

Chairman's Report 2016

We are delighted to report that our financial year ended 31 March 2016 has been another year of positive growth and development for the Foundation.

The ultimate measure of our success is the level of distributions we can channel into assisting the great work carried out by the charities and community groups in our region. This year the total distributions via the Foundation amounted to \$170,900. This was comprised of \$41,800 of income distributed from our own invested funds, \$60,500 from donor specified funds direct to charities and \$68,600 in our role as regional funding manager for the Tindall Foundation.

The Foundation funds now exceed \$1.5 million. This does not include any element of testamentary bequests, the true extent of which will only become evident as the year's progress.

The annual Giving Event was again a huge success. The feedback and stories of the outcomes on how these community groups are using these funds to make a real difference are truly inspiring. Following this event, we had a number of substantial commitments made from attendee's who were convinced that this was something they identified with, believed in and wished to be involved. Our Foundation will benefit by more than \$350,000 over this and the next few years from these donor commitments. We are greatly appreciative and encouraged by the willing generosity and community spirit of these donors and their confidence in the Foundation as their conduit to ensure that their contributions are to put to good use for community benefit as intended.

As the Hawkes Bay Foundation we are committed to continuing to grow our donor involvement to provide the capacity to meet the objective of being a significant and permanent contributor to improving the vitality of our region. The real challenge for us in this, is balancing the costs of growing our fund whilst at the same time delivering the annual funding so desperately needed by our community groups. We are currently developing a community funding plan which we believe will enable us to achieve the objectives set for the next three years.

On behalf of all of us involved in the Foundation I would like to pay tribute to the outstanding contribution of Rebecca Turner our inspirational leader, who was the central driver of the successful re-launch of the Foundation. We owe so much to Rebecca, for her boundless energy, her influence and credibility and above all her unstinting commitment to growing the substance and understanding of the Foundation. Rebecca has sought to re-balance her involvements to allow more time for family and her expanded trustee responsibilities with the Todd Foundation and other interests. We are comforted to know

that Rebecca will continue to be a loyal ambassador and advocate of the Foundation. We extend our sincere thanks to her and wish her all the very best.

We were delighted to have Sarah Mulcahy join us in a trustee capacity. Sarah has an extensive background in both governance and executive roles in the charitable sector. Giles Pearson, a well-known, recently retired partner of PWC has also accepted appointment as a Trustee of the Foundation. The skill-sets that our new trustees bring will complement and add further depth to the capacity we have within our Board.

We are so fortunate to have Bev Penny continue at the hub of our administrative systems. Bev's knowledge and ongoing commitment is greatly valued. During the year Linda Calder joined us in the role of development manager to assist us in the process of growing the fund. Linda's contribution has added another dimension to our team and we are encouraged by the knowledge, enthusiasm and skill she brings to the task.

I would like to acknowledge the commitment and support of my fellow trustees in what is a new role for me as chairman. Their confidence and personal encouragement to me has helped overcome any initial hesitancy I may have had on taking on the chairman's role.

In closing I want to say a huge thank you to our ever growing family of donors, volunteers, sponsors and supporters. Without you we would be unable to function in helping build this permanent intergenerational community asset.

Jules Nowell-Usticke

Chairman of the Board of Trustees

10 October 2016