actual 2025 \$000 |
|---|-------------------------|
| 5,985 Sector support consultants | 2,996 |
| 1,167 Athlete service contractors | 2,250 |
| 6,921 Other professional and technical services | 4,611 |
| 207 Recovery Investment Portfolio consultants | - |
| Fees to auditors | |
| 213 - Audit of the financial statements (PWC) | 222 |
| - - Audit fees for FY24 paid in FY25 | 4 |
| 54 - Internal audit fees (Grant Thornton) | 72 |
| 14,547 Total professional and technical services | 10,155 |

Sector support consultants represent professional and technical services we engage to directly support the sector.

Athlete service contractors, along with athlete service staff (note 4), represent a key part of the delivery for high performance athlete services.

Other professional and technical services are specialist advice and services engaged by the Group to assist with the delivery of the Group's work programmes and priorities. These services include information technology, research, legal, strategic advice, benchmarking and frameworks advice.

In the prior year, recovery investment portfolio consultants provide specialist advice and services related to the recovery investment portfolio.

6. Other operating costs

| Actual 2024 \$000 | Actual 2025 \$000 |
|---|-------------------------|
| 3,441 Travel | 2,046 |
| 3,937 Marketing and communications | 1,440 |
| 3,396 Sector training and programme resources | 2,090 |
| 7,879 Sport Integrity Commission | 15 |
| 3,362 Programme delivery | 3,051 |
| 3,579 Other operating costs | 4,858 |
| 25,594 Total other operating costs | 13,485 |

Travel includes all costs related to transport and accommodation for international and domestic business travel.

Marketing and communications costs include campaigns, sponsorship, social media, website, and publications.

Sector training and programme resources include costs associated with developing sector resources, hosting and sector attendance at seminars, workshops and conferences.

7. Cash and cash equivalents

| Actual 2024 \$000 | Credit rating | Actual 2025 \$000 |
|---|------------------|-------------------------|
| 1,701 Bank balances and cash held | AA- | 990 |
| Short term treasury investments (deposits < 3 months) | | |
| 10,000 Rabobank NZ | A | - |
| 6,850 Westpac | AA- | 1,000 |
| 16,850 Total short term investments | | 1,000 |
| 18,551 Total cash and cash equivalents | | 1,990 |

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

While cash and cash equivalents at 30 June 2025 are subject to the expected credit loss requirements of PBE IPSAS 41, no loss allowance has been recognised because the estimated loss allowance for credit losses isn't significant.

8. Trade and other receivables

| Actual 2024 \$000 | Actual 2025 \$000 |
|---|-------------------------|
| 16,500 New Zealand Lottery Grants Board | 17,596 |
| - Trade receivables due from the Crown | - |
| 3,306 Interest receivable | 3,528 |
| 2,205 Other trade receivables | 1,682 |
| 1,859 Goods and services tax | 2,839 |
| 23,870 Total trade and other receivables | 25,645 |

All significant trade and other receivables are current. A provision for the impairment of receivables is not considered necessary because the estimated loss allowance for credit losses isn't significant (2024: Nil).

All trade and other receivables are unrated.

Trade and other receivables are recorded at the amount due.

In measuring expected credit losses, trade and other receivables have been assessed on a collective basis as they possess shared credit risk characteristics.

Trade and other receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include the debtor being in liquidation.

9. Term Deposits

| Actual 2024 \$000 | | Credit rating | Actual 2025 \$000 |
|---------------------------------|-----------------------------------|------------------|-------------------------|
| Current term deposit | | | |
| 20,150 | ANZ | AA- | 17,899 |
| 20,000 | ASB | AA- | 9,990 |
| 9,000 | BNZ | AA- | 10,000 |
| 20,000 | ICBC | A | 15,000 |
| 20,000 | Kiwibank | A1 | 30,000 |
| 30,000 | Rabobank | A | 30,000 |
| 10,000 | Westpac | AA- | 30,000 |
| 129,150 | Total current term deposit | | 142,889 |
| Non-current term deposit | | | |
| 950 | ANZ | AA- | 844 |
| 130,100 | Total term deposit | | 143,733 |

Term deposits with an initial term of 90 days or more are measured at the amount invested. Interest is subsequently accrued and recorded as interest receivable (note 8).

The weighted average interest rate on treasury investments was 4.71% with an average maturity of 115 days (2024: 6.2% and 274).

Term deposits are financial assets forming part of financial instruments. Financial instrument risks are discussed more fully in note 23 to the financial statements.

The credit ratings are all determined by the Standard and Poor's credit agency, except for Kiwibank, which is rated by Moody's. Standard and Poor's do not provide a credit rating for Kiwibank.

10. Loans

| Actual 2024 \$000 | Actual 2025 \$000 |
|---------------------------|-------------------------|
| Loans | |
| 75 Current portion | 300 |
| 2,925 Non-current portion | 2,522 |
| 3,000 Total loans | 2,822 |

Loans are initially recognised at fair value plus transaction costs and subsequently measured at amortised cost using the effective interest rate method. Fair value is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date for assets of a similar maturity and credit risk. Movements in carrying value, including those arising from impairment, are recognised in the Statement of Comprehensive Revenue and Expense.

Loans are unrated financial assets forming part of financial instruments. Financial instrument risks are discussed more fully in Note 23.

At each balance date, the value of loans is determined based on the face value of the loan less expected credit losses.

The Group has two loans on issue. At each balance date, the value of loans is determined based on the face value of the loan less expected credit losses. In exercising its judgement with respect to determining the expected credit losses, the Group takes into account the repayment term, expected loan repayments, current prevailing interest rates, and any risk to achieving full recovery of the loan amount.

11. Property, plant and equipment

| | Leasehold Improvements \$000 | Plant and Equipment \$000 | Furniture and Fittings \$000 | Computer Equipment \$000 | WIP \$000 | Total \$000 |
|--|------------------------------------|---------------------------------|------------------------------------|--------------------------------|--------------|----------------|
| Cost | | | | | | |
| Balance at 1 July 2024 | 4,789 | 3,503 | 1,655 | 1,650 | 142 | 11,739 |
| Additions | 4 | 7 | - | 241 | 932 | 1,184 |
| Transfers from WIP | 75 | 327 | 22 | 6 | (430) | - |
| Disposals | (155) | (364) | (94) | (147) | - | (760) |
| Balance at 30 June 2025 | 4,713 | 3,473 | 1,583 | 1,750 | 644 | 12,163 |
| Accumulated depreciation | | | | | | |
| Balance at 1 July 2024 | 4,038 | 2,569 | 1,228 | 1,128 | - | 8,963 |
| Depreciation expense | 228 | 290 | 115 | 314 | - | 947 |
| Eliminated on disposal | (134) | (307) | (89) | (146) | - | (676) |
| Balance at 30 June 2025 | 4,132 | 2,552 | 1,254 | 1,296 | - | 9,234 |
| Carrying amount at 30 June 2025 | 581 | 921 | 329 | 454 | 644 | 2,929 |
| Cost | | | | | | |
| Balance at 1 July 2023 | 4,563 | 3,009 | 1,627 | 1,464 | 468 | 11,131 |
| Additions | 20 | 593 | 42 | 284 | - | 939 |
| Transfers from WIP | 206 | 19 | 3 | 98 | (326) | - |
| Disposals | - | (118) | (17) | (196) | - | (331) |
| Balance at 30 June 2025 | 4,789 | 3,503 | 1,655 | 1,650 | 142 | 11,739 |
| Accumulated depreciation | | | | | | |
| Balance at 1 July 2023 | 3,689 | 2,447 | 1,124 | 1,027 | - | 8,287 |
| Depreciation expense | 349 | 240 | - | 297 | - | 1,007 |
| Eliminated on disposal | - | (118) | - | (196) | - | (331) |
| Balance at 30 June 2025 | 4,038 | 2,569 | 1,228 | 1,128 | - | 8,963 |
| Carrying amount at 30 June 2024 | 751 | 934 | 427 | 522 | 142 | 2,776 |

There are no restrictions over the title of the Group's property, plant and equipment nor any property, plant and equipment pledged as security for liabilities.

Property, plant and equipment are shown at cost less any accumulated depreciation and impairment losses.

The Group does not hold any cash-generating assets. Assets are considered cash-generating where their primary objective is to generate a commercial return.

Additions

The cost of property, plant, or equipment is recognised as an asset only when it is probable that future economic benefits or service potential associated with the item will flow to the Group and can be measured reliably.

Work in progress is recognised at cost less impairment and is not depreciated.

Costs incurred subsequent to initial recognition are capitalised only when it is probable that future economic benefits or service potential associated with the item will flow to the Group and can be measured reliably.

The costs of day-to-day servicing of property, plant and equipment are expensed when they are incurred.

Disposals

Gains and losses are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses are reported net in the Statement of Comprehensive Revenue and Expense.

Depreciation

Depreciation is provided on a straight-line basis on all property, plant and equipment, at rates that will write off the cost of the assets to their estimated residual values over their useful lives.

The depreciation rates and useful lives associated with major classes of assets have been estimated as follows:

| | | |
|------------------------|---------------|----------|
| Leasehold improvements | 3 to 10 years | (10-33%) |
| Plant and equipment | 3 years | (30-33%) |
| Furniture and fittings | 10 years | (10%) |
| Computer equipment | 2 to 10 years | (10-50%) |

Leasehold improvements are depreciated over the lesser of the unexpired period of the lease or the estimated remaining useful lives of the respective improvements.

The residual value and useful life of an asset is reviewed and adjusted, if applicable, at each balance date.

Impairment of property, plant and equipment

Property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount might not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of the assets fair value, less costs to sell, and its value in use.

Value in use is the present value of an assets remaining service potential. It is determined using either a depreciated replacement cost approach, a restoration cost approach, or a services unit approach. The most appropriate approach used to measure value depends on the nature of the impairment and the availability of information.

If an assets carrying value exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable service amount.

Total impairment loss is recognised in the Statement of Comprehensive Revenue and Expense.

The reversal of an impairment loss is also recognised in the Statement of Comprehensive Revenue and Expense.

12. Non-current assets held for sale

Non-current assets held for sale are assets with a carrying amount that will be recovered principally through a sale transaction rather than through continuing use. These assets are available for immediate sale, and the sale is considered to be highly probable. Non-current assets held for sale are recognised at the lower of their carrying amount and fair value (market value) less costs to sell and are not depreciated or amortised while classified as held for sale. Any impairment losses for write-downs of non-current assets held for sale are recognised in the Statement of Comprehensive Revenue and Expense.

Apollo Projects Centre

During 2016/17, the Group reclassified the Apollo Projects Centre (the Centre) building to non-current assets held for sale with the expectation that it would be gifted to Christchurch City Council.

The carrying value of the Centre is nil, reflecting that the asset has been fully depreciated. During 2020/21, the Centre was granted resource consent, an important precursor to the gifting process.

The Council has agreed in principle to take over ownership of the facility in late 2025 subject to Sport NZ contributing to demolition and make-good costs of up to \$0.670m if no long-term tenant is found within three years of HPSNZ moving out of the facility.

13. Intangible assets

| Internally generated 2024 \$000 | Acquired software 2024 \$000 | Total 2024 \$000 | | Computer Equipment \$000 | WIP \$000 | Total \$000 |
|---------------------------------------|---------------------------------------|------------------------|-----------------------------------|--------------------------------|--------------|----------------|
| Cost | | | | | | |
| 2,792 | 2,789 | 5,581 | Opening balance at 1 July | 2,823 | 1,516 | 4,339 |
| 31 | 28 | 59 | Additions | 57 | - | 57 |
| - | (1,301) | (1,301) | Disposals | - | (92) | (92) |
| 2,823 | 1,516 | 4,339 | Closing balance at 30 June | 2,880 | 1,424 | 4,304 |
| Accumulated amortisation | | | | | | |
| 2,156 | 2,637 | 4,793 | Opening balance at 1 July | 2,350 | 1,410 | 3,760 |
| 194 | 74 | 268 | Amortisation expense | 189 | 49 | 238 |
| - | (1,301) | (1,301) | Eliminated on disposal | - | (59) | (59) |
| 2,350 | 1,410 | 3,760 | Closing balance at 30 June | 2,539 | 1,400 | 3,939 |
| 473 | 106 | 579 | Carrying amount at 30 June | 341 | 24 | 365 |

There are no restrictions over the title of the Group's intangible assets, nor are any intangible assets pledged as security for liabilities.

Computer software licenses longer than 12 months are capitalised on the basis of the costs incurred to acquire and make the specific software available for use.

Costs directly associated with the development of software for internal use by the Group are recognised as an intangible asset. Costs associated with the development and maintenance of the Group's websites are recognised as an expense when incurred.

Where software is provided under a Software-as-a-Service (SaaS) arrangement, costs of configuration and customisation are recognised as an intangible asset only if the activities create an intangible asset that the Group controls and asset recognition criteria are met. Costs, including ongoing fees for use of software, that do not result in an intangible asset are expensed as a service contract as incurred. However, where fees represent payment for future services to be received, the Group recognises these as a prepayment and expenses these as subsequent services are received.

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its useful life.

The useful lives and associated amortisation rates of major classes of intangible assets have been estimated as follows:

| | | |
|-------------------------------|---------------|----------|
| Acquired software | 3 to 10 years | (10-33%) |
| Internally generated software | 3 to 5 years | (20-33%) |

Impairment of intangible assets

Refer to the policy for the impairment of property, plant and equipment in Note 11. The same approach applies to the impairment of intangible assets.

14. Trade and other payables

| Actual 2024 \$000 | Actual 2025 \$000 |
|---|-------------------------|
| Payables under exchange transactions | |
| 2,359 Creditors | 2,321 |
| 1,727 Accrued expenses | 746 |
| 4,086 Total payables under exchange transactions | 3,067 |
| Payables under non-exchange transactions | |
| 345 Other taxes payable (PAYE, ACC and rates) | 85 |
| 5,548 Investment accruals | 5,231 |
| 5,893 Total payables under non-exchange transactions | 5,316 |
| 9,979 Total payables | 8,383 |

Trade and other payables are non-interest bearing and are normally settled on 30-day terms. The carrying value of trade and other payables therefore approximates their fair value.

15. Sport Integrity Commission

| Actual 2024 \$000 | Actual 2025 \$000 |
|---------------------------------|-------------------------|
| 7,879 Crown Funding | - |
| (1,984) Expenditure | - |
| (5,895) Expenditure commitments | - |
| - Uncommitted funding | - |

During 2023/24, the Group received funding for the establishment and operations of the Sport Integrity Commission. The Board and Chief Executive were appointed in May/June 2024 and the Commission formally commenced operations on 1 July 2024.

16. Revenue received in advance

| Actual 2024 \$000 | | Actual 2025 \$000 |
|-------------------------|--|-------------------------|
| 536 | Lease incentive payment | 410 |
| 51 | Sundry revenue | 8 |
| 587 | Total revenue received in advance | 418 |

An operating lease is a lease that does not transfer substantially all the risks and rewards incidental to ownership of an asset to the lessee. Lease payments under an operating lease are recognised as an expense on a straight-line basis over the lease term. Lease incentives received are recognised in the surplus or deficit over the lease term.

On 18 May 2018, Sport NZ moved into new premises in Wellington. The ten-year lease period commenced on 8 December 2018 when the landlord met their obligations under the Agreement to Lease. At this point, a ten-month rent-free period was triggered. In addition, the landlord granted Sport NZ an Early Occupation Licence for the period commencing on the Early Occupation Date (18 May 2018) until the Commencement Date (8 December 2018). Sport NZ was not required to pay rent or outgoings during this period. The rent-free period is being treated as a lease incentive to be spread over the term of the lease. The gross value of this incentive was \$827,210.

These lease incentive payments are recognised as revenue received in advance and are being amortised over the expected term of the lease as a reduction of rental expense.

17. Employee entitlements

| Actual 2024 \$000 | | Actual 2025 \$000 |
|----------------------------|---|-------------------------|
| Current portion | | |
| 2,359 | Annual leave provision | 2,179 |
| 61 | Sick leave provision | 52 |
| 672 | Remuneration accrued | 129 |
| 200 | Holidays Act Remediation provision | 108 |
| 143 | Long service leave provision | 121 |
| 3,471 | Total payables under exchange transactions | 2,589 |
| Non-current portion | | |
| 228 | Long service leave provision | 280 |
| 3,699 | Total employee entitlements | 2,869 |

Short-term employee entitlements

Employee entitlements that are due to be settled within 12 months after the end of the year in which the employee provides the related service are measured at undiscounted nominal values based on accrued entitlements at current rates of pay.

This includes salaries accrued up to balance sheet date, annual leave earned but not yet taken at balance date, and sick leave.

Long-term employee entitlements

Employee entitlements not expected to be settled before 12 months after the end of the reporting period that the employees provide the related service in, such as long service leave, have been calculated on an actuarial basis. The calculations are based on:

- the likely future entitlements accruing to employees, based on years of service, years to entitlement, the likelihood that employees will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

Presentation of employee entitlements

Sick leave, annual leave and vested long service leave are classified as a current liability. Non-vested long service leave expected to be settled within 12 months of balance date are classified as a current liability. All other employee entitlements are classified as a non-current liability.

Measuring long service leave obligations

Measuring the long service leave obligations depends on several factors that are determined on an actuarial basis using several assumptions. Two key assumptions used in calculating this liability include the discount rate and the salary inflation factor. Any changes in these assumptions will affect the carrying amount of the liability.

Expected future payments are discounted using the risk-free Treasury discount rates for accounting valuations. The salary inflation factor has been determined using known salary increases and Treasury CPI assumptions for accounting valuations. The following discount rates and inflation factors were used:

| | Discount rate | Inflation factor |
|----------------|---------------|------------------|
| Year 1 | 3.14% | 3.00% |
| Year 2 | 3.47% | 3.00% |
| Year 3 onwards | 5.58% | 2.89% |

The sensitivity of movements in the discount and inflation factors of long service leave provision is not material to these financial statements.

18. Contingencies

The Group has a contingent liability relating to the Apollo Projects Centre (the Centre). The Group expects to gift the Centre to Christchurch City Council in late 2025. If the Council is unable to find a new owner or tenant, the Group will be liable for contributing to costs of site demolition and make-good up to \$0.67M.

The Group has no contingent assets as at 30 June 2025 (30 June 2024: Nil).

19. Capital commitments and operating leases

The Group has no contracted capital commitments for the acquisition or development of property, plant, equipment or intangible assets as at 30 June 2025 (30 June 2024: Nil).

Operating leases

The future aggregate minimum lease payments to be paid under non-cancellable operating leases are as follows.

| Actual 2024 \$000 | Actual 2025 \$000 |
|---|-------------------------|
| Non-cancellable operating lease commitments | |
| 2,476 Less than one year | 2,318 |
| 6,816 One to five years | 6,226 |
| 340 Over 5 years | 1,404 |
| 9,632 Total payables under exchange transactions | 9,948 |

Non-cancellable operating lease commitments include:

- lease of premises, \$9.635 million (2024: \$9.478 million)
- lease of vehicles, \$0.240 million (2024: \$0.101 million)
- lease of equipment, \$0.073 million (2024: \$0.053 million)

The Group has entered into six non-cancellable operating leases relating to the lease of premises, as follows:

| Location | Expiry date | Total future minimum lease payments |
|-----------------|--------------------|--|
| North Shore | 27/2/2030 | 2,488,971 |
| Auckland | 30/4/2027 | 772,101 |
| Wellington | 31/1/2029 | 2,566,249 |
| Wellington | 5/12/2025 | 27,262 |
| Cambridge | 15/03/2029 | 3,449,444 |
| Dunedin | 1/1/2030 | 331,172 |
| Total | | 9,635,199 |

Sport NZ Group has sub-leased part of its Wellington office space and has future commitments to receive \$234,201 from sub-tenants beyond the balance date (2024: \$309,345).

The Group is committed to lease space at Parakiore in Christchurch for the new HP centre. The initial lease period is expected to be for 4 years commencing November 2025 subject to construction timelines. The value of lease payments are yet to be confirmed.

20. Related party transactions

Sport NZ is a wholly owned entity of the Crown.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship. These are on terms and conditions no more or less favourable than those that it is reasonable to expect Sport NZ would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

No related party transactions by Ministers (or their close family members) have been identified.

Related party transactions to entities associated with Board Members are referenced in Note 21. No other related party transactions have occurred that are required to be disclosed.

Key Management Personnel compensation

| Actual 2024 \$000 | | Actual 2025 \$000 |
|--|--------------------------------|-------------------------|
| Board members | | |
| 353 | Remuneration | 319 |
| 2.24 | Full time equivalent personnel | 2.14 |
| Senior leadership team | | |
| 3,838 | Remuneration | 4,026 |
| 14.00 | Full time equivalent personnel | 14.00 |
| 4,191 Total key management personnel compensation | | 4,345 |

Key management personnel include members of the Sport NZ and HPSNZ Boards, the chief executive of both Sport NZ and HPSNZ, and the group and general managers from both organisations.

This has been determined based on the expectations of the Minister for Sport and Recreation in 2007 that each Board member would be remunerated based on a maximum of 25 days.

21. Board member remuneration

The total value of remuneration paid to Board members for the year ended 30 June 2025 is as follows:

| Actual 2024 \$000 | Appointed | Term ends | Actual 2025 \$000 |
|--|----------------|---------------|-------------------------|
| Sport NZ Board | | | |
| 32 Raewyn Lovett (Chair) | July 2018 | October 2025 | 32 |
| 16 Bill Moran | September 2016 | June 2024 | - |
| 16 Dame Farrah Palmer | July 2018 | December 2024 | 8 |
| 16 Beatrice Faumuinā | December 2019 | October 2024 | 5 |
| 18 Suri Bartlett | August 2021 | December 2024 | 9 |
| - Karen Vercoe (resigned May 2024) | August 2021 | May 2024 | - |
| 18 Robyn Cockburn | August 2021 | July 2025 | 18 |
| 20 Duane Kale | August 2021 | July 2026 | 20 |
| 16 Rakesh Naidoo | November 2021 | December 2024 | 8 |
| - Kathryn Irving | December 2024 | July 2027 | 9 |
| - John Fiso | December 2024 | July 2027 | 9 |
| - Ken Laban | December 2024 | December 2026 | 9 |
| - Megan Campbell | December 2024 | July 2027 | 9 |
| 152 | | | 136 |
| Taumata Māori Board | | | |
| 16 Daniel Procter (Chair) | March 2023 | May 2026 | 23 |
| - Karen Vercoe (resigned May 2024) | December 2022 | May 2024 | - |
| 9 Sarah Hirini (resigned March 2025) | March 2023 | March 2025 | - |
| 12 Dame Hinewehi Mohi (resigned March 2024) | March 2023 | March 2024 | - |
| - Dr Chelsea Grootveld | April 2025 | January 2026 | 3 |
| - Tyla King | April 2025 | April 2027 | 3 |
| 15 Whaimutu Dewes | March 2023 | March 2027 | 16 |
| 52 | | | 45 |
| HPSNZ Board | | | |
| 22 Raewyn Lovett (Chair from June 2023) | January 2022 | October 2025 | 22 |
| 11 Bill Moran (Chair until June 2023) | January 2017 | June 2024 | - |
| 14 Annette Purvis | July 2020 | June 2026 | 14 |
| 16 Dr Chelsea Grootveld | February 2019 | January 2026 | 16 |
| 16 Hetty Van Hale | July 2020 | June 2026 | 16 |
| 14 Martin Toomey | January 2021 | January 2027 | 14 |
| 14 Dame Noeline Taurua | September 2022 | October 2028 | 14 |
| 14 Dame Valerie Adams | September 2022 | October 2028 | 14 |
| 14 Donald Tricker | September 2022 | October 2028 | 14 |
| 14 Duane Kale | September 2022 | July 2026 | 14 |
| 149 | | | 138 |
| 353 Total Board member's remuneration | | | 319 |

In addition to the remuneration reported in the table above, there were gifts provided for departing Board members valued at approximately \$184 (2024: \$244)

Board members disclosed interests throughout the year. The following payments were made to entities in which Board members have an interest.

| Actual 2024 \$000 | Related Party | Key Management Personnel | Relationship | Nature of service | Actual 2025 \$000 |
|-------------------------|-------------------------------------|-----------------------------|---|--|-------------------------|
| 41,878 | Duncan Cotterill | Raewyn Lovett | Partner | Legal services | 32,090 |
| 379,906 | Massey University | Dame Dr Farah Palmer | Associate Dean Māori - Massey Business School | Evaluation services and venue hire | - |
| 26,665 | Core Education Ltd | Dr Chelsea Grootveld | Trustee | Programme resources | - |
| - | Halberg Foundation | Duane Kale | Director | Awards Sponsorship | 80,000 |
| - | Hutt Valley Sports Awards Inc | Ken Laban | Chairman | Awards attendance | 1,750 |
| - | Institute of Directors in NZ (Inc) | Megan Campbell | Committee member | Course attendance and Board Evaluation | 5,361 |
| 15,000 | Iti Kōpara Trust | Dr Chelsea Grootveld | Deputy Chair | Board professional development | - |
| | | Bill Moran | Trustee | | |
| - | Paralympics New Zealand | Duane Kale | Board Member | Commercial rights | 75,000 |
| - | Te Kohanga Reo National Trust | Daniel Procter | Co-Chair | Venue hire | 435 |
| 463,449 | Total related party payments | | | | 194,636 |

All transactions with Board members were on normal commercial terms and at arm's length.

The Group has provided Directors and Officers Liability and Professional Indemnity insurance cover for Board members and employees for the year ended 30 June 2025.

| Actual 2024 | | Actual 2025 |
|--|---------------------------------------|----------------|
| Audit, Finance and Risk Committee | | |
| 2,000 | Alan Isaac (resigned December 2024) | 1,000 |
| - | Graeme Edwards (appointed April 2025) | 500 |
| People and Culture Committee | | |
| 2,737 | Julie Simpson | 1,600 |
| Integrity Transition Committee | | |
| 68,048 | Tim Castle | - |
| 17,390 | Traci Houpapa | - |
| 93,023 | Don Mackinnon | - |
| 26,919 | Adine Wilson | - |
| 6,480 | Lyndon Bray | - |
| 6,480 | Rebecca Dubber | - |
| 5,400 | Dr Lesley Nicol | - |
| 5,940 | Kevin Mealamu | - |
| Maori Advisory Group (Sport Integrity Commission) | | |
| 10,809 | Nicole Dryden | - |
| Te Pae Whakatere | | |
| 5,236 | Gael Surgenor | 2,772 |
| 6,160 | Helen Leahy | 3,388 |
| 6,160 | Mairangi Campbell | 3,696 |
| 4,620 | Te Miri Rangi | 3,080 |
| 4,620 | Anna-Jane Edwards | 2,156 |
| 11,682 | Dr Wayne Ngata | 4,868 |
| 4,312 | Dr Julie Wharewera-Mika | 4,004 |
| - | Robyn Cockburn | - |
| National Facilities Strategy Advisory Group | | |
| - | Tom Sloane | 3,825 |
| - | Susan Sawbridge | 3,150 |
| - | Jennah Wootten | 3,000 |
| - | Debbie Tikao | 3,450 |
| - | Mike King | 3,863 |
| - | Bruce Wattie | 6,750 |
| 288,016 | | 51,102 |

22. Employee remuneration

The number of employees who received, or who are due to receive, remuneration of \$100,000 or more during the year ended 30 June 2025 are provided, within \$10,000 bands, in the table below.

| Actual 2024 | Actual 2025 |
|--|----------------|
| Audit, Finance and Risk Committee | |
| 1 440,001 - 450,000 | 1 |
| 1 420,001 - 430,000 | 1 |
| 1 350,001 - 360,000 | 1 |
| - 300,001 - 310,000 | 2 |
| 2 290,001 - 300,000 | - |
| - 270,001 - 280,000 | 2 |
| 3 260,001 - 270,000 | 1 |
| 1 250,001 - 260,000 | 3 |
| 4 240,001 - 250,000 | 2 |
| 1 230,001 - 240,000 | 1 |
| 2 220,001 - 230,000 | 3 |
| 5 210,001 - 220,000 | 5 |
| 3 200,001 - 210,000 | 1 |
| 3 190,001 - 200,000 | 6 |
| 9 180,001 - 190,000 | 5 |
| 9 170,001 - 180,000 | 13 (1) |
| 15 160,001 - 170,000 | 17 |
| 12 150,001 - 160,000 | 17 |
| 28 (1) 140,001 - 150,000 | 21 |
| 20 (1) 130,001 - 140,000 | 22 (1) |
| 23 (1) 120,001 - 130,000 | 26 |
| 32 (2) 110,001 - 120,000 | 27 (1) |
| 23 (1) 100,000 - 110,000 | 21 (2) |
| 198 (6) | 198 (5) |

The above table includes those employees who ceased employment during the periods reported. For the year ended 30 June 2025, 5 employees who ceased employment during the period had received remuneration of greater than \$100,000, as indicated in brackets (2024: 6).

During the year ended 30 June 2025, there were 3 employees (2024: 6 employees) who received or were entitled to receive, \$53,577 compensation or other benefits in relation to cessation of employment (2024: \$115,987).

23. Financial instruments

Financial instrument categories

The carrying amounts of financial assets and liabilities in each of the financial instrument categories are as follows:

| Actual 2024 | Actual 2025 |
|---|----------------|
| Financial liabilities measured at amortised cost | |
| Financial liabilities measured at amortised cost | |
| 9,634 Payables (excluding GST and other taxes payable) | 8,298 |
| 5,895 Funds held on behalf of the Sport Integrity Commission | - |
| 15,529 Total financial liabilities measured amortised cost | 8,298 |
| Financial assets measured at amortised cost | |
| 18,551 Cash and cash equivalents | 1,990 |
| 22,011 Receivables | 22,806 |
| 130,100 Investments - term deposits | 143,733 |
| 3,000 Loans | 2,822 |
| 173,662 Total financial assets measured amortised cost | 171,351 |

Initial measurement

At initial recognition, financial assets and financial liabilities are measured at their fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. In the case of a financial asset or financial liability not at fair value through surplus or deficit.

Subsequent measurement for financial assets at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in surplus or deficit when the asset is derecognised, modified or impaired.

Subsequent measurement for financial liabilities at amortised cost

After initial recognition, financial liabilities are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in surplus or deficit when the liabilities are derecognised as well as through the EIR amortisation process.

Financial instrument risks

The Group's activities expose it to a variety of financial instrument risks, including market, credit and liquidity risk. The Group has a series of policies to manage the risks associated with financial instruments and seeks to minimise exposure from financial instruments. These policies prohibit the Group entering into speculative transactions.

Fair value interest rate risk

Interest rate risk is the risk that the fair value of a financial instrument will fluctuate, or the cash flows from a financial instrument will fluctuate, owing to changes in market interest rates.

The Group's exposure to interest rate risk is limited to bank deposits that are held at fixed rates of interest. The Group does not actively manage its exposure to fair value interest rate risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group has no material exposure to currency risk.

Price risk

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices. The Group is not exposed to price risk as it does not hold any listed equity investments.

Credit risk

Credit risk is the risk that a third party will default on its obligation to the Group, causing the Group to incur a loss.

Due to the timing of its cash inflows and outflows, the Group invests surplus cash with registered banks. In line with the Group's investment policy, funds may only be deposited with registered banks having an A- (Standard and Poors) or (Moody's) or better credit rating and within limits of credit exposure to any one institution.

The single most significant receivable carried at balance date is for NZLGB revenue. This receivable comprises the fourth quarter instalment for the financial year, received each year in July. These are guaranteed amounts and are therefore low risk. The Group does not have significant concentrations of credit risk for any other financial instruments.

Where necessary, the impairment of short-term receivables is determined by applying the expected credit loss model.

The Group's maximum credit exposure for each class of financial instrument is represented by the total carrying amount of cash and cash equivalents and net receivables, as detailed in notes 7 and 8 respectively. There is no collateral held as security against these financial instruments, including those instruments that are overdue or impaired.

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty raising liquid funds to meet commitments as they fall due.

In meeting its liquidity requirements, the Group closely monitors its forecast cash requirements with expected cash drawdowns from the Crown and NZLGB. The Group maintains cash on hand to meet liquidity requirements.

24. Capital management

The Group's capital is its equity, which comprises accumulated funds and other reserves. Equity is represented by net assets.

The Group is subject to the financial management and accountability provisions of the Crown Entities Act (2004), which impose restrictions in relation to borrowings, acquisition of securities, issuing guarantees and indemnities and the use of derivatives.

The Sport NZ Board has set a minimum level of public equity at \$26 million (2024: \$11.5 million) to allow for unexpected business or sector disruptions and the Group's cashflow profile.

25. Explanation of major variance against budget

Explanations for major variances from the Groups budgeted figures in the statement of performance expectations are as follows:

Statement of comprehensive revenue and expense

New Zealand Lottery Grants Board (+\$10m)

Lotto Revenue received was higher than budget due to a one-off \$9.5m discretionary payment from Lotteries Grants Board received during the year.

Partner investments (-\$9m)

Investment was lower than budget primarily due to delays in execution of new investment programmes and partners. These new investment streams were planned but not implemented during 2024/25.

Recovery investment portfolio (-\$7m)

The reduction in investment compared to budget was primarily due to reallocation of funding from Recovery programmes to out-year cost pressures of High Performance Sport NZ.

Personnel and Operating Expenditure (-\$8m)

A range of reductions across personnel and operating expenditure were delivered through a targeted programme to identify budget savings and reprioritisation.

Statement of financial position

Cash and Cash equivalents and Term Deposits (+\$41m)

Balances are higher than budget primarily due to the Lotteries distribution and reallocation of Recovery funds identified above, together with higher opening cash balances at the start of the year.

26. Events after balance sheet date

There were no significant events after balance date requiring either adjustment to the financial statements or further disclosure in the accompanying notes (2024: On 1 July 2024, the Sport Integrity Commission formally commenced operations. Financial and operational support functions performed by Sport NZ during the financial year were formally transitioned at this point).

27. Cost of Service Output: Reconciliation of Net Surplus

For the year ended 30 June 2025

| | Sport And Recreation | High Performance Sport | Prime Minister's Sports Scholarships | Total |
|----------------------------|----------------------|------------------------|--------------------------------------|--------------|
| Revenue | 125,919 | 84,025 | 4,250 | 214,194 |
| Expenses | 119,189 | 84,907 | 3,362 | 207,458 |
| surplus / (deficit) | 6,730 | (882) | 888 | 6,736 |

Appendix 1

Interests of Board and Key Management Personnel

Sport NZ Board Register of Interests as at 30 June 2025

Raewyn Lovett

Chair
Sport NZ and HPSNZ
Commenced: January 2022

Directorships

Partner
Duncan Cotterill
Shareholder
Onelaw Limited
Chair
Dunedin Venues
Management Limited
(concluded December 2024)
Chair - CHT Healthcare
Co-Chair
International Working Group on
Women and Sport (IWG)

Duane Kale

Deputy Chair
Sport NZ and HPSNZ
Commenced: September 2022

Directorships

Vice President
IPC (International
Paralympic Committee)
Board Member
PNZ (Paralympics NZ)
Director
Halberg Foundation
Secretary General
Oceania Paralympic Committee
(from June 2025)

Other related interests

Whaikaha
(Ministry of Disabled People), Risk
& Assurance Committee
LA2028 cocom
IOC (International Olympic
Committee)
Brisbane2032 cocom
IOC (International Olympic
Committee)
Member of the Financial Advice
Code Committee under the
Financial Markets Conduct Act

Suri Bartlett

Commenced: August 2021
Term ended: December 2024

Directorships

Board Member
Save the children
Board Member
Tenzing Limited
Director
World Netball
Independent member of the Risk
and Assurance Committee for
Department of Conservation

Beatrice Faumuinā ONMZ

Commenced: December 2019
Term ended: October 2024

Directorships

Director
Trust Arena Board

Megan Campbell

Commenced: December 2024

Directorships

Lay member
Psychologists Board
Jun 2025 - current

Chair
Rototuna Indoor Recreation
Centre Trust
Oct 2017 - current

Trustee
Northern Health School,
Jul 2023 - current

Committee member
Institute of Directors
(Waikato Branch)
Nov 2021 - current

Deputy Chair
Changing Minds Charitable Trust
Jul 2023 - current

Other related interests

Chair
Home of Cycling
Jul 2019 - May 2020

Trustee
Sport Waikato
Apr 2017 - May 2020

Committee member
Northern United Sports Club
2009 - 2011

Robyn Cockburn

Commenced: August 2021

Directorships

Director
Lumin

Director
Skills Active Te Mahi Ako
(concluded January 2025)

Other related interests

Chair
NZ Olympic Committee Women in
Sport Leadership Committee

Programme Director
Wahine Toa

Director of the NZOC's Wāhine Toa
Oceania supported by MFAT

Contract for Service as Insights
Consultant, Recreation Aotearoa

Member
Te Pai Whakatere, Hawaiki Hou

Consultant
Sport Waikato

Victoria University of Wellington
Senior Advisor
Student Engagement and
Employability, Faculty of
Humanities and Social Sciences
Adjunct Professor
Teaching, Museum and Heritage
Studies, Stout Research Centre for
New Zealand Studies (2024)

Equestrian Sports New Zealand -
board workshop facilitation

John Fiso ONZM

Commenced: December 2024

Directorships

Chairman
Whitby Collegiate (proprietors)

Chairman
Pacific Health Plus Director / SH

Chairman
Fiso Engineering and Aerospace

Chairman
Fiso Investment Group

Board of Directors
Independent schools NZ

Trustee
Fale Malae Trust

Patron
NZ Universities Rugby League

Patron
Rongotai College Old Boys
Association

Director/ Shareholder
Peak Physio Miramar

Director / Shareholder
Talima Estates

Director / Shareholder
Fiso Starboard Ltd

Director / Shareholder
Fiso Milne Ltd

Potential conflicts

Relative is the Chair
Volleyball New Zealand

Kathryn Irving

Commenced: December 2024

Directorships

Board Member
University & Tertiary Sport
New Zealand

Other related interests

Presiding Member
Welbourn School Board
of Trustees
(end date 1 June 2025)

Potential conflicts

Senior Private Secretary
Office of Hon. Erica Stanford
(start date 16 June)

Ken Laban

Commenced: December 2024

Other related interests

Broadcaster
Sky Television
Chairman
Hutt Valley Sports Awards
Councillor
Greater Wellington
Regional Council

Rakesh Naidoo

Commenced: November 2021

Term ended: December 2024

Directorships

Trustee
New Football Foundation
Trustee
Football for Community
Development Trust
(Wellington Phoenix)
Director
BLVR Limited

Other related interests

Ambassador
White Ribbon New Zealand
Member
National Council of Women NZ
Executive Member
Wellington Interfaith Council –
Member
Football Against Racism in Europe
National Manager
NZ Police
Superintendent
Ethnic Partnerships

Dame Farah Palmer

Commenced: July 2021

Term ended: December 2024

Directorships

Deputy Chair
New Zealand Rugby
Chair
New Zealand Māori Rugby Board

Other related interests

Iwi affiliations:
Ngāti Maniapoto (Ngāti Waiora)
and Waikato (Ngāti Mahuta ki te
hauāuru) – Tainui
Member
Barbarian Rugby Football Club
(Auckland)
Ambassador
Kind Hearts Movement
(Manawatū)
Trustee
Aho ki Rangi
Office of the Deputy Vice
Chancellor Māori
Massey University

Potential conflicts

NZ Rugby/Māori Rugby Board
Massey Research grants
on sport-related issues

Sport New Zealand Board meeting attendance 2024/25

| | 12 August 2024 | 30 October 2024 | 27 November 2024 | 11 December 2024 | 26 February 2025 | 30 April 2025 | 29 May 2025 (Extra) | 25 June 2025 |
|-------------------------------------|----------------|-----------------|------------------|------------------|------------------|---------------|---------------------|--------------|
| R Lovett (Chair) | ● | ● | - | ● | ● | ● | ● | ● |
| B Faumuina (resigned Oct 2024) | - | ● | - | - | - | - | - | - |
| R Naidoo (term ended Dec 2024) | ● | ● | ● | ● | - | - | - | - |
| S Bartlett (term ended Dec 2024) | ● | ● | ● | ● | - | - | - | - |
| D Kale (Deputy Chair) | * | ● | ● | ● | ● | ● | ● | ● |
| R Cockburn | ● | ● | ● | ● | ● | ● | ● | ● |
| F Palmer (term ended Dec 2024) | ● | ● | ● | ● | - | - | - | - |
| M Campbell (appointed 16/12/24) | - | - | - | - | ● | - | - | ● |
| K Irving (appointed 16/12/24) | - | - | - | - | ● | ● | ● | ● |
| J Fiso (appointed 16/12/24) | - | - | - | - | ● | ● | ● | - |
| K Laban (appointed 16/12/24) | - | - | - | - | ● | ● | ● | - |
| D Procter (as observer) | | | | | | ● | ● | ● |

* At Paralympic Games

High Performance Sport New Zealand Board Register of Interests as at 30 June 2025

Dame Valerie Adams

Commenced: September 2022

Other related interests

Member
Athletics NZ Athletes Commission
Chair
Oceania Athletics Athletes
Commission
Member
World Athletics Council
Chair
World Athletics Athletes
Commission

Potential conflicts

Athletics NZ
Oceania Athletics
World Athletics

Chelsea Grootveld

Commenced: February 2019

Directorships

Chair
JR McKenzie Trust
Trustee
Brown Whānau Trust
Trustee
Kairangi Trust
Deputy Chair
Iti Kōpara Trust
Director
Aiko Consultants Limited

Director
CORE Education Ltd

Director
Board of International Funders
for Indigenous Peoples (IFIP)

Other related interests

Member
Sport NZ Group Taumata
Māori Advisory Board

Hetty Van Hale

Commenced: July 2020

Directorships

Board Member
Diabetes New Zealand
(from 23 April 2024)
Trustee
Northland Events Centre Trust
Committee Member
Russell Tennis Inc
Board Appointments
Panel Member
Snow Sports NZ

Potential conflicts

Former Chair
Badminton New Zealand
Member
Sport NZ Audit Finance
and Risk Committee

Annette Purvis

Commenced: July 2020

Directorships

Trustee
Nga Puna Wai Sports Hub
World Athletics Gender
Leadership Taskforce Member
World Athletics Development
Commission Member
Women in Sport Leadership
Academy Steering Group Member

Potential conflicts

Canterbury Sports Development
Academy Trustee
Athletics NZ former Board
member and Chair (2004 – 2018)
NZOC Board Member

Dame Noeline Taurua

Commenced: September 2022

Other related interestsHead Coach
Netball NZ**Potential conflicts**Netball NZ

HP Coaching Consultant
Basketball New Zealand
(March to December 2024)**Martin Toomey**

Commenced: January 2021

DirectorshipsMovewell Health and Fitness

Performance Plus Aotearoa
Limited

Skeggs Foundation**Other related interests**Chief Executive
Winter Games NZ

Chef de Mission
Milano-Cortina 2026

Former employee Sport NZ,
HPSNZ (2002-2011)

Former CEO Snow Sports NZ
(2012-2018)**Potential conflicts**Relationship with Winter Sports
(snow and ice)

NZOC Contractor**Don Tricker**

Commenced: September 2022

Other related interestsCoach Accelerator Programme
Advisor – HPSNZ

Member NZ Rugby High
Performance Advisory Group

Member of NZ Cricket's High
Performance Advisory Group**Potential conflicts**Member NZ Rugby High
Performance Advisory Group

Member of NZ Cricket's High
Performance Advisory Group**High Performance Sport New Zealand Board meeting attendance 2024/25**

| | 16 July 2024 | 12 September 2024 | 7 November 2024 | 11 December 2024 | 19 February 2025 | 26 March 2025 | 16 April 2025 (online) | 14 May 2025 |
|-----------------------|--------------|-------------------|-----------------|------------------|------------------|---------------|------------------------|-------------|
| R Lovett (Chair) | ● | ● | ● | ● | ● | ● | ● | ● |
| D Kale (Deputy Chair) | ● | ● | ● | ● | ● | ● | ● | ● |
| Dame Valerie Adams | ● | ● | ● | ● | ● | ● | ● | ● |
| Chelsea Grootveld | ● | - | ● | ● | ● | ● | ● | ● |
| Annette Purvis | ● | - | ● | ● | ● | ● | ● | ● |
| Dame Noeline Taurua | ● | ● | ● | ● | ● | ● | - | ● |
| Martin Toomey | ● | ● | ● | ● | ● | - | ● | ● |
| Don Tricker | ● | ● | ● | ● | ● | ● | ● | ● |
| Hetty Van Hale | ● | ● | ● | ● | ● | ● | ● | ● |

Taumata Māori Advisory Board Register of Interests as at 30 June 2025

Daniel Procter

Chair
Commenced: March 2023

Directorships

Co-Chair
Te Kōhanga Reo National Trust
Chair
Te Matahuki
Member
Toi Tū Te Ora Tairāwhiti
Co-Chair
TKKM o Ngā Uri a Māui

Other related interests

Observer on Sport NZ Board
(no voting rights)

Whaimutu Dewes

Commenced: March 2023

Directorships

Chair
Ngāti Porou Forest Group
Co-Chair
High Value Nutrition (NSC)
Deputy Chair
Transpower NZ

Other related interests

Member
Independent Review Panel
NZ Rugby Union

Chelsea Grootveld

Commenced Taumata Māori:
April 2025

Directorships

Chair
JR McKenzie Trust
Trustee
Brown Whānau Trust
Trustee
Kairangi Trust
Deputy Chair
Iti Kōpara Trust
Director
Aiko Consultants Limited
Director
CORE Education Ltd

Director
Board of International Funders
for Indigenous Peoples (IFIP)

Potential conflicts

HPSNZ Board Member

Taumata Māori Board meeting attendance 2024/25

| | 27 September 2024 | 11/12 December 2024 | 20 March 2025 | 22 May 2025 |
|---|----------------------|------------------------|------------------|----------------|
| Daniel Procter | ● | ● | ● | ● |
| Sarah Hiniri (on sabbatical until after Paris 2024 Olympic Games, resigned March 2025) | - | - | - | - |
| Whaimutu Dewes | ● | ● | ● | ● |
| Chelsea Grootveld (as observer while appt considered, appointed 30/4/25) | | ● | - | ● |
| Tyla King (appointed 30/4/25) | - | - | - | ● |

Committee attendance 2023/24

Audit, Finance and Risk Committee

| | 15 August 2024 | 17 October 2024 | 18 November 2024 | 10 April 2025 | 11 June 2025 |
|-------------------------------------|-------------------|--------------------|---------------------|------------------|-----------------|
| Suri Bartlett (Chair) | ● | ● | ● | - | - |
| Robyn Cockburn | ● | ● | ● | ● | ● |
| Raewyn Lovett | ● | ● | - | ● | ● |
| Duane Kale | - | ● | ● | ● | ● |
| Alan Isaac | - | ● | ● | - | - |
| Hetty van Hale | ● | ● | - | ● | ● |
| John Fiso (appointed 30/04/25) | - | - | - | ● | ● |
| Graeme Edwards (appointed 30/04/25) | - | - | - | - | ● |

People and Culture Committee

| | 23 July 2024 | 18 September 2024 | 8 November 2024 | 17 April 2025 |
|---|-----------------|----------------------|--------------------|------------------|
| Julie Simpson (Chair) | ● | ● | ● | ● |
| Duane Kale | ● | ● | ● | ● |
| Chelsea Grootveld | ● | ● | ● | ● |
| Beatrice Faumuina (term ended October 2024) | - | ● | - | - |
| Farah Palmer (term ended December 2024) | ● | - | ● | - |

The New Zealand Sport Foundation Charitable Trust

| | 23 October 2024 | 28 May 2025 |
|---|--------------------|----------------|
| J Shoebridge (Chair) | ● | ● |
| Robyn Cockburn | ● | ● |
| Farah Palmer (term ended December 2024) | ● | - |
| Ken Laban (appointed 30/04/25) | - | ● |

Appendix 2

Glossary of Terms

| | |
|--|---|
| Active NZ | A survey commissioned by Sport NZ to understand participation in play, active recreation and sport in New Zealand. |
| Active Recreation | 'Active recreation' is a subset of physical activity (see definition below) and is the term we use to describe 'generally non-competitive physical activities for the purpose of wellbeing and enjoyment'. It is likely undertaken as 'informal activity' with people choosing to be active when they want, with whom they want, and at a time and for a duration that best suits them. |
| Athlete performance support | HPSNZ invests in athlete performance support, which allows athletes to access health and wellbeing focussed performance medicine, Psychology, nutrition, physiotherapy, massage, physiology, performance technique analysis and performance life. |
| Balance is Better | A Sport NZ programme to support organisations making changes to ensure they put the needs of participants and athletes first. Specifically, it supports targeted partners who are tackling change to ingrained competition formats, tournaments, selection processes in their sport focusing on the youth sport area (aged 11-18). |
| Core Knowledge | A HPSNZ education programme to support national sport organisations to develop coaches in the early stages of their high performance careers. The programme is designed to ensure athletes receive quality coaching and overall holistic support. |
| Hapori | A te reo Māori word that can refer to a group of people or community who are connected through shared relationships, place, purpose or identity. |
| Healthy Active Learning | A joint initiative between Sport NZ and the Ministries of Health and Education to improve the wellbeing of children and young people through healthy eating and drinking, and quality physical activity, with a particular focus on decile 1-4 schools/kura. |
| He Oranga Poutama | He Oranga Poutama supports organisations to contribute to improved Māori wellbeing through culturally distinct approaches to physical activity. The focus is on participation as Māori and is guided by Te Whetū Rehua framework (see entry below). |
| High Performance Sport | Sport at the highest level of competition, with high performance athletes as the competitors. High Performance Sport New Zealand (HPSNZ) leads the high performance system in New Zealand, targeting investment and support to the athletes, teams and sports capable of winning medals on the world stage. |
| Mātaiao | The culturally distinct pathway of Healthy Active Learning. Mātaiao is a Kaupapa Māori initiative supporting kura and kaiako to implement a Te Ao Māori approach through whakapapa and mātauranga Māori to connect tamariki to te taiao (the environment) for better health and wellbeing outcomes. |
| National Recreational Organisation (NRO) | There are a significant number of national recreation organisations (NROs) involved in delivering active recreation opportunities to New Zealanders. |
| National Sport Organisation (NSO) | The peak body for a sport in New Zealand e.g., Basketball New Zealand. |

| | |
|-------------------------------|---|
| Outcomes Framework | Both Sport NZ and HPSNZ have developed outcomes frameworks to show how they are contributing to the Government's wellbeing objectives. Developed to support each organisation's 2032 strategic direction, the frameworks outline the current, intermediate and long-term outcomes Sport NZ and HPSNZ are seeking and shows the contributions play, active recreation and sport – both community and high performance – make to the wellbeing of all New Zealanders. |
| Participant | A person who participates in a play, active recreation and sport opportunity as a player, but not a coach, referee or administrator. |
| Partners | The Sport NZ Group works closely with and, in some cases, invests in organisations across the play, active recreation and sport sector, such as disability sport and recreation organisations, iwi who promote Māori participation in physical activity, local and regional councils, National Education Organisations, National Recreation Organisations, National Sport Organisations, New Zealand Olympic Committee, Paralympics New Zealand, Regional Sports Trusts, Women in Sport Aotearoa. |
| Performance Pathways | A framework that describes the progression, transition and performance stages of athletes and coaches throughout the high performance system. |
| Physical Activity | Any bodily movement produced by skeletal muscles that expends energy. Encompasses a whole spectrum of sport and active recreation activities including everyday walking, cycling, work-related movement, active play, recreation as well as organised activities, social sport and competitive sport i.e., sport and active recreation are subsets of physical activity. |
| Physical literacy | Physical literacy is a person's level of motivation, confidence, physical competence, and knowledge and understanding of physical activity. The more physically literate someone is, the more likely they are to have a lifelong love of being active. We first develop physical literacy as babies, toddlers and young children through play. |
| Pinnacle events | The highest level of international competition within the sport, such as the Olympic Games, Paralympic Games, World Championships, Commonwealth Games and other international events as agreed between HPSNZ and the National Sport Organisation. |
| Play | Sport NZ defines play as a spontaneous activity that can happen anywhere. It is personally directed with limited or no adult involvement and it is freely chosen. Play is fun, accessible, challenging, social and repeatable. |
| Prime Minister's Scholarships | These scholarships support athletes, coaches and support team members and officials to gain educational or professional qualifications while continuing in sport. It includes a financial contribution towards academic fees of up to \$10,000 per year and a financial contribution towards other study costs of up to \$5,000. |
| Quality experiences | Experiences that develop physical literacy by meeting the aspirations and needs of the participant. |
| Quality experiences | Experiences that develop physical literacy by meeting the aspirations and needs of the participant. |

| | |
|---|--|
| Rangatahi | Sport NZ refers to young people aged 12-17 as 'rangatahi'. |
| Regional Sports Trusts (RSTs) | Regional organisations who work with a variety of local stakeholders to support and enhance the delivery of play, active recreation and sport opportunities. There are 14 RSTs across New Zealand. For example, Aktive, Nuku Ora, Sport Canterbury. |
| Tailored Athlete Pathway Support (TAPS) | TAPS supports athletes financially, replacing the previous athlete support systems of carding and performance enhancement grants. Key features include an annual base training grant, and performance and development grants. |
| Tākaro | Play that is aligned with a Māori world view. It includes but is not limited to traditional Māori sports (waka ama, ki-o-rahī), taiao (environment) based activities and Māori games. |
| Tamariki | Sport NZ refers to children aged between 5-11 as 'tamariki'. |
| Te Hāpaitanga | HPSNZ's coaching programme for women. |
| Te Taumata Māori Advisory Board | A group to provide valuable guidance at a governance level to Sport NZ Group on Te Tiriti o Waitangi, Māori strategy, investment and outcomes. |
| Te Whetū Rehua | A framework to help play, active recreation and sport providers consider how they might design or adapt activities to be culturally responsive to Māori. |
| The system | The collection of organisations, places, people and regulations who directly or indirectly participate, support, contribute to, or influence play, active recreation and sport in Aotearoa New Zealand. |
| Tū Manawa Active Aotearoa | Provides funding for the delivery of activities for children and young people. Activities can be new or existing. This fund has a particular focus on groups who are less active, including girls and young women, disabled people and those living in higher deprivation communities. |
| Voice of participant survey | Designed to help NSOs understand club level player experiences, the drivers of participation and how they might adapt to meet people's changing needs. The participating sports change each year, therefore there are challenges in comparing year-on-year results. |
| Wellbeing Scan | An optional 18-question survey to help national sport organisations measure and gain insights in their performance environments. |



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Te Kāwanatanga o Aotearoa
New Zealand Government