







THE LION FOUNDATION

2026 ANNUAL REPORT

Our vision is for a better Aotearoa New Zealand, by supporting communities through the sustainable and ethical generation of community funding in a way that minimises harm and is consistent with the purposes of the Gambling Act.

We value integrity, compelling us to act honestly, ethically and transparently.

For more than 40 years we have stood beside communities across the motu to make a difference.

Thanks to our venue partners we have granted over $1.1 billion to community projects and services where it matters most.

In the last financial year we distributed more than $33.8 million to community-based organisations.

We're here to make a difference.

Here for good



The Lion Foundation Young Enterprise Scheme (YES)

Young Enterprise Trust: Photo of Trustee David Steele and Cairo Akehurst from Cashmere High School. Cairo is the Company Founder of Cattle Credit awarded The Lion Foundation Young Enterprise Scheme (YES) Company of the Year. Cairo was awarded $3,000, as well as a $5,000 scholarship at Massey University Business School for each company member, and their school was awarded $2,000.

THE LION FOUNDATION

Chair and Chief Executive Report

Over the past year, the New Zealand Class 4 gaming sector has continued to operate in an environment shaped by economic pressure and evolving regulation. Hospitality businesses across the country have once again faced difficult trading conditions, ongoing cost increases, and a more transactional operating environment.

Throughout the year, our focus has remained clear: to support our venues, maintain the highest standards of compliance and operational integrity whilst maximising our returns to the community. We are incredibly proud of the work undertaken by our team to achieve this balance which has allowed us to return over $33.8 million in funding support to a diverse range of charitable and not for profit community organisations throughout the country.

The development of the Government's online gambling regulatory framework has continued to progress with the Online Casino Gambling Act 2026 now in force. It was encouraging to see through this process the strong advocacy from the community for a community funding levy to be included as a critical condition of any future online gambling licences. This principle sits at the heart of why we are involved with the Community Gaming Alliance. With no obvious replacement for Class 4 funding and demand for funding increasing year on year, a fair and sustainable model across all forms of gambling is critical and we will continue to lobby for regulatory reform that preserves community benefit and recognises the critical role our sector and venues play within their respective territorial regions.

The team have implemented a number of new initiatives throughout the year, we are proud to have achieved a venue customer satisfaction result of 95.5% and an excellent venue compliance rating with the Department of Internal Affairs.

To our team, thank you for your dedication, resilience, and professionalism throughout another demanding year. The results achieved this year are a direct reflection of your hard work, commitment to excellence, and belief in the importance of what we do. A big thanks also to our Board of Trustees for their guidance and support throughout the year.

We also wish to acknowledge the invaluable contribution of our venue partners and we welcome the new venues that have joined over the past year. We are committed to generating community funding in a safe and caring environment and your continued support is greatly appreciated.

Looking ahead, we anticipate the year will bring both opportunity and change. Regulatory reform, technological advancement with proposed changes to the EMS system, gambling equipment minimum standards and the progression of a regulated, licenced online gambling environment will continue to reshape our sector. We will remain focused on our strategic objectives - growing our venue partnerships, investing in innovation, in our people, systems and compliance capability.

We remain committed to protecting and strengthening New Zealand's community funding model and will continue to deliver meaningful and impactful funding to communities throughout New Zealand.

Here for good

Peter Kean
Chair

Tony Goldfinch
Chief Executive



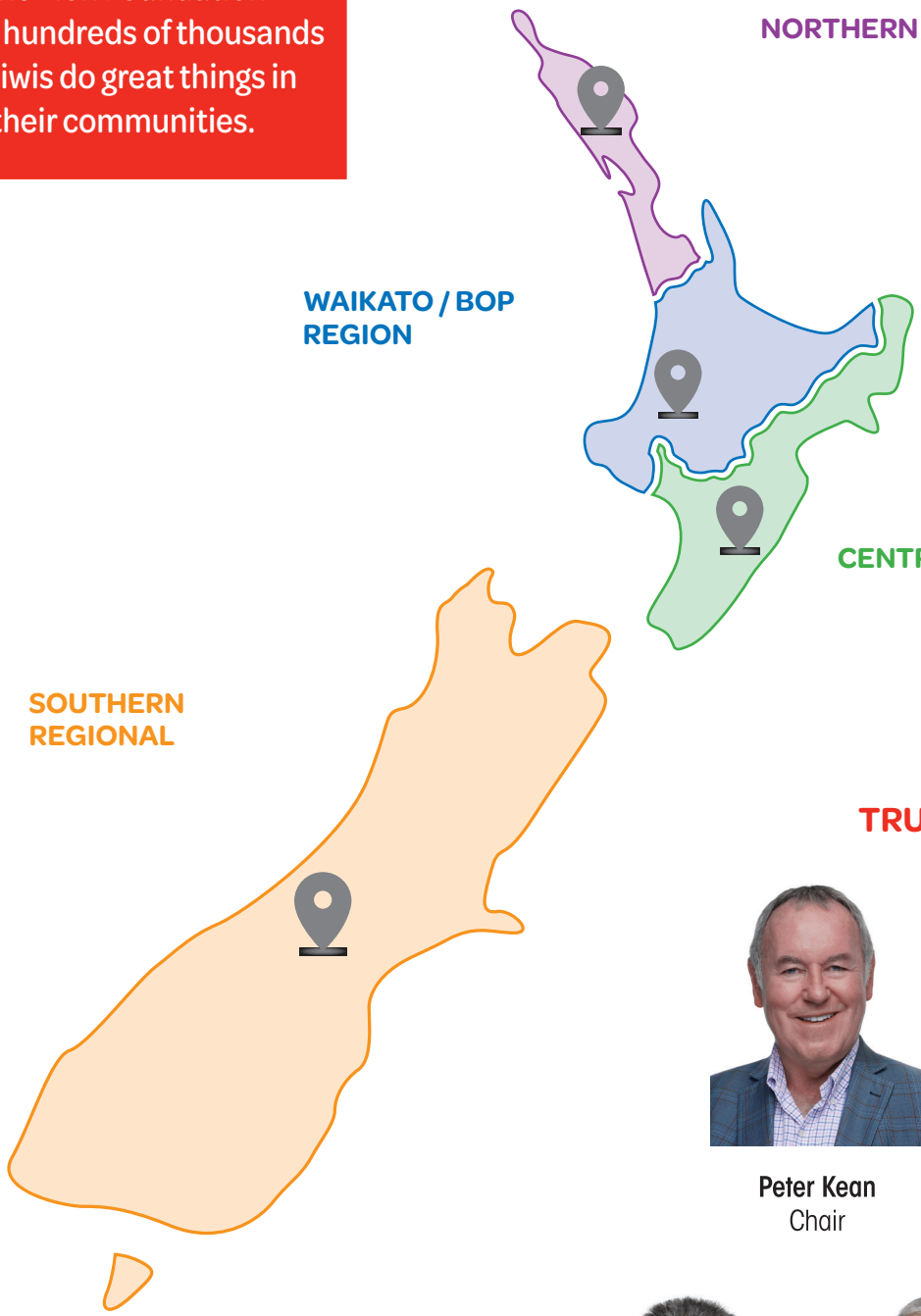
Play It Strange

Salem Māhia Randall from Gisborne Boys High School, winner of the 2025 Lion Foundation National Secondary Schools Songwriting Competition.

THE LION FOUNDATION

Regions and Trustees

The Lion Foundation helps hundreds of thousands of Kiwis do great things in their communities.



TRUSTEES:

Peter Kean
Chair



Jackie Lloyd
Deputy Chair



Murray Gutry
Trustee



David Steele
Trustee



Karl Rosnell
Trustee

THE LION FOUNDATION

Venues

The Lion Foundation has been generating funds for the community since 1985 to help New Zealanders achieve great things.

In the 2025-2026 financial year we distributed grants totaling more than $33.8 million to support community-based organisations across the country. This was made possible with the outstanding contributions from the owners and staff at the following venues where these funds were generated.

We highly value these partnerships and thank them for their loyal support – now and into the future.

NORTHERN

Auckland City Council
Club Rio
QF Tavern

Far North District Council
Roadrunner Tavern

Franklin District Council
The Kentish Hotel

Manukau City Council
The Prospect Of Howick

North Shore City Council
Bar Savannah
Brasa Cucina
Inn Field
Northcote Tavern
Takapuna Bar
The Good Home, Birkenhead
The Malt
Wairau Sports Bar

WAIKATO/BOP

Hamilton City Council
Dinsdale Tavern
Te Rapa Tavern

Hauraki District Council
Paeroa Hotel
Rob Roy Hotel
Sterling Tavern

Matamata-Piako District Council
Horse and Jockey Inn
Nottingham Castle Hotel
Tahuna Tavern
Waihou Tavern

New Plymouth District Council
Cinema Express

Opotiki District Council
Opotiki Hotel
Slim's Bar

Rotorua District Council
Mitchell Downs Tavern
Selwyn Tavern

Taupo District Council
Dbar

Tauranga City Council
Captain Jacks Bar
Jack Dusty's Ale House
McSwiggans Irish Pub
The Taps in Maungatapu
Worlds End Restaurant & Bar

Thames-Coromandel District Council
Smoky Pallet
The Junction Bar

Waikato District Council
Essex Arms
Harbour View Hotel
McGinty's Huntly
Rangiriri Hotel
Taupiri Tavern

Waipa District Council
Stallions

Western Bay of Plenty District Council
Te Puke Hotel

Whakatane District Council
Aribar
Murupara Hotel
Plains Hotel
The Quart House Bar

CENTRAL

Carterton District Council
Ev's Bar

Gisborne District Council
Ruatoria Hotel

Hastings District Council
Horse and Hound Hastings
Stortford Lodge Social Club

Hutt City Council
Victoria Tavern

Kapiti Coast District Council
The Railway Hotel

Napier City Council
The Horse and Harvest Tavern
The Pavilion Sports Bar and Eatery

Palmerston North City Council
Railway Hotel and Legends Bar
Rosie O'Grady's Palmerston North
The Pendulum Bar and Eatery

Tararua District Council
New Central Motor Inn & Hotel

Upper Hutt City Council
Tote Pub & Pizza Furnace

Wellington City Council
Cambridge Hotel
Four Kings
The Realm Bar & Grill

Whanganui District Council
Sportz Bar

SOUTHERN

Braided Rivers Community Trust
Devon Tavern
Hotel Ashburton
Railway Rakaia Tavern
The Phat Duck Brew Bar & Kitchen
Tinwald Tavern

Buller District Council
Hotel Reefton

Central Otago District Council
Cromwell Brew House

Christchurch City Council
Belfast Tavern
Merrin Street Brewery Bar
Yaldhurst Hotel

Dunedin City Council
Law Courts Hotel
Mackies Hotel
Mosgiel Tavern
Ocean Beach Hotel
The Baaa Sports Bar & Grill
Waterloo Hotel

Grey District Council
Ashley Motel Greymouth
Union Hotel

Hurunui District Council
Amberley Hotel

Invercargill City Council
The Eagle

Marlborough District Council
The Crow Tavern
Woodbourne Tavern

Nelson City Council
Francis Nelson
O'Shedigans Irish Bar
Post Boy Hotel
The New Street Steakhouse

Oamaru Charitable Trust
Northstar Motels Restaurant and Bar
Sports Central Brewhouse

Queenstown Lakes District Council
Wanaka Bullock Bar

Selwyn District Council
Springston Hotel
The Flaming Rabbit
Two Fat Possums

Tasman District Council
Telegraph Hotel
The Stables

Waimakariri District Council
Craft Bar & Kitchen Kaiapoi
Mainstreet Sports Bar
Pineacres Restaurant & Bar

Waimate District Council
The Royal Tavern

Westland District Council
Beachfront Hotel
Stumpers Bar & Cafe

COMMUNITY IMPACT

Basketball New Zealand Incorporated

Basketball's community impact continues to grow across Aotearoa, helping tamariki and rangatahi get active, build confidence, and connect through their local clubs, schools, and associations. In 2025 The Lion Foundation, funded more than $500,000 into the Basketball NZ (BBNZ) ecosystem through local BBNZ associations and teams, strengthening the grassroots networks that deliver basketball in communities.

A recent Lion Foundation grant has supported key roles that help member associations and basketball providers build delivery capacity (people resources) and capability (programmes, services, reach, and community impact)—while also expanding opportunities for casual and new participants through national participation programmes.

In 2025, BBNZ programmes reached 51,000 new participants through BNZ Kiwi Hoops and 2degrees Girls Got Game, onboarded 100+ Girls Got Game coaches and 130+ Kiwi Hoops coaches, and supported the reaccreditation of 24 regional associations as approved delivery partners. Secondary School Nationals brought together 760 participants across 64 teams, with 244 games, 3,000+ spectators over six days, and strong digital engagement—308,000+ livestream views and 1.4m social views.

"We are sincerely grateful for The Lion Foundation's generous support, which continues to make a significant impact across the wider Basketball New Zealand ecosystem. Their contributions exceeded $500,000 last year and directly enable our local associations to deliver high-quality basketball experiences to communities throughout Aotearoa.

Support of this scale is a key reason basketball has become the second most participated sport among secondary school students, providing opportunities for thousands of young people to stay active, connected, and supported.

We deeply appreciate The Lion Foundation's commitment to youth sport and their ongoing investment in the future of basketball in Aotearoa"

Belinda Edwards – Chief Executive Officer, Basketball New Zealand





PHOTO CREDIT: Basketball New Zealand.

COMMUNITY IMPACT

Palmerston North Hospital Foundation



Transforming surgery and cancer care for the central and lower North Island.

For 580,000 people, world-class surgical care is about to get a lot closer to home, and the Lion Foundation's contribution of $400,000 is helping make it happen.

The Palmerston North Hospital Foundation is fundraising to have a publicly-owned robot at Palmerston North Regional Hospital by the end of 2026. Despite the 'Palmy' name, this Hospital regularly supports patients from eight different districts, including Manawatū, Horowhenua, Tararua, Ōtaki, Whanganui, Wairarapa, Taranaki, and Hawke's Bay.

Operated by skilled surgeons, robot-assisted surgery improves patient outcomes through smaller incisions, faster recovery, and fewer complications. They're considered the gold standard of care across the developed world, with over 8,500 in hospitals globally and more than 14 million procedures completed.

While surgical robots are increasingly common in the private sector, there is currently only one available in the public health system, based in Auckland. An evaluation of over 135 procedures at North Shore Hospital found a 56% reduction in blood loss and a 40% reduction in patient hospital stays. The Hospital Foundation wants these benefits for everyone - not just those who can afford private care. With only 38% of New Zealanders covered by private health insurance, dropping to 22% for Māori and 17% for Pacific peoples, access to robust public healthcare has never been more important.

Community support is essential to bring this tool to Palmerston North Regional Hospital. The Lion Foundation's contribution brings the project to $2 million, well within striking distance of its $2.5 million target. When that goal is reached, communities across the central and lower North Island will benefit from a tool that can support a wide range of procedures - from cancer surgery to prostatectomies, bowel operations, hysterectomies, and endometriosis surgery, among many others.

Palmerston North Hospital Foundation Chair, Brendan Duffy, says, "Major surgery has a massive impact on a patient's life and their wider whānau. The Lion Foundation's generous contribution brings us much closer to giving our region access to technology that will genuinely transform recovery. Your support also helps show others how important this is - it's unlocked that next step and we're incredibly grateful for it."

The Lion Foundation Chief Executive, Tony Goldfinch, echoed that sentiment. "The Lion Foundation is proud to support the Palmerston North Hospital Foundation's surgical robot campaign. This is exactly the kind of project we exist to support, one that will make a genuine and lasting difference to the health outcomes of New Zealanders.

"We acknowledge the support and contribution of our venue partners in generating this critical funding and look forward to seeing the impact this funding will have for patients and their whānau for years to come."

More information: https://www.pnhospitalfoundation.co.nz/surgicalrobot

COMMUNITY IMPACT

Wanaka Search and Rescue

Wanaka Search and Rescue is perhaps New Zealand's busiest 'back-country' SAR group, regularly getting emergency callouts for the lost, missing or injured in and around the Aspiring National Park.

At more than 30 call-outs a year, the demand is huge on the 80 Wanaka locals that comprise the all-volunteer group, and for more than a decade, The Lion Foundation has stood behind them.

Comprising specialist alpine, swift water/ canyon, sub-alpine, drones and incident management teams, Wanaka SAR needs to raise around $100,000 a year. Much of this goes on helicopters - with more than 90 per cent of responses involving helicopters, ensuring all team members are fully trained is essential. The majority of the remaining cost goes on ensuring that all responders have the clothing and equipment which is fit-for-purpose in the dangerous environments in which they operate.

Over the years, grants from The Lion Foundation have helped fund just about everything from shirts and sunhats and specialist technical climbing equipment, to dry-suits for the award-winning swift-water/ canyon team.

"Wanaka SAR depends entirely on grants and donations and our appreciation for The Lion Foundation's support can't be overstated," said group chair Raewyn Calhaem.





COMMUNITY IMPACT

KidsCan's Dental Programme



Tooth decay is the most common chronic disease among New Zealanders of all ages, and more than 40% of children have experienced tooth decay by the age of five. Yet for many young children, access to basic dental care and education remains a challenge.

The Lion Foundation recognised this as a critical issue facing young Kiwi children and made the decision to act. Their generous gift of $150,000 is helping to support KidsCan's Dental Programme, bringing oral health education and resources directly into early childhood education centres and kōhanga reo across the country.

The KidsCan Dental programme is designed to build positive oral health habits as part of children's daily routines, reaching more than 9,000 children and their whānau this year, with additional centres joining throughout 2026. Alongside in-centre delivery, whānau packs – containing toothbrushes and toothpaste for adults and children, plus practical resources – extend the programme into the home, reinforcing what children learn in their centres.

The Lion Foundation's generosity is helping support KidsCan, to help children in the communities who need it most to build healthy smiles – and the comfort, confidence, and readiness to learn that comes with it.

COMMUNITY IMPACT

Assistance Dogs NZ Trust

Assistance Dogs New Zealand Trust (ADNZT) is making a real difference for rangatahi across the motu by providing purpose trained assistance dogs that supports our young people with a sense of independence, confidence and wellbeing.

As the only internationally accredited assistance dog organisation in New Zealand working with children under 16, ADNZT specialises in tailored support for neurodivergent children and young people, matching each dog to the unique needs of its handler to create truly life changing partnerships.

The Lion Foundation was able to grant towards ADNZT's puppy development programme that meant ADNZT's Operations Manager can continue to run a successful programme and help grow the future pipeline of assistance dogs strengthening its ability to meet growing demand.

Assistance Dogs New Zealand Trust

This latest contribution has already welcomed four new puppies into training and supported recent graduates like Pepper, who is now helping a person in Dunedin manage anxiety, sensory overload and emotional regulation. With demand still exceeding supply, The Lion Foundation's support is helping ADNZT move closer to meeting the needs of children, whānau and communities across Aotearoa—creating brighter futures, one partnership at a time.



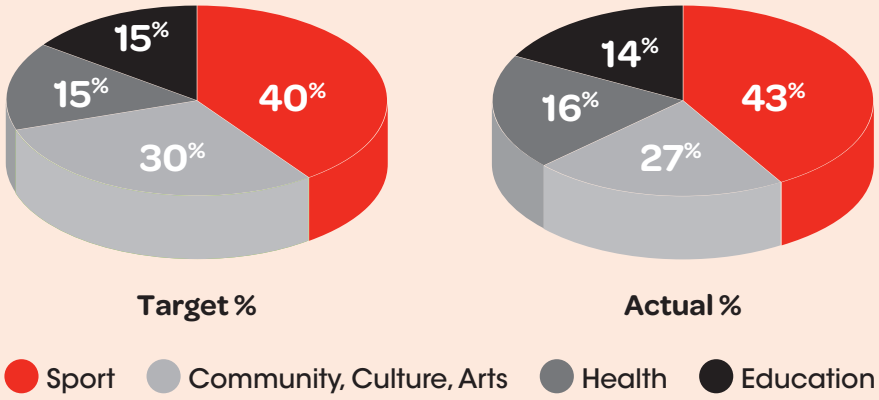


Pepper (above) on her graduation day. Below: new puppy Wilson, named in a Lion Foundation staff competition.

THE LION FOUNDATION

Grants by Category 2025/2026

THE LION FOUNDATION TOTAL GRANTS 2025/2026
$33,864,711



For a full list of Lion Foundation grants for 2025-2026 please click on this link.

Thank You!



The Auckland Performing Arts Centre (TAPAC)

The Auckland Performing Arts Centre (TAPAC) is a powerful example of what's possible when a community has the space and support to create, connect, and thrive. With the backing of our local venue partners, we've contributed $870,000 to TAPAC over the past 10 years—helping sustain a place where people can build confidence, find belonging, and express themselves through the arts.

In 2025, we continued that commitment contributing toward TAPAC's operating costs. This support helps keep TAPAC's doors open to a safe, welcoming, and inspiring environment for people of all ages, backgrounds, and abilities—where learners and performers can develop skills, discover new strengths, and share stories that bring communities together.

Created by the community, for the community, TAPAC remains energised to inspire and nurture new generations of performing artists—ensuring the arts stay accessible, inclusive, and within reach for everyone.

THE LION FOUNDATION

Summary Performance Report

Summary Statement of Comprehensive Income

For the Year Ended 31 March 2026

	2026 NZ$	2025 NZ$
Revenue	83,199,198	84,936,959
Interest Received	178,446	245,209
Gain/(loss) on Sale of Property, Plant and Equipment	641,217	208,982
Total Income	84,018,861	85,391,150
Less Expenditure:		
Gaming Machine Duty	(19,135,815)	(19,535,501)
Venue Payments	(13,257,856)	(13,565,111)
Compliance and Regulatory Costs	(3,480,629)	(3,463,259)
Depreciation - Property, Plant and Equipment	(5,827,488)	(5,886,591)
Machine/Equipment Related Costs	(3,055,823)	(2,760,758)
Interest Costs	(24,750)	-
Employee Costs	(4,395,016)	(4,631,993)
Other Costs	(1,044,374)	(1,296,404)
Total Expenditure	(50,221,751)	(51,139,617)
Net Profit Available for Distribution	**33,797,110**	**34,251,533**
Distributed Paid	(33,864,711)	(35,068,568)
Movement in Accrued Distributions	(633,000)	46,467
Grants Refunded	700,692	703,044
Net Surplus/(Deficit) for the Year	**91**	**(67,524)**
Other Comprehensive Income	-	-
Total Comprehensive Income/(loss) for the Year	**91**	**(67,524)**

Summary Statement of Changes in Undistributed Surplus

For the Year Ended 31 March 2026

	2026 NZ$	2025 NZ$
Undistributed Surplus as at Beginning of Year	12,540,417	12,607,941
Other Comprehensive Income	-	-
Total Comprehensive Income for the Year	91	(67,524)
Undistributed Surplus as at End of Year	**12,540,508**	**12,540,417**

Summary Balance Sheet
As at 31 March 2026

	2026 $NZ	2025 $NZ
Current Assets	7,154,877	5,524,258
Non-Current Assets	11,597,339	11,410,467
Total Assets	**18,752,216**	**16,934,726**
Current Liabilities	(5,200,172)	(4,394,308)
Non-Current Liabilities	(1,011,536)	-
Total Liabilities	**(6,211,708)**	**(4,394,308)**
Net Assets	12,540,508	12,540,418
Represented by:		
Undistributed Surplus	**12,540,508**	**12,540,418**

Summary Cash Flow Statement
For the Year Ended 31 March 2026

	2026 $NZ	2025 $NZ
Net Cash Inflow from Operating Activities	5,544,839	6,211,806
Net Cash Outflow from Investing Activities	(5,373,143)	(4,851,436)
Net Cash Outflow from Financing Activities	1,011,536	-
Net Cash Inflow/(outflow) from Operating, Investing & Financing Activities	**1,183,232**	**1,360,370**
Add: Cash at bank at 1 April	4,101,571	2,741,201
Ending Cash Carried Forward	**5,284,803**	**4,101,571**

Cash and Cash Equivalents	5,284,553	4,101,321
Petty Cash	250	250
	5,284,803	**4,101,571**

Statement of Service Performance

OUR OBJECTIVE AND HOW IT IS MEASURED

Our objective is reflective of our commitment to our stakeholders and the organisations values.

OBJECTIVE – THE RESPONSIBLE DISTRIBUTION OF GRANTS TO CHARITIES AND COMMUNITY GROUPS

1. Percentage of grants by category

Measure	Percentage of grants distributed by category	Achieved
What we achieved this year	Sport Arts, culture, community Education Health	43% 27% 14% 16%
What we achieved last year	Sport Arts, culture, community Education Health	42% 26% 14% 18%

Commentary

Each grant recipient organisation's purpose (vis-a-vis the founding document) and primary activity determines the category of funding. Judgement is applied by the Grant Advisors when processing applications. The Grant Advisors receive training have access to guidelines and literature authorised by legal experts to ensure consistent determination of category. Distributed Grants are defined on a payments basis excluding movements in accrued distributions payable for this measure.

2. Percent of revenue returned to the community for Authorised Purpose

Measure	Percentage of revenue returned to the community for Authorised Purpose
What we achieved this year	40.23%
What we achieved last year	40.20%

Commentary

As at 31 March 2026, The Lion Foundation 2008 had distributed $33,864,711 (FY25: $35,068,568) of its gross proceeds from Class 4 gambling activities.

3. Gambling harm awareness training provided to all venue managers

Measure	Venue managers of venues operating at balance date that were new to the role have received harm minimisation training
What we achieved this year	100%
What we achieved last year	100%

Commentary

In FY26, venues that exited during the period have been included in the measurement base as training records have been being retained post exit for all exited venues (similar to FY24 & FY25).

APPROACH TO OBJECTIVES AND MEASURES

Commentary
During the reporting period, The Lion Foundation (TLF) reviewed its Statement of Service Performance (SSP) framework to ensure it remains relevant, focused, and meaningful for stakeholders. As a result of this review, TLF has consolidated its SSPs to a single overarching objective.

This approach reflects TLF's intention to maintain clear strategic focus and to ensure that its SSPs add value by clearly articulating how the organisation delivers outcomes aligned with its authorised purpose. Rather than reporting against multiple discrete objectives and measures, TLF considers that a consolidated objective provides a more coherent and transparent representation of performance, supported by narrative and quantitative information contained elsewhere in our Financial and Annual Reports.



"We're so grateful to the Lion Foundation for their funding and for helping us champion melanoma prevention and early detection. The new van has been made possible thanks to funding from both Melanoma New Zealand partner FMG and The Lion Foundation."
Andrea Newland, Chief Executive, Melanoma New Zealand

Melanoma New Zealand

Our South Island Spot Check Van is a superb educational resource that enables us to strengthen our melanoma prevention and early detection work around the country and help save even more lives. Melanoma New Zealand's South Island-based Nurse Educator uses the van to visit South Island communities, including remote and rural areas where many people work outdoors and may be at higher risk of developing melanoma. Since the van launched, our Nurse Educator has examined 1,275 patients and found 172 suspicious lesions, including 32 suspected melanomas.

THE LION FOUNDATION

Notes to the Summary Performance Report

1. The information set out in these Summary Financial Statements has been prepared in compliance with PBE FRS 43: Summary Financial Statements, and extracted from the Annual Performance Report of The Lion Foundation 2008 for the year ended 31 March 2026. The annual Financial Statements authorised for issue on 24 June 2026 have been prepared to comply with Not-For-Profit Public Benefit Entity Standards (NFP PBE Standards). The annual Financial Statements include a statement of compliance with NFP PBE Standards for each period presented in the annual financial statements.

2. Because of their summary nature, these Financial Statements cannot provide a full understanding of the statement of service performance, financial performance, financial position, and cash flows of The Lion Foundation 2008. This understanding can only be obtained by reference to the Annual Performance Report of The Lion Foundation 2008.

3. A copy of the full audited Annual Financial Statements can be requested from:
   Chief Financial Officer
   The Lion Foundation 2008
   Private Bag 106605
   Auckland Central
   Auckland 1010

4. The Trustees authorised the Publication of these Summary Financial Statements on 24 June 2026.

5. The presentation currency is New Zealand Dollars (NZD).

6. The Annual Financial Statements of The Lion Foundation 2008 for the year ended 31 March 2026 has been audited with an unmodified audit opinion issued on 24 June 2026.

7. The financial statements are prepared on a going concern basis.



David Steele/Trustee 24 June 2026



Peter Kean / Trustee 24 June 2026

Deloitte.

Independent Auditor's Report on the Summary Performance Report

To the Trustees of The Lion Foundation 2008

Opinion

The summary performance report of the Lion Foundation 2008 (the 'entity') comprises the summary financial statements and the summary statement of service performance. The complete set of summary financial statements comprises the balance sheet as at 31 March 2026, and the statement of comprehensive income, the statement of changes in undistributed surplus, the cashflow statement for the year ended, and related notes. The summary performance report is derived from the audited performance report of the entity for the year ended 31 March 2026.

In our opinion, the accompanying summary performance report, is consistent, in all material respects, with the audited performance report, in accordance with PBE FRS 43: *Summary Financial Statements* issued by the New Zealand Accounting Standards Board.

Summary performance report

The summary performance report do not contain all the disclosures required by Public Benefit Entity Standards. Reading the summary performance report and the auditor's report thereon, therefore, is not a substitute for reading the audited performance report and the auditor's report.

The audited performance report and our report thereon

We expressed an unmodified audit opinion on the audited performance report in our report dated 24 June 2026.

Trustee's responsibilities for the summary performance report

The Trustees are responsible on behalf of the entity for the preparation of the summary performance report in accordance with PBE FRS 43: *Summary Financial Statements*.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the summary performance report is consistent, in all material respects, with the audited performance report based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) 810 (Revised): *Engagements to Report on Summary Financial Statements* ('ISA (NZ) 810').

Other than in our capacity as auditor, we have no relationship with or interests in the entity, except that partners and employees of our firm may deal with the entity on normal terms within the ordinary course of trading activities of the business of the entity.

Restriction on use

This report is made solely to the Trustees, as a body, in accordance with Section 26 of the Trust Deed. Our audit has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Deloitte Limited

Auckland, New Zealand
24 June 2026

This audit report relates to the summary performance report of The Lion Foundation 2008 (the 'entity') for the year ended 31 March 2026 included on the entity's website. The Trustees are responsible for the maintenance and integrity of the entity's website. We have not been engaged to report on the integrity of the entity's website. We accept no responsibility for any changes that may have occurred to the performance report since they were initially presented on the website. The audit report refers only to the performance report named above. It does not provide an opinion on any other information which may have been hyperlinked to/from the performance report. If readers of this report are concerned with the inherent risks arising from electronic data communication they should refer to the published hard copy of the audited performance report, and related audit report to confirm the information included in the audited performance report presented on this website.