



Impact Report

30 June 2025

Building a Vibrant Western Bay of Plenty.

Through the generosity of
Western Bay locals



“What we’ve seen this year is that collective giving, in all its forms, is no longer a side story, it’s becoming a significant force for good in the Western Bay of Plenty. From friends gathered around a table, to women uniting with shared purpose, to colleagues giving through their workplace, these approaches are ensuring that generosity is both accessible and impactful. Collective giving is creating change that people can see and feel today while strengthening the foundation of the community for tomorrow.”

Matt Nicholson

Acorn Foundation Corporate and
Community Giving Specialist

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Chair's & CEO's Report.



What a transformational year FY2025 proved to be for the Acorn Foundation! We have so many people to thank those who founded Acorn, those who helped grow it, those who are scaling it, and especially, the donors whose generosity fuels everything.

With 28 new funds added, the foundation now has more than 500 total funds. Over 400 of those funds are endowments for perpetual giving or trust resettlements, with the remaining funds made up of Community Group Funds, Corporate funds, Workplace Giving programmes, pass-through funds and Giving Circles.

The addition of a number of estates during the financial year allowed Acorn to pass \$100 million in funds under management in May 2025, an increase of over \$30 million from the previous year. Most importantly, total distributions topped \$20 million by December 2024. This contribution has made a massive difference to the organisations we support – and the clients they help – here in Tauranga Western Bay.

With another strong investment return of 10.0%, delivered by the Craigs Investment Partners Strategic Wealth Advisory Team with oversight from Acorn's Investment Advisory Committee, the Board leaned in to support the needs of the community. Trustees chose to distribute 4.5% of returns for distributing funds, the first time the foundation has distributed over 4.0% since 2016. The distributions amount totalled an amazing \$5.1 million, split between \$3.6 million from endowment funds and \$1.5 million in pass-through giving.

The increase in funds under management enabled us to add three staff members during the year, with Management Accountant, Shannon Dsouza, joining first in August. We want to send a huge thank you to our former external accountant, Daniel Vant, from Lellman Wearne who has provided help over the years. Later in the year, we moved Marketing and Events Coordinator, Frances Mole, into a new Donor Support Coordinator position. Scott Martin joined Acorn in April as our Marketing and Communications Specialist and Matty Nicholson was added as Acorn's Corporate and Community Giving Specialist.

New Trustees also joined Acorn during the year. Ryan McFadden started on 1st July, with both Saima Anis joining the Board and the Audit, Risk and Policies Committee, and Steve Napier joining the Board and the Investment Advisory Committee later in the year. Acorn Foundation is at the start of another major growth curve. The staff and Board are so appreciative of the professional advisors, committee members and long-term supporters who enable us to support so many charities across this region and make a real difference for our community now and into the future.

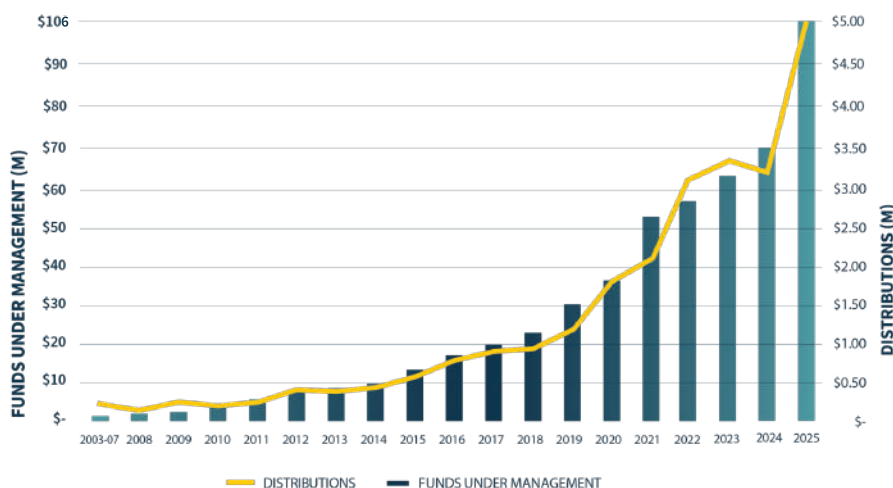
Michelle Malcom

Board Chair of the Acorn Foundation

Lori Luke

CEO of the Acorn Foundation

ACORN PERFORMANCE OVER TIME



Investment Report



The 2025 financial year delivered a strong 10.0% return for the Acorn portfolio, slightly higher than the 9.6% return in 2024. The portfolio trailed benchmark (our measure of performance for the broader investment market) for the year, primarily driven by relatively lower returns in Australia, other international equities, and alternative investments.

Economic conditions in NZ continue to be challenging despite falling interest rates, with a reduction in activity in the building sector and reduced government spending contributing to higher unemployment. The cost-of-living crisis related to high food costs and increases in rates and insurance has further weighed on consumers, while business investment is also weak. Overall the NZ economy is still struggling to emerge from 2024's recession. While this presents huge challenges for our community, positively, Acorn's investment exposure to NZ is only moderate, and our holdings in NZ shares (comprising around 15% of the portfolio) generated a solid 10.5% gain over the year.

Looking across the other major asset classes, Acorn's New Zealand fixed income returned 7.5% for the financial year, while international fixed income returned 5.5%. Highest returns overall were seen in international equities at 13.3% and Australian equities at 11.6%.

Under the guidance of its investment manager Craigs, Acorn continues to adjust its portfolio to capitalise on market opportunities over both the short and long term. This year, this has seen an on-going increase in allocations to private and alternative assets, which add diversification and which we expect will deliver enhanced returns over time. Meanwhile, our holding in cash and Australian shares reduced.

The current outlook appears mixed, with higher valuations increasingly evident in some areas of the share market following several years of strong gains. This backdrop may bring bouts of volatility in markets this year. However, strong capital spending related to artificial intelligence, policy stimulus in China, and reductions in official interest rates should provide support. We continue to apply a long-term approach and are confident that, notwithstanding potential shorter-term volatility, our investment portfolio and its weightings will serve us well into the future.

INVESTMENTS TO 30 JUNE 2025

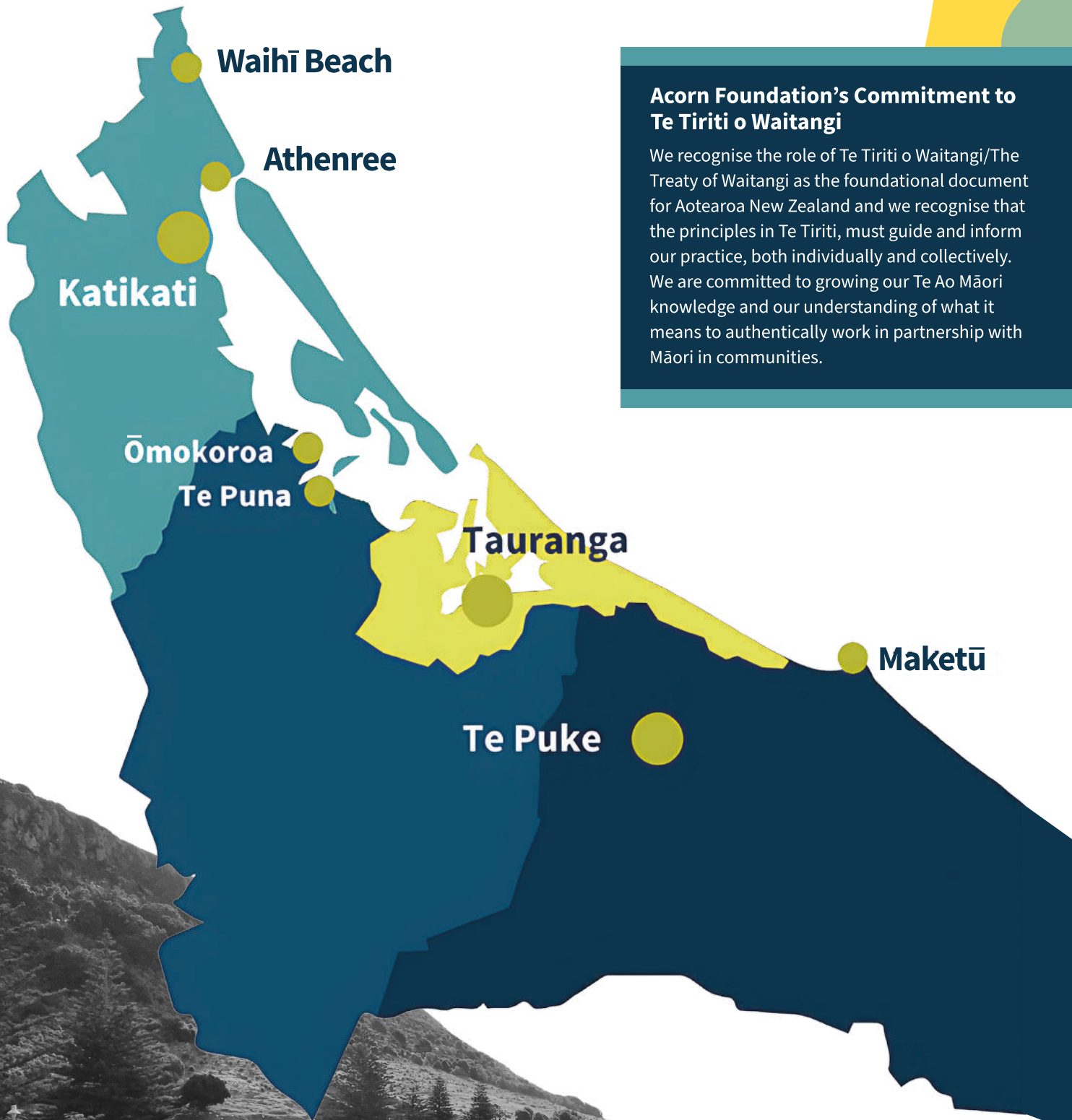
ANNUAL RETURNS (GROSS)		
YEAR END	ACTUAL	BENCHMARK
30/06/2025	10.00%	12.43%
30/06/2024	9.64%	9.40%
30/06/2023	8.21%	11.79%
30/06/2022	-1.70%	-8.02%
30/06/2021	13.87%	11.24%
30/06/2020	5.95%	3.80%
30/06/2019	12.56%	11.96%
30/06/2018	9.87%	10.85%
30/06/2017	6.08%	5.89%
30/06/2016	6.79%	7.03%

Asset Class	Long-term Strategic Asset Allocation Benchmark
Cash & Cash Equivalents	3.00%
New Zealand Fixed Interest	9.00%
International Fixed Interest	8.00%
Alternative Income	5.00%
Total Income	25.00%
New Zealand Equities	14.00%
Australian Equities	13.00%
International Equities	16.50%
International Equities (Hedged)	16.50%
Real Assets	4.00%
Private Equity / Venture Capital	11.00%
Total Growth	75.00%

Where & How We Work.

Acorn Foundation's Commitment to Te Tiriti o Waitangi

We recognise the role of Te Tiriti o Waitangi/The Treaty of Waitangi as the foundational document for Aotearoa New Zealand and we recognise that the principles in Te Tiriti, must guide and inform our practice, both individually and collectively. We are committed to growing our Te Ao Māori knowledge and our understanding of what it means to authentically work in partnership with Māori in communities.



Our People.



Lori Luke
CEO



Jo Wilson
Scholarships & Community
Engagement Specialist



Campbell Higgins
Legacy Giving Manager



Matty Nicholson
Corporate & Community
Giving Specialist



Frances Mole
Donor Support Coordinator



Sarah Johnson
Operations Manager



Scott Martin
Communications &
Marketing Specialist



Shannon Dsouza
Management Accountant



Michelle Malcolm
Acorn Foundation
Chair



Larry Bilodeau
Acorn Foundation Deputy
Chair/ Distributions Committee



Trish Jones
Distributions
Committee Chair



Rohario Murray
Audit, Risk & Policies
Committee Chair



Beppie Holm
Investment Advisory
Committee



Keri Welham
Audit, Risk & Policies
Committee



Saima Hussain Anis
Audit, Risk & Policies
Committee



Ryan McFadden
Distributions Committee



Steve Napier
Investment Advisory
Committee

Acorn's Partners.

Strategic Partners



CRAIGS
INVESTMENT PARTNERS



Peak Body



**Community
Foundations
of NZ**

Hei whakakaha i ngā
hāpori o Aotearoa

Funding Partners



Acorn's Strategic Plan.

2024 - 2029

In 2024, Acorn's Trustees and staff worked hard to develop a revised strategic vision, purpose, a set of outcomes, our values and the impacts that we deliver that are fit for purpose for our growing foundation. As Acorn has surpassed \$100M, our ability to impact the well-being of our people and this beautiful place continues to grow.

Vision

(the world we want to create)

A thriving community where people have dignity, opportunity and a sense of well-being.

Purpose

(what we do to achieve this)

We connect people and resources with the aspirations and causes that matter to our community.

Our Values

- We have Integrity
- We are Prudent
- We are Respectful
- We are Dedicated
- We are Curious

How We Deliver Impact

- We champion philanthropy and provide donors with opportunities to learn more about community needs.
- Our funding is easily accessible and reaches those who need it most.
- We have purposeful partnerships and reciprocal relationships with mana whenua.
- We use connections and research to guide decision-making.
- We convene, collaborate, connect and advocate for community good.
- We have excellent people and systems to help achieve our vision and manage our growth.

The Outcomes We Work For

- There are opportunities for all, and disadvantage is disrupted.
- Our donors' hopes, dreams and legacies are realised.
- Te Ao Māori is thriving, valued and embraced throughout our community.
- Everyone feels included and connected within our region.
- Our community is vibrant, and our natural environment is protected and flourishing.
- Acorn's credibility is secure, ensuring our position as change-makers.

Our Community Impact.

With record-breaking impact achieved this year, made possible by the generosity of our donors, our giving will continue to grow alongside our fund size.

\$5.1M

Gifted to the
Community

308

Local Charities
Supported

\$844K

Distributed via
Scholarships & Awards

38

Scholarships &
Award Programmes

10%

Gross Annual
Return

28

New Funds
Established

\$106M

Funds Under
Management

UN Sustainability Development Goals & Vital Update Research for Decision Making.

The United Nations Sustainable Development Goals (SDGs) are a set of 17 global goals designed to tackle the biggest challenges facing people and the planet — from ending poverty and hunger, to ensuring good health, equality, and protecting our environment. Every UN Member State has committed to these goals, and what makes them powerful is that they connect local action to a much bigger, worldwide effort for lasting change.

At Acorn Foundation, we use the SDGs as a framework to guide our work and show how local giving is part of something much larger. By aligning with this global vision, we can see how the generosity of our donors creates impact here in the Western Bay of Plenty while also contributing to outcomes the whole world is working towards.

It's a way of reminding ourselves, and our community, that every gift has ripple effects far beyond our own backyard.

In 2025, one of our key Vital Impact Fund priorities was Elder Support. We know that supporting older people in our community means helping them stay healthy, connected, and valued. This work ties directly into several SDGs, including Zero Hunger (Goal 2), Good Health and Wellbeing (Goal 3), Reduced Inequalities (Goal 10), and Sustainable Cities and Communities (Goal 11).

By focusing on elder support, we're not only responding to local needs, but also showing how caring for our older generation is a vital part of building stronger, fairer, and more sustainable communities for everyone.

How Elder Support Connects to the Global Goals



SUSTAINABLE DEVELOPMENT GOALS





Vital Update Research Identifies Needs in Our Ageing Community.

In 2023, the Whakahou Taketake Vital Update – Tauranga report provided valuable insights into the needs, challenges, and aspirations of people aged 65 years and over in our community. With more than 31,000 Tauranga residents already over 65 (21% of the population), and the percentage of the total expected to rise to 26% by 2048, supporting the needs of our ageing population is essential.

What the research told us

The findings highlight both strengths and vulnerabilities within our older community:

- **Housing & living standards:** While 79% of older residents own their home in Tauranga, 14% report not having enough income to meet every day needs, with those aged 85+ most at risk.
- **Social wellbeing:** 21% of older people feel lonely at least some of the time, and Māori respondents reported the highest levels of loneliness (31%). Connection, cost of living, and transport were common barriers to participation.
- **Health concerns:** 35% are worried about ageing or retirement, particularly around rising costs, declining health, and access to affordable healthcare.

- **Safety & resilience:** While most feel safe in their homes, 11% reported experiencing family violence and only 59% have an emergency plan.

These insights directly shaped our Vital Impact Fund priority focus on Elder Support in 2025. We know that for many older people, financial pressures, loneliness, and health challenges are daily realities. By using this research, we can direct resources to initiatives that:

- Strengthen social connections and reduce isolation.
- Support affordable, accessible housing and services.
- Improve access to healthcare and wellbeing programmes.
- Build stronger, more resilient communities where older people are valued.

Why this matters

Supporting our ageing population isn't just about meeting today's needs, it's about preparing for the future. As Tauranga grows and our locals age, Acorn's giving model ensures that today's generosity will continue to provide long-term support, helping older people live with dignity, connection, and a sense of well-being.



Photos: A Friends Place Tea Party



2025 Vital Impact Fund Recipients.

Since 2009, the Vital Impact Fund has distributed more than \$189,000 to 45 local charities and community groups, powered by the generosity of local donors. In the last two years alone, over \$50,000 has been directed to organisations providing support for the greatest needs in our region.

2025 Recipients

- Abbeyfield Western Bay of Plenty
- Age Concern Tauranga
- Aphasia New Zealand
- Army of Aunties Trust
- Grandparents Raising Grandchildren
- MenzShed Katikati
- MenzShed Ōmokoroa
- Super Support
- The Stroke Foundation of New Zealand
- Tui Awhina Services, Matakana Island
- Waihi Beach Community Centre Society (A Friend's Place)

Together, these organisations are helping ensure older people in our region can live with dignity, connection, and care. Thanks to the collective power of local giving, the Vital Impact Fund is not only responding to urgent community needs but also building a stronger, fairer, and more inclusive Western Bay of Plenty for the years ahead.

"Funding from Acorn Foundation plays a vital role in supporting Age Concern Tauranga's work to help older adults live independently and with dignity. This support enables the delivery of essential services, from combating social isolation and loneliness, transport assistance, healthcare navigation, social connections, to elder abuse and scam awareness, empowering seniors to remain in their homes with confidence and stay protected from abuse. Thanks to this partnership, many older people in our community feel safer, more informed, and more connected." – Age Concern, Tauranga.



Photo: Menzshed Katikati



Photo: Grandparents Raising Grandchildren



Photo: A Friends Place



Photo: Abbeyfield's newest Katikati residence

Vital Signs: Elderly Care Abbeyfield's Story.

Affordable, supportive housing is a growing need in the Western Bay of Plenty, especially as more people reach retirement age and face the challenge of living alone. Abbeyfield Western Bay of Plenty has responded by creating a new home in Katikati, designed for people aged 65 and over who want to remain independent but also enjoy the security and companionship of living alongside others.

The Katikati house has opened to residents in mid October, and will host the official opening in November. They will provide accommodation for 14 residents, each with their own ensuite studio. Residents will share meals prepared by housekeepers and enjoy the benefits of communal living, while volunteers support the running of the house. This simple model keeps costs affordable while creating a strong sense of community and belonging. Bringing this project to life has been a true collective effort.

Since 2019, volunteers, local supporters, and generous donors have worked tirelessly to raise funds and secure grants, including support from the Ministry of Housing and Urban Development's Affordable Housing Fund. Through Acorn Foundation, several donors have contributed towards the \$3.3 million target needed to complete the build.

Support from Acorn's Vital Impact Fund, which prioritises elder support this year, will provide vital operational funds once the building opens. By backing projects that help older people stay connected, safe, and valued, Acorn donors are addressing a critical community need identified in the Vital Update research.

With the build in Katikati now complete, these images show the vision becoming reality. 14 residents have begun moving into a place that offers not just a roof overhead, but the opportunity to live with dignity, companionship, and care.



Photo: Abbeyfield's latest Katikati build that will be a home to 14 residents



Photo: Resident Elza Bean, pictured in her unit in a Abbeyfield home



Photo: Super Support founders from each charity involved

Vital Signs: Super Support Power of Partnership.

Across the Western Bay of Plenty, rising living costs are placing enormous pressure on older people who rely solely on New Zealand Superannuation. Many are living week to week, forced to make tough choices between paying rent, covering health expenses, or buying food. For some, this has meant going days without a proper meal.

Acorn Foundation has long prioritised elder support, and in 2023, this commitment helped spark a new solution. When Tauranga City Council began hearing consistent concerns from local organisations about older people going hungry, they reached out to community partners to ask: 'What can we do together?' Out of those conversations, Super Support was born.

Super Support is a collaborative initiative that unites Age Concern Tauranga, Tauranga Community Foodbank, Good Neighbour, Bay Financial Mentors, and Here to Help U, with the support of Tauranga City Council. By pooling resources, and sharing expertise, these partners have built a seamless system that reaches older people quickly and with dignity. The results show the power of this collective approach:

- More than 1,600 older people have received support in the past 18 months.
- Over 2,500 ready-made meals have been delivered, alongside groceries to create an additional 13,000 meals.

The programme secured \$170,000 in new funding in 2024 from Acorn and other funders, enabling an expansion into Katikati and the recruitment of a dedicated social worker and health coach.

Tauranga Community Foodbank had previously struggled to connect with the 65+ age group, and Super Support has opened doors. Many older people are reluctant to ask for help, but the coordinated, compassionate approach has reduced barriers and created trust.

"Super Support has helped bridge a gap for seniors, and conversations were started which in turn can bring other services to the person in need." – Tanya Smith, Age Concern Tauranga.

This is exactly the kind of outcome Acorn donors make possible. Contributors to the Vital Impact Fund, as well as distributions from the B Nalder and R&M McGowan endowment funds are not only providing food support but enabling a partnership model that addresses the deeper issues of ageing, isolation, declining health, and financial strain. In recognition of this partnership, Super Support received the Best Collaboration Award at the Western Bay Community Awards in 2024, a testament to what can be achieved when organisations work side by side with a shared purpose.

Super Support is proof that when we come together, we can achieve far more than any one organisation could alone.



Photo: Super Support volunteers providing food to the community.



Photo: Multicultural Tauranga & Ngāi Te Rangi

Community Event Fund A Collaborative Approach to Community Wellbeing.

The Tauranga Western Bay Community Event Fund is a unique partnership between five local organisations – Acorn Foundation, BayTrust, Tauranga City Council, TECT and Western Bay of Plenty District Council.

By working together, these partners have created a single, streamlined fund that makes it easier for community groups to access support for events that bring people together and combat loneliness.

This collaborative approach means applicants don't need to apply separately to multiple funders. Instead, one process opens the door to support from all five organisations, showing the power of collective funding in action.

What the fund achieved this year

In the 2024/25 funding year, the Tauranga Western Bay Community Event Fund supported 99 local events across the region, 31 in the Western Bay and 68 in Tauranga, with a combined distribution of \$267,100.

Events ranged from neighbourhood gatherings and cultural festivals through to large-scale community celebrations, all with the shared purpose of strengthening connections and making our region a more inclusive place to live. Each event is assessed not just on its ability to entertain, but on how it contributes to the social, cultural, environmental, and economic wellbeing of our community.

Most of these events are free or low-cost, which remove barriers to participation and ensures that everyone, regardless of age, income, or background, has the chance to be part of the life of our region.



Photo: Athletes enjoy wheelchair basketball at the 2024 Festival of Disability Sport in Tauranga.



Photo: Sustainable Waihi Beach - Live Life Greener, Community Beach Clean Pod Launch.



Photo: Omokoroa Carols in the Park



Photo: The Tauranga Primary Schools Music Festival.



Photo: Project Youth Hip Hop Dance Competition.



Photo: Pasifika Festival in the Bay in 2024.



Photo: Athletes enjoy wheelchair rugby at the 2024, Festival of Disability Sport in Tauranga.



Photo: Mount Monster Event

How this connects to the UN Sustainable Development Goals

The Tauranga Western Bay Community Event Fund aligns strongly with the United Nations Sustainable Development Goals (SDGs), particularly:

- **Good Health and Wellbeing** (Goal 3)
– by promoting connection, belonging, and opportunities for active participation.
- **Reduced Inequalities** (Goal 10)
– by ensuring events are inclusive, accessible, and welcoming to all.
- **Sustainable Cities and Communities** (Goal 11)
– by building stronger neighbourhoods and fostering cultural vibrancy.

Through this framework, local events are recognised not just as moments of celebration, but as building blocks for long-term community wellbeing. Since its inception in 2022, the Tauranga Western Bay Community Event Fund has shown what can be achieved when funders work together with a shared vision. By pooling resources and aligning priorities, we can support a greater number of events, remove barriers for organisers, and create lasting benefits for our communities.

This fund reminds us that community wellbeing is built not just through services and infrastructure, but through the moments when people come together. For older people in particular, those moments of connection are vital.

Thanks to this fund, and the generosity of the Acorn donor endowment funds that help support it, we are building a region where everyone, at every age, can find a place to belong.

Funding Partners





Honouring our Acorn Donors

Giving with Purpose.

A common approach to giving with Acorn Foundation includes setting up an endowment fund, where the capital is invested, with a percentage of the returns distributed to charities in our community each year. Many people choose to leave a gift in their Will, so the causes they value can be supported long after they're gone. Others, like Christine Tustain, get joy from giving while being around to see the impact, working with our Legacy Giving Manager to choose recipients each year. Others, like Janice Jeffs, build their fund through regular contributions until reaching Acorn Foundation's distribution threshold.



John (Albert) Mickell, 1932 - 2023, gave a gift in his Will. He was a competitive, community-minded "tennis nut." A long-time Lions member who represented New Zealand Masters teams overseas, he held multiple life memberships and, in 2006, received the "John Mickell Trophy" for service to tennis. The John Mickell Fund supports sport participation in the Western Bay of Plenty by funding coaching, promotion, and athletes who lack competition resources. In its first year of distributions, The Waterboy and Level Playing Field were chosen as recipients.

Janice Jeffs set up the LC and JR Jeffs fund in 2010, contributing \$100 monthly for years. Following her husband's passing from Alzheimer's in 2009, she chose to support Alzheimer's Society Tauranga and animal welfare in the Western Bay of Plenty. A keen golfer who enjoys BMW cars and motor home trips, Janice appreciates the peace of mind from Acorn's endowment model. She's happy that "The capital remains intact - that's what really appeals to me," knowing her contributions will continue supporting causes close to her heart for generations.



Christine Tustain realised years ago that her extended family wouldn't need her money once she was gone. She set up a fund in 2009, and was one of Acorn's first 'living giving' donors. She created the 'Christine Tustain Classical Music Award' and 'Christine Tustain Sports Award' after reading about talented young people who couldn't afford to pursue their passions. Over the years, Christine has provided over 20 awards across these areas. Recipients include people as diverse as tenor Filipe Manu and Olympians Veerle ten Have and Julian David. A recent sports award recipient was Carter Hopoi, who represented New Zealand at the FIBA U19 World Cup in Switzerland.



The Growth of Collective Giving.

At Acorn, generosity takes many forms. While gifts in Wills remain the foundation of our work, more and more people are choosing to make an impact during their lifetime. By giving to meet the needs of today, people are getting the chance to see their generosity in action now, while still helping to build the long-term strength of the Western Bay of Plenty community.

Over the past year, collective giving has continued to grow as a powerful part of this story. Some people are choosing to give in smaller, social circles — like the Sally's Angels Giving Circle, a group of friends who meet, pool their contributions, and decide together where their funds will go.

Others are joining larger movements, such as the WBOP Women's Fund, which now unites more than 100 women across our region to give with purpose on a bigger scale. Both approaches show the same truth: when people come together, their collective generosity stretches further, builds connections, and delivers more impact.

Workplace giving has also seen steady growth, becoming a powerful way for businesses and their teams to contribute together. Payroll giving makes it simple for staff to donate a little each pay cycle and automatically receive their 33% tax credit. When employers choose to match those contributions, the collective impact is effectively doubled.

For some organisations, giving has become a team effort — with staff-led fundraising events or workplace challenges boosting contributions and building workplace connection at the same time. What we've seen is that this approach doesn't just benefit the charities receiving support, it also builds pride and purpose within the workplace itself.

Employees feel part of something bigger, and employers are able to demonstrate their commitment to the community where they operate in a tangible, ongoing way.



Photo: Craigs Investment Partners, supporting Golf New Zealand's She Loves Golf initiative to help more women discover the game.



Photo: TK & Friends Giving Circle helped to fund the Kaumātua Olympics 2025



Photo: WBOP Women's Fund Celebration Lunch

WBOP Women's Fund One Year of Impact in the Western Bay.

Where generosity meets impact, and women empower women to create a lasting ripple of change in our region.

The Western Bay of Plenty Women's Fund marked its first anniversary guided by the Māori philosophy of "ka mua, ka muri," walking backwards into the future with eyes fixed on the past. The essence of the fund is understanding that the actions of today create ripples that extend far into the future. The fund represents a community of compassionate people united by a shared vision to make a real difference in the lives of women and whānau in the region.

50% of every donation will be paid annually to chosen charity recipients for immediate impact, while the remaining 50% builds an endowment fund. The endowment portion creates a perpetual, self-sustaining source of support that will continue benefiting our community for generations to come. As of 30 June 2025, nearly 100 individuals and organisations have contributed to the fund, including 20 dedicated monthly supporters. Their collective generosity has resulted in nearly \$50,000 in donations.

In the fund's inaugural year, the 50/50 model has already been seen in action. The fund distributed \$15,000, split evenly between three local organisations. Members and supporters gathered at an anniversary long lunch in May 2025 at Persimmon Lane to reflect on a remarkable year of philanthropy and impact in our region. The anniversary proved to be an extraordinary afternoon of connection, celebration, and community spirit.

Highlights of the afternoon included moving speeches from the three grant recipients: *CJ Dafoe, Mums4Mums, Dr Moana Tane - Tauranga Living Without Violence Collective Trust and Hazel Hape - Tauranga Women's Refuge.*



The impact of this support is reflected in the heartfelt words from recipient organisations. Dr Moana Tane, CEO of

Tauranga Living Without Violence shared, "Thank you again for your generous donation of \$5,000 toward our work with wāhine and tamariki, who have experienced or witnessed violence, in creating spaces where they can express themselves safely and creatively toward healing. We are so grateful for your support."

2025 Recipients Making a Difference

Mums4Mums used the funds for operational costs, so they can continue to support mums and babies in their community for the best possible outcomes. CJ Dafoe expressed her gratitude for the organisation's recent funding success. *"We are very grateful for the support of the WBOP Women's Fund and honoured to be one of its first recipients. Thank you to all the women and team behind the scenes who make this fund such a success."*

Tauranga Living Without Violence has used their \$5,000 grant to fund creative arts therapy sessions led by Mara Takiwa, a skilled art therapist. The impact has been profound. Through drama, visual arts, natural arts, and gentle somatic exercises, participants have found a culturally respectful, trauma-informed space to express, regulate, and restore.

Tauranga Women's Refuge has directed their funding toward their children's holiday programme, supporting sibling groups and one-on-one children's education through recreational, cultural, and social excursions and activities.

Fund Chair Hayley Nelson reflects on this milestone achievement: *"We are overwhelmingly grateful and proud of what we have been able to achieve collaboratively in the first year of our giving circle."*

Being accessible and inclusive for anyone to give back to our community with kindness, is important to us and we have hope that this empowerment will continue to resonate with current and future members. Hearing how the funds have been used by the recipient charities really is heartwarming and a testament to the generosity of our member donors. On behalf of our committee, thank you."

The process for selecting recipients reflects the commitment to community-driven impact. Charities are nominated by the fund's members. The voluntary Steering Committee reviews these nominations to create a shortlist, then members vote to determine the recipients. The 2026 recipients will be announced at the Annual Members' Meeting in May 2026, with a focus on personal safety and security.

The fund extends its heartfelt gratitude to all members whose generous donations have made this first year of impact possible. Sincere thanks also go to groups and businesses, who have championed the cause through hosting fundraising events, spreading awareness, and connecting the fund with like-minded supporters. Special appreciation goes to the volunteers on the Steering Committee who dedicate their time and expertise to guide decision-making, and to all the individuals who have shared the fund's story, nominated worthy charities, and helped build this growing community of women empowering women. This first year has demonstrated the power of collective action guided by wisdom from the past and hope for the future.





Photo: Bay Conservation Alliance

Community Group Funds

A Community-Built Path to Sustainability.

Financial sustainability is an ongoing challenge for charities and community groups across the Western Bay of Plenty. Each year they face the same balancing act: covering core costs, delivering vital services, and responding to growing demand, all while relying on grants, one-off donations, and sponsorships that are often short-term or restricted. These income streams remain essential, but they rarely offer the reliability of an additional source of flexible funding that organisations can plan around with confidence.

Community Foundations around the world have long offered donor-advised funds, giving individuals and families a way to ensure their generosity supports the charities and causes they care about most. In recent years, foundations like Acorn have adapted this proven model to meet the specific needs of charities themselves. The Community Group Fund is an endowment designed to give charitable organisations a practical tool to build their own long-term financial sustainability.

Once a fund reaches \$25,000, it begins generating annual income. Each year, Acorn's Board determines the distribution rate that is paid out as flexible funding that can support staff, cover core costs, or seed new initiatives. It can be used wherever it is needed most. The balance is reinvested so the fund continues to grow. Because the charity is the sole beneficiary, the support is permanent. As more money is added to the fund and investment continues, the annual income will continue to grow.

Each organisation grows its fund in the way that works best for them. Some take a gradual approach, adding small contributions from reserves as they are able, with their sights firmly set on long-term growth.



Photo: Tauranga City Basketball Association



Photo: Live for More Graduation Event



Photo: Opus Orchestra

Others build theirs through their communities, inviting supporters, families, and local businesses to contribute so that every gift, large or small, becomes part of a lasting resource. Many blend both approaches, balancing careful planning with collective generosity. However it is built, the outcome is the same: a permanent base of capital that provides dependable income year after year.

Their supporters can also play a part in building a Community Group Fund. Some choose to give a little now when they can, while others take the longer view and leave a gift in their will — an easy and meaningful way to ensure their organisation's fund will always be there to support the work they care about.

Tauranga City Basketball is a strong example of long-term vision in action. Only a few years ago, they established their Community Group Fund and began contributing steadily, adding what they could, when they could. That consistent focus on the future enabled them to reach distribution level in a short time. In 2025, their fund made its first annual distribution payment, marking the beginning of a reliable income stream that will continue to grow in the background. What started as a patient, deliberate investment is now providing lasting security for the organisation and for the players, coaches, referees, and families it supports. Not only this season, but for many seasons and generations to come.

Across the Western Bay of Plenty, more than sixty organisations now hold Community Group Funds with the Acorn Foundation. What unites them is intent: these organisations are deliberately adding an additional stream of reliability to sit alongside their regular grants and fundraising, creating a stabilising layer that strengthens everything else they do.

Sustainability in this sense is about more than money. It is the breathing room to plan beyond the next funding round. It is the ability to keep core services running when other income dips. It is the confidence to try something new, knowing a portion of costs will always be met. And it is the reassurance for supporters that their contributions will keep working long after the first gift is made.

Community Group Funds are, at their heart, partnerships between charities and the people who believe in them. They give organisations a practical way to invest in their own future. They give communities a simple way to help not just for today, but for tomorrow too. Quietly, year after year, these funds turn collective generosity into guaranteed, reliable income. In doing so, they ensure the services and causes our region relies on remain strong, resilient, and ready for whatever challenge comes next.



Photo: Creative Bay of Plenty Event



Photo: Tauranga Rowing Club



Photo: Mount Maunganui Lifeguard Services



Photo: Western Bay of Plenty Diabetes Event

Grassroots Support Acorn's Local Impact Funds

The Katikati Local Impact Fund was the first place-based grassroots fund for Acorn, and in its very first year it has already shown the power of giving that stays close to home. Seeded with a gift from Project Generate and boosted by an anonymous local couple, the fund reached the threshold for distributions far sooner than expected. In 2024, it made its first grants, supporting projects like the Katikati Men with Cancer, Scouts Katikati, POTS Katikati Primary, Matahui Road School and Reach Out Trust.

With the support from local donors, four more Local Impact Funds have been established over the past year in Waihi Beach, Tauranga Moana, Te Puke and Kaituna. Each will begin distributing funds to the community in 2026, ensuring that every one of these places has its own dedicated, permanent source of funding for grassroots initiatives.

What makes these funds so valuable is how they have been designed to support the most vital and often overlooked parts of our communities. Donations are pooled and invested through Acorn's smarter giving model. This ensures every gift grows over time, with the original donation preserved, and the returns used to support the community.

Local committees are involved in guiding distribution decisions, so every dollar remains rooted in the priorities of that place. For Katikati, that has already meant support for health and wellbeing programmes, and youth oriented initiatives. For other towns, it could mean supporting local sport projects, community gardens, neighbourhood gatherings, or cultural events that bring people together.

Equally important is the inclusivity of these funds. Through Acorn's partnership with SocialLink, non-registered community groups will be able to apply for funding. This opens the door to initiatives and projects that have often been overlooked: school-led projects, groups of locals trying to do something meaningful for their community, and volunteer-run neighbourhood efforts that may not have the infrastructure or opportunities to apply elsewhere, but which play a vital role in strengthening community life at a grassroots level.

The "why" behind Local Impact Funds is simple: communities know what their needs are, and generosity is strongest when it is close to home. Donors have told us they want to see their giving at work in the places they care about most. Local Impact Funds make that possible, providing a structure where even small contributions combine to create something significant and permanent. They give donors the confidence that their gift will always stay in their local community, and they give community groups the confidence to imagine new ideas, knowing that local support is available for them.

With five Local Impact Funds now in place, this approach is proving its strength. It is not just about funding, it is about creating resilience, fostering local leadership, and building the kinds of connections that keep communities thriving for generations to come.





Photo: Jann Medlicott in her home library

When Art Becomes Healing A Scholarship Story.

The Acorn Foundation's commitment to awarding excellence runs deep, with over \$840,000 invested in scholarships and awards this year alone. Acorn's scholarship portfolio is made up of substantial support for the arts through the Jann Medlicott Acorn Prize for Fiction, the FAME (Fund for Acting and Musical Endeavours) Trust awards and scholarships, the Christine Tustain Classical Music Award, E.Griegro & L.Switzer Jazz & Classical Music/ Classical Arts Scholarship, and the Jann Medlicott Creative Arts Award.

For adult learners, four awards are available at the University of Waikato's Tauranga campus, while high school students can access Dale Carnegie Youth Programme Scholarships and Outward Bound experiences that build confidence and leadership skills. There is a range of award programmes for school leavers, including the Page/Acorn Engineering Scholarships for apprentices and nearly a dozen University scholarship programmes available at local colleges and high schools.

Among these diverse opportunities, the Jann Medlicott Creative Arts Award stands out for its focus on supporting local students who give back to their communities. This year's recipient, Mara Takiwa, exemplifies exactly why this scholarship exists.

"The arts have been my lifelong sanctuary — a place of truth, transformation, and healing," Mara explains. "For the past several years, I have poured this passion into my home, Tauranga Moana, working with numerous tamariki, rangatahi, and wāhine through creative arts therapy."

She serves as an Art Therapist with Tauranga Living Without Violence, an organisation that received support this year from the Roy & Mary McGowan Endowment Fund and as an inaugural recipient of the WBOP Women's Fund.

In both one-on-one sessions and community groups, Mara witnesses daily how art offers a voice when words fail. Children process trauma, reconnect with their whānau, and return to school. Families find new ways to communicate. Young people discover hope again through creative expression.

"Every brushstroke, every shared creation becomes a step toward healing," she reflects. "My work is deeply embedded in Tauranga: I run therapeutic groups at The Incubator, collaborate with local arts institutions, and have built strong community trust. Parents regularly express their gratitude, sharing the profound impact that these creative spaces have had on their children's lives. Receiving this scholarship is a true gift," Mara says. "It allows me to continue my Clinical Master's in creative arts therapy degree at Whitecliffe and to keep offering safe, creative spaces for therapeutic work here in Tauranga Moana — especially for our tamariki, rangatahi, and wāhine who are navigating trauma or emotional challenges."

Each scholarship and award creates the potential for transformation that extends far beyond the individual recipient. Investing in people, scholarships, and awards set up by Acorn Foundation's donors is ultimately investing in our community's future.



Photo: Mara Takiwa

Photo: 'Feelings Monsters', individual sessions feelings check in with tamariki

Together, we're turning local generosity into \$5,000,000 of impact in the Western Bay of Plenty in 2025.

ACORN FOUNDATION

WESTERN BAY OF PLenty

Recipients	Donor Funds	Total	Homes of Hope Charitable Trust	R&M McGowan	\$10,000	Poutiri Charitable Trust	B Shaw, B Sutherland	\$22,953
Abbeysfield Western Bay of Plenty Inc.	Anon, Vital Impact Fund	\$5,000	House of Science NZ Charitable Trust	Anon, B Nalder, Mary Sutherland	\$8,000	Priority One - Ara Rau	R&M McGowan, B Haine	\$15,000
Acorn Foundation	Anon, K Pensabene, R Thornley	\$88,024	Hunt for Good	B Haine, Liefdadig Foundation, J Sutherland, Anon	\$10,000	Project Waihi Beach Charitable Trust T/A Live Well Waihi Beach	J Chappell-Mathias	\$8,000
Age Concern Tauranga	Althorp Village, Vital Impact Fund	\$12,500	I am Hope	Cooney Lees Morgan	\$337	Rainbow Youth Inc.	R&M McGowan, The Tindall Foundation	\$10,000
Alan Duff Charitable Foundation	L&K Christie	\$3,055	IHC New Zealand	A&S Marshall	\$562	Reach Out Trust Community Van	B Holm, J Sutherland, M McCracken	\$4,000
Angel Casts Charitable Trust	W&J Eaton	\$1,321	Kaimanawa Heritage Horse Welfare Society Incorporated	K Landsman	\$12,375	Recreate NZ	A Finlayson-Smith	\$3,000
Anxiety NZ Trust	S&J Bronger, A Coad, S&N Turner	\$10,000	Katiki Katiki Incorporated	N&M Bicknell, Mary Sutherland, C Toop	\$5,000	Rhema Media	R&H Schleinkofer	\$1,509
Aphasia NZ Charitable Trust	Vital Impact Fund, S&N Turner	\$4,000	Katikati Community Centre Charitable Trust	R&M McGowan, D&D Blumhardt, Anon	\$25,000	RNZSPCA	A&S Marshall, A&C Smith, Anon, C Bithell, J Oliver, P&E Kershaw, K Landsman	\$91,713
Aquatic Survival Skills Trust	R&M McGowan	\$4,000	Katiki Innovative Horticulture Trust	K&J Heuseveldt	\$12,809	Road Safety Education Ltd	R&M McGowan	\$8,000
Army of Aunties Trust	Vital Impact Fund, S&N Turner	\$10,000	Katiki Open Air Art	A&E Simpson, E Trowbridge	\$4,000	Ronald McDonald House Charities NZ Trust	G&J Butler, Norfolk Community Health	\$6,724
ARRC Wildlife Trust	J Abbot	\$1,316	Katiki Primary School	P Goodyear	\$10,627	Rotary Club of Katikati Charitable Trust	A Owen, Stevens Family	\$9,856
Athletics Waikato Bay of Plenty Inc	L&K Christie	\$3,055	Kawerau Blue Light Ventures	The Tindall Foundation	\$12,500	Royal Forest & Bird Protection Society TGA	P Roadley	\$2,343
Bay Conservation Alliance	C Toop, M Sutherland, C Tustain, J Friis, S&N Turner, J Abbot	\$26,317	KidsCan Charitable Trust (local support)	P&D van Loghem, A Crane, G&J Butler, S&N Turner, M McCracken, C Toop	\$10,000	Royal New Zealand Plunket Trust	D&Y Harrison, J Chappell-Mathias	\$13,698
Bay Financial Mentors - Tau Awhi Noa	Anon	\$12,500	Kidz Need Dadz Charitable Trust NZ	S Ewart, G&J Butler	\$8,000	RRR - Rescue, Revive, Rehomed Bay of Plenty Charitable Trust	A Finlayson-Smith, A Thorburn, Mary Sutherland, Cooney Lees Morgan	\$10,970
Bay of Plenty Classic Aircraft Trust	Community Group Fund	\$3,570	Kura Kai	L Wootton, J Sutherland	\$7,000	Safe Man Safe Family Charitable Trust	The Tindall Foundation	\$10,000
Bay of Plenty Sailing Academy	Community Group Fund	\$7,410	Level Playing Field	J Mickell	\$8,704	Sailability Tauranga Charitable Trust	R&M McGowan	\$5,000
Bay of Plenty Youth Development Trust	R&M McGowan, B&J Currie, M&T Mills Family	\$50,000	Life A Plenty Charitable Trust	M&S Anderson, F Campbell, M&T Duncan	\$4,000	Save the Children NZ	D&L Caird	\$4,190
BBNZ	B Nalder, G&J Butler	\$7,000	Life Education Trust WBOP Region	Anon, E Trowbridge, S&N Turner	\$5,000	Sea Cleaners Trust	B Sutherland	\$7,000
Bellyful NZ Trust	L Wootton, D&L Caird, M McCracken	\$6,000	Lifeline, A Service of Presbyterian Support Northern	B Sutherland, J Chappell-Mathias, R&M McGowan, A&S Marshall	\$10,000	Shama Ethnic Women's Trust	R Preston-Thomas	\$10,000
Beyond Imagination Trust T/A Curate Church	God's Grace & Mercy, S&N Turner, C Toop	\$5,000	Lifeline/Samaritans Incorporated	M McCracken, C Toop	\$3,081	Social Innovation Ltd - Here to Help U	B Holm, Anon, B Sutherland	\$10,000
Big Brothers Big Sisters of Eastern BOP	The Tindall Foundation	\$10,000	Link Community Trust- Ōtūmoetai Social Supermarket	G&S Laing, Anon, N&M Bicknell	\$7,000	Social Sector Innovation WBOP Charitable Trust t/a SocialLink	Anon	\$12,500
Big Buddy Mentoring Trust	B Haine, R&M McGowan	\$10,000	Live For More Charitable Trust	B Haine, Anon, M&T Mills Family	\$30,000	Social Sector Innovation WBOP Charitable Trust: Volunteering Services	J Chappell-Mathias	\$10,000
Blind & Low Vision NZ	J&P Laing, A&C Smith, J&M O'Reilly, P Roadley, R&E Shepherd, S&M Freeman	\$65,068	Louise Perkins Foundation	E Brown	\$3,000	Soul Learning Charitable Trust	R&M McGowan	\$3,000
BOP Therapy Foundation	Anon	\$12,500	Maketu Taipare Trust	T Woodman	\$5,000	Spectrum Connections Charitable Trust	J Doelman, J Round, R&M McGowan	\$5,999
Brain injured Children Trust	A Crane, J&P Laing, Norfolk Community Health	\$11,866	Meat the Need	A&E Simpson	\$5,000	SPELD New Zealand Inc	R&M McGowan	\$6,000
Brave Hearts NZ	A Coad, J Chappell-Mathias	\$10,000	Médecins Sans Frontières (Doctors Without Borders)	K Landsman	\$12,375	St Columba Presbyterian Church	R&E Shepherd	\$8,178
Breast Cancer Support Services Tauranga Trust	P&L Blackwell, N&M Bicknell, Cooney Lees Morgan	\$5,700	MenzShed Omokoroa	Vital Impact Fund, F McGrogan	\$3,000	St Enoch's Presbyterian Church	Goodwill Trust	\$10,000
Budget Advisory Service (Whakatane) Inc	The Tindall Foundation	\$12,500	Merivale Community Centre	R&M McGowan, C Toop	\$25,000	St John Area Committee - Katikati	J Friis, A&C Smith, D&Y Harrison, K&R Hunt, R&E Shepherd, K Landsman	\$21,044
Camp Quality Waikato/Bay of Plenty	Emergency Services Club	\$12,685	Mockingbird Charitable Trust	L&K Christie, M&T Mills Family, Mabey Family, R&M McGowan	\$18,509	St John - Otorohanga	Anon	\$24,583
Cancer Society of New Zealand - Waikato/BOP Division	C Bithell, P&E Kershaw, S&M Freeman, D Mutton, M&C George	\$17,256	Motor Neurone Disease NZ	Community Group Fund	\$8,571	St John - Tauranga & Mount Maunganui	R&M McGowan, A&C Smith, D&Y Harrison, J&M O'Reilly, J Shaw, K&R Hunt, L&K Christie, R&E Shepherd, S&M Freeman, K Landsman, Cooney Lees Morgan, M&L Bellerby, M&C George, P&D van Loghem	\$142,498
Canteen Aotearoa	R&M McGowan, Emergency Services Club	\$59,390	Mount Maunganui Lifeguard Service	C Bithell, L&K Christie, Community Group Fund, P Roadley	\$7,731	St John - Te Puke	A&C Smith, D&Y Harrison, J Wessel, K&R Hunt, R&E Shepherd, K Landsman	\$27,067
Casita Community Charitable Trust	R&M McGowan	\$3,500	Mount Maunganui Intermediate School	S&N Turner	\$2,000	St Mary Immaculate Parish	N&J McWhinney	\$5,532
CCS Disability Action Services Ltd	R&E Shepherd, S&M Freeman, A Coad, M&L Bellerby	\$13,254	Multiples Bay Of Plenty	B Sutherland, R&M McGowan	\$10,000	St Peters House	A&E Simpson, J Chappell-Mathias, Mary Sutherland, Goodwill Trust	\$20,000
Cedar Hub Charitable Trust	B Nalder, L Wootton, E Macrae	\$5,000	Mums4Mums Charitable Trust	M&C George, A Thorburn, S&M Freeman	\$7,630	Stand Tall Community Trust	R&M McGowan	\$5,000
Cherub Foundation - Tauranga Region	A&S Marshall	\$562	Neurological Foundation of NZ	L Wootton, J Chappell-Mathias	\$12,500	Starship Foundation	S&N Turner, C Bithell	\$11,348
Christians Against Poverty	Anon, C McSporran, B Nalder, D&L Caird, E Trowbridge, L Wootton	\$12,500	NZ Blue Light Ventures	D&M Bassett	\$2,026	STEAM-ED Charitable Trust	R&M McGowan	\$7,000
Community Foundations of Aotearoa NZ	R&M McGowan	\$84,328	NZ Breast Cancer Foundation	Holdaway Trust, M&T Mills Family	\$7,110	Student Volunteer Army	R&M McGowan	\$6,000
Complex Chronic Illness Support Inc	L Wootton, M&T Duncan, Community Group Fund	\$8,897	NextStep Charitable Foundation	Anon, TGA Police CIB	\$12,500	Summerhill Charitable Trust	R&M McGowan	\$5,000
Creative BOP Charitable Trust	Community Group Fund	\$2,608	NZ Council of Victim Support Groups Inc.	K Pensabene, L&K Christie	\$59,859	Supporters of Tiritiri Matangi	C Bithell	\$4,079
Cystic Fibrosis Association of NZ	Anon, B Nalder	\$6,000	Omanu Beach Surf Life Saving Club	R&J Hicks	\$4,806	Sustainability Options	Stewart Trust	\$10,000
Dee St Presbyterian Church	C McSporran	\$894	Omokoroa Environmental Managers Inc	R&M McGowan	\$10,000	Sustainable Development Education Training & Advisory Trust	M&T Duncan, F McGrogan	\$5,000
Diabetes New Zealand	R&M McGowan, Community Group Fund	\$17,466	Open Home Foundation - Te Whare Kaupapa Āwhina	J Abbot, L&K Christie, M&L Bellerby, J Friis	\$14,821	Takitimu House (Te Whare o Takitimu, He Whare Manaaki Tangata)	J Chappell-Mathias, L&K Christie	\$19,064
Diversity Counselling New Zealand	B Sutherland	\$8,000	Otorohanga Charitable Trust Inc	Anon	\$24,583	Taonga Tū Heritage Bay of Plenty Trust	E Trowbridge, F McGrogan, M McCracken	\$3,000
English Language Partners NZ Trust	P&C Peat, E Trowbridge	\$5,537	Ōtūmoetai Toy Library	W&J Eaton, N&M Bicknell	\$1,500	Tauranga Boys College Old Boys Association	Community Group Fund	\$3,309
Envirohub Bay of Plenty	E Olsen, B Nalder, B Sutherland	\$12,500	Outflow Trust	R&M McGowan, The Tindall Foundation	\$12,024	Tauranga Branch of Red Cross	J&M O'Reilly	\$2,656
Equine Dynamics	K Landsman	\$12,375	Pacific Leprosy Foundation	J&M O'Reilly, S&M Freeman	\$4,882	Tauranga Christian Community Trust	R&M McGowan	\$5,000
EquiPotential NZ	Mary Sutherland	\$5,486	Papamoa Surf Life Saving Club	C Bithell, L&K Christie	\$3,057	Tauranga Citizens Advice Bureau	J Chappell-Mathias	\$12,500
Far East Broadcasting Company - NZ Radio	R&H Schleinkofer	\$3,018	Parent to Parent NZ - Coastal BOP	The Tindall Foundation, A Finlayson-Smith	\$5,000	Tauranga City Basketball Association	Community Group Fund	\$2,390
Garden to Table Trust	Anon, Mary Sutherland, B Sutherland	\$8,001	Paw Justice Charitable Trust	K Landsman	\$12,375	Tauranga Community Foodbank Trust	A&S Marshall, R&M McGowan, Holdaway Trust, J&G Clarke, Mabey Family, Stewart Trust, B Holm, F McGrogan, H Shepherd & N Fletcher, L&K Christie	\$25,422
Gate Pa Community Centre Trust	R&M McGowan	\$10,000	Pearanui Trust	R&M McGowan	\$7,000	Tauranga Community Housing Trust	Mabey Family, Stewart Trust, Carruthers Trust	\$12,553
Gender Dynamix NZ	The Tindall Foundation, R&M McGowan	\$10,000	Peel Forest Outdoor Pursuits Charitable Trust	M&T Mills Family	\$6,000	Tauranga District Riding for the Disabled	C&M Hewlett, L&K Christie	\$26,221
Get Smart Tauranga	Anon	\$12,500	Pet Refuge New Zealand Charitable Trust	Cooney Lees Morgan, K Landsman	\$13,075	Tauranga Hockey Association	Holdaway Trust	\$3,642
Good Neighbour Aotearoa Trust - Super Support	Vital Impact Fund, B Nalder, R&M McGowan	\$20,000	Phillips Search & Rescue Trust	A Neilson, C Bithell, J Shaw, J Wessel, K&R Hunt, L&K Christie, K Landsman, D Mutton	\$48,817			
Good Neighbour Aotearoa Trust	N&M Bicknell, P&L Blackwell, Anon, A&S Marshall, R&M McGowan, Munro Family, B Nalder, Mary Sutherland, C Toop	\$32,449	PIPS Tauranga	R Preston-Thomas, M McCracken	\$3,000			
Graeme Dingle Foundation WBOP	B&J Currie, M&T Mills, R&M McGowan, B Earp Family, M&G Read-Smith	\$40,000	Pillans Point School	Holdaway Trust	\$3,035			
Grandparents Raising Grandchildren	Anon, R&M McGowan, Vital Impact Fund	\$10,000	PMG Charitable Trust	R&M McGowan	\$5,000			
Grief Support Services Inc	Althorp Village, A&E Simpson, F Campbell, L Wootton	\$20,000	Pongakawa School	S&M Hastie Education Trust	\$12,787			
Grow on Katikati	M&T Duncan	\$2,000						
Have a Heart Charitable Trust	The Tindall Foundation	\$15,000						
He Kaupapa Kotahitanga Trust	Tauranga Help, L&K Christie	\$13,509						
Hearing Dogs for Deaf People	Althorp Village, B Burns & A Johnston	\$10,057						
Holy Trinity Church TGA	R&H Schleinkofer	\$1,509						

Tauranga Living Without Violence Collective Trust	R&M McGowan	\$20,000	One-off Donations Paid in 2024/2025			Scholarships & Awards		
Tauranga Musical Theatre	Holdaway Trust	\$3,642						
Tauranga Rowing Club Inc	Community Group Fund	\$2,531						
Tauranga South Community Patrols	S Ewart, Tauranga Help	\$5,000						
Tauranga Volunteer Coastguard Association Incorporated	J Shaw	\$17,750	Recipients	Donor Names	Total	Scholarships	Donors Names	Total
Tauranga Women's Refuge	Mabey Family, Tauranga Help, R&G Harper, Anon, L&K Christie, Community Group Fund	\$25,034	Organisations outside of BOP	Craigs Fundraising, FAME Trust, Anon, N&S Hardy, N Campbell, Craigs Christmas Giving, M&T Mills Family, Noonan Family	\$478,678	Acorn Foundation Beverly Perszyk Scholarships (UoW)	K Perszyk	\$4,000
Tautoko Mai Sexual Harm Support Services Trust	Mary Sutherland	\$5,000	16th Avenue Theatre	FAME Trust	\$5,000	Acorn Foundation John & Renie Dennis Scholarship (Ōtumoetai College)	J&R Dennis	\$10,000
Tautoko Tane Bay of Plenty (Male Survivors Bay of Plenty Trust)	Tauranga Help, J Chappell-Mathias	\$10,000	Abbeyfield WBOP	Anon, Craigs Christmas Giving	\$52,500	Acorn Foundation Kenneth Perszyk Scholarship (UoW)	K Perszyk	\$4,000
Te Aranui Youth Trust	M&T Mills Family, A&E Simpson, A Finlayson-Smith, N&M Bicknell, L&K Christie	\$18,509	Acorn Foundation	FAME Trust, Tasman Charitable Trust	\$55,400	Alwyn Robert Thompson Memorial Law Scholarship	Alwyn Robert Thompson Trust	\$2,500
Te Ha Ora Asthma & Respiratory Foundation NZ	B Haine, R&M McGowan, A Coad	\$7,000	Age Concern Tauranga	Anon	\$2,289	Alwyn Robert Thompson Memorial Veterinary Scholarship	Alwyn Robert Thompson Trust	\$2,500
Te Puke Toy Library	A&E Simpson	\$1,500	Aquatic Survival Skills Trust	Anon	\$500	Amnesty International Gary Ware Human Rights Legacy Award	G&M Ware	\$4,500
Te Puke Volunteer Fire Brigade	J Wessel	\$5,055	Army of Aunties	TK & Friends Giving Circle	\$2,000	Bob & Joy Owens Scholarships	Owens Charitable Trust	\$105,000
Te Rūnanga o Ngāi Tamawhariua	R&M McGowan	\$7,000	ARRC Wildlife Trust	Honeybadgers Giving Circle	\$1,983	BOP Medical Students Scholarship	BOP Medical Students Scholarship fund	\$5,000
Te Tai Ora Ki Matakana me Rangiwaea Manatōpū	R&M McGowan	\$2,500	Awhina House	Craigs Christmas Giving, First XI Giving Circle, Honeybadgers Giving Circle	\$7,163	Bruce Longmore Scholarship (UoW)	Common-Roberts	\$5,000
Te Tamawai Trust (Trading as The WaterBoy)	J Mickell	\$8,704	Bay of Plenty Symphonia Inc	FAME Trust	\$5,000	Cashmore Family Scholarship (Tauranga Boys' College)	Cashmore Family	\$10,000
Te Tuhi Mareikura Trust	R&M McGowan	\$3,000	Bay of Plenty Youth Development Trust	Sally's Angels Giving Circle	\$2,325	Christine Tustain Classical Music Award	C Tustain	\$2,000
The Clothing Project	The Tindall Foundation, Anon	\$10,000	BaySwim	Anon	\$10,000	Christine Tustain Sports Award	C Tustain	\$2,000
The Daily Charitable Trust	T Woodman	\$5,000	Bellyful New Zealand Trust - Bellyful Tauranga	First XI Giving Circle, Honeybadgers Giving Circle	\$4,163	Dale Carnegie Youth Programme Scholarships	R&M McGowan	\$22,000
The Elms Foundation	A&E Simpson	\$3,000	Big Buddy Mentoring Trust	Craigs Christmas Giving, KPMG, Oriens Capital	\$7,000	Dr A Neil Graham Memorial Bay of Plenty Medical Trust Scholarship	BOP Medical Research Trust	\$58,097
The Fred Hollows Foundation	A Thorburn	\$4,065	BOP Therapy Foundation	ASB Bank	\$3,000	Eaddy Junior Rowing Award	Eaddy Junior Rowing Trust	\$18,658
The Hub Te Puke	Anon, T Woodman, R&M McGowan	\$25,000	CanTeen	Cooney Lees Morgan	\$71	Education & Training Scholarship (Katikati College)	N Fletcher & H Shepherd	\$4,000
The Incubator Creative Hub	R&M McGowan	\$3,000	Classic Aircraft Trust	Sally's Angels Giving Circle	\$5,000	Eva Trowbridge Adult Learner Scholarship (UoW)	E Trowbridge	\$5,000
The National Heart Foundation of NZ	P&E Kershaw, R&E Shepherd, S&M Freeman	\$19,227	CanTeen	Cooney Lees Morgan	\$71	Fame Emerging Practitioner Award	Fame Trust	\$60,000
The NZ Society of Genealogists	H McLean	\$11,242	Detour Theatre Trust	FAME Trust	\$5,000	Fame Mid-Career Award	Fame Trust	\$120,000
The Parkinson's NZ Charitable Trust - Bay of Plenty	J&G Clarke, J Friis, H Hough	\$11,863	Good Neighbour Aotearoa Trust	Craigs Christmas Giving	\$3,000	Fame Special Award	Fame Trust	\$20,000
The Pinc & Steel Cancer Rehabilitation Foundation	E Brown, N&M Bicknell	\$5,000	Graeme Dingle Foundation WBOP	Anon	\$1,000	Friends of Bethlehem College Scholarship	Friends of Bethlehem College	\$2,000
The Stroke Foundation of New Zealand (now trading as Stroke Aotearoa New Zealand)	Althorp Village, Vital Impact Fund	\$7,000	Grief Support Services Inc	Craigs Christmas Giving, TK & Friends Giving Circle	\$5,000	International Travel Award (Bethlehem College)	Anon	\$3,000
The Tauranga Art Gallery Trust	C Jarman, Holdaway Trust Fund	\$5,085	Heart Kids Bay of Plenty	Craigs Christmas Giving	\$3,000	Jann Medicott Acorn Prize for Fiction	J Medicott	\$65,000
The Tauranga Bay of Plenty Hearing Association (trading as Hearing Support Bay of Plenty)	B Burns & A Johnston	\$5,000	Homes of Hope Charitable Trust	B Hawker, Craigs Christmas Giving, N Campbell	\$3,375	Jann Medicott Art Award	J Medicott	\$30,000
The Tauranga Community Trust - 24-7 Youth	R&M McGowan	\$6,000	Kai Aroha - Feeding Our Hungry Community Inc.	ASB Bank	\$3,000	Jann Medicott Creative Arts Award	J Medicott	\$5,000
The Tauranga Salvation Army	E Trowbridge, J Chappell-Mathias, J&P Laing, D&L Caird	\$52,260	Katikati Primary School	P Goodyear	\$10,000	Jazz & Classical Music/ Classical Arts Scholarship	E.Griego & L.Switzer Scholarship Fund	\$12,000
The Wish For Fish Charitable Trust	A&E Simpson	\$5,000	KidsCan Charitable Trust (local support)	Anon	\$1,000	Live the Life You Love Award	Momenta Charitable Trust	\$10,000
The Assistance Dog NZ Trust	K Landsman	\$12,375	Kidz Need Dadz Charitable Trust NZ	Steele Family	\$1,000	Ngāi Tamarāwaho Peri Kohu Memorial Scholarship	Ngāi Tamarāwaho Environmental Unit	\$2,500
Tipu Skills for Life Charitable Trust	G&J Butler	\$10,000	Kura Kai	Anon	\$5,000	Outward Bound Scholarships	Anon, B Earp, B Granger, B Haine, G&C Olsen, J&P Laing, M&G Read-Smith, N&M Bicknell, T Wadsworth	\$53,830
Toi Kai Rawa Trust	Mary Sutherland	\$5,000	Live for More Charitable Trust	ASB Bank, Cooney Lees Morgan, Craigs Christmas Giving, N Campbell	\$6,371	Page/Acorn Engineering Scholarships	B&P Page	\$72,133
Trees for Survival Charitable Trust	J Friis	\$5,000	Merivale Community Centre	Craigs Christmas Giving	\$2,000	Robin & Anne Scoular Scholarship	R&A Scoular	\$10,500
Tui Awhina Consultancy Services	Vital Impact Fund, J Chappell-Mathias	\$10,000	Millie High Karate	Johnson Family	\$1,500	Tauranga Boys' College Garth Sim Centurian Award	Tauranga Boys' College Trust	\$2,362
Under the Stars	J Chappell-Mathias, C Toop	\$13,723	Mockingbird	Craigs Christmas Giving	\$3,000	Tauranga Boys' College Trust Fund in memory of Minola Grant	Tauranga Boys' College Trust	\$12,964
Unseen Heroes	R&M McGowan	\$10,000	Mums4Mums	WBOP Women's Fund	\$5,000	Tauranga Girls' College Trust Fund in memory of Minola Grant	Tauranga Girls' College Trust	\$13,000
UOKBRO NZ	R Mischewski, Anon	\$10,577	NumberWorks'nWords TGA	KPMG	\$2,000	Tauranga Girls College Scholarship	K&J Walters	\$2,000
Waihi Beach Community Centre Society (A Friends Place)	Vital Impact Fund, M Sutherland	\$8,000	Opus Orchestra Trust	FAME Trust	\$30,000	Tasman Charitable Trust Scholarships & Grants (EBOP)	Tasman Charitable Trust	\$48,000
Waimarino Education Trust	Anon	\$1,934	Philips Search & Rescue Helicopter Trust	Anon, Craigs Fundraising, J Shaw	\$103,516	Te Puke High School Butler Scholarship	G&J Butler	\$30,000
Waipuna Hospice	J Round, J&P Laing, D&L Caird, A&C Smith, J Shaw, K Pensabene, K&R Hunt, L&K Christie, R&E Shepherd, A Coad, Cooney Lees Morgan, D Thompson & C Beard, D Mutton, G&C Olsen, G&J Butler, J&G Clarke, Liefdadig Foundation, M&L Bellerby, P&D van Loghem	\$196,902	Rainbow Youth	Craigs Christmas Giving	\$2,500	Te Puke High School/Dr Leonard Randell Memorial Scholarship	Dr Leonard Randell Scholarship Trust	\$1,200
Welcome Bay Community Centre	R&M McGowan, C Toop	\$25,000	Rescue, Revive, Rehomed Bay of Plenty	Cooney Lees Morgan	\$71	Total Scholarships & Awards		
Western Bay Heritage Trust	Anon, A Finlayson-Smith, R&G Harper, E Macrae, R&M McGowan, M&T Duncan	\$6,000	RimuFest	FAME Trust	\$5,000	\$844,747		
Whakatāne Citizens Advice Bureau	The Tindall Foundation	\$10,000	Scholars Baroque Aotearoa	FAME Trust	\$10,000	TOTAL DISTRIBUTIONS 2025		
World Wildlife Fund for Nature NZ	A Thorburn	\$4,065	SPCA Tauranga	Craigs Christmas Giving	\$3,000	\$5,152,732		
WSPA	AF & SC Marshall	\$562	SPELD New Zealand Inc	R Mischewski	\$5,000	Thanks to the generosity of more than 500 donor funds, Acorn has gifted over \$25,000,000 since 2003 to hundreds of community organisations & scholarship programmes.		
YMCA Tauranga	Community Group Fund	\$2,797	St John - Tauranga & Mount Maunganui	Anon, Cooney Lees Morgan, J Shaw	\$100,321			
Youth Encounter Ministries Trust	J Tingey, R&M McGowan	\$20,000	St Peters House	R Mischewski	\$2,000			
Youthline Auckland Charitable Trust	R&M McGowan	\$8,000	Stage Right Theatre	FAME Trust	\$5,000			
Zipper Club Tauranga	Community Group Fund	\$3,127	Takitimu House (Te Whare o Takitimu, He Whare Manaaki Tangata)	Craigs Christmas Giving, N Campbell	\$3,300			
Funds to be allocated	Kaituna Local Impact Fund, Katikati Local Impact Fund, Tauranga Moana Local Impact Fund, Te Puke Local Impact Fund, Waihi Beach Local Impact Fund, D&R Godfrey, D&S Campbell, Lloyd & Kath Christie Committee	\$141,817	Tauranga Arts Festival	FAME Trust	\$15,000			
			Tauranga Community Foodbank Trust	Anon, Craigs Christmas Giving, Oriens Capital	\$5,750			
			Tauranga Community Housing Trust	ASB Bank	\$1,000			
			Tauranga Living Without Violence Collective	N Campbell, WBOP Women's Fund	\$5,300			
			Tauranga Musical Theatre Incorporated	FAME Trust	\$5,000			
			Tauranga Volunteer Coastguard Association	J Shaw	\$100,000			
			Tauranga Women's Refuge	N Campbell, WBOP Women's Fund	\$5,300			
			Te Matatini Kapa Haka Aotearoa	FAME Trust	\$2,500			
			The Broken Movement Trust	Cooney Lees Morgan	\$71			
			The Tauranga Art Gallery Trust	FAME Trust	\$5,000			
			Tipu Skills for Life Charitable Trust	KPMG	\$1,250			
			Tuatara Collective	FAME Trust	\$10,000			
			Under the Stars	Craigs Christmas Giving, Findex	\$2,813			
			UOKBRO NZ	First XI Giving Circle, Sally's Angels Giving Circle, TK & Friends Giving Circle	\$10,000			
			Waipuna Hospice	Anon, Cooney Lees Morgan, J Shaw, Liefdadig Foundation	\$124,321			
Total Endowment Distributions		\$3,046,142	Total One-off Donations		\$1,261,843			

Donors we Remember.



Raymond Laurie

1934 - 2025

Ray was born in Ranui, the youngest of five boys. He began work at 16 as an apprentice pharmacist at Middlemore Hospital, later moving to Ellerslie, and in 1996 to Tauranga. Most of his career was spent at National Women's and Green Lane Hospitals.

In Ellerslie he joined the Athletic Club, serving as committee member and Secretary, and also played hockey before injuries led him to ballroom dancing, where he competed for 41 years. He was Secretary of both the Auckland and NZ Dancesport Associations and is a life member of the Auckland Association. At 60, he returned to masters athletics, enjoying the competition and camaraderie of throwing events.

Arthur & Joy Hempstalk

1928 - 2020, 1931 - 2024

Arthur grew up in Hastings and Joy in Wellington. Joy worked for the Post Office Savings Bank until a cerebral bleed at 47 forced her to stop. At the same time, her mother was diagnosed with cancer, and Joy devoted the next two years to her care. Arthur served as an engineer in the Royal New Zealand Air Force, with postings that took the couple to Blenheim, Wellington, Fiji, Gisborne, Hamilton and Auckland. Each move meant a fresh household and community, which they managed with pragmatism and little fuss.

In 1989, the Hempstalks retired to Ōmokoroa, buying one of the first homes in the newly opened Country Estate. They stayed for more than 30 years, valuing the stability after so much relocating. Travel still featured, especially cruises aboard the Marco Polo, a ship whose itineraries let them explore the world without extensive planning. Their endowment fund supports Waipuna Hospice, Hato Hone St John and the SPCA.



Stan & Sylvie Gyde

1930 - 2025, 1930 - 2023

Stan and Sylvie met in Takapuna, where Stan was greenkeeper at the local golf club visited often by Sylvie's parents. They crossed paths just before Sylvie left for a year in Australia, but on her return they quickly became a couple and soon married when she was 20. The couple later farmed on the East Coast, raising three children. Their family has since grown to six grandchildren and several great-grandchildren.

Known for her talent with handwork, especially stitching baby muslins and wraps, Sylvie shared a full life with Stan, who was deeply involved with the 16th Avenue Repertory Theatre, stage managing countless productions. Together, they enjoyed the fellowship of the Tauranga Gold Probus Club at Daniels on Eleventh Avenue. Sylvie predeceased Stan in 2023.

2025 List of Trustees & Committee Members.

Board of Trustees

- Michelle Malcolm (Board Chair)
- Larry Bilodeau (Deputy Chair)
- Trish Jones
- Rohario Murray
- Beppie Holm
- Keri Welham
- Ryan McFadden
- Saima Anis
- Steve Napier

Investment Advisory Committee

- David Lewis (Chair)
- Beppie Holm (Trustee)
- Steve Napier (Trustee)
- Alisha Brady
- Murray Lapworth
- Morgan Smith
- Paul Tustin
- Investment Manager: Craigs Investment Partners Strategic Wealth Advisory Team

Distributions Committee

- Trish Jones (Chair & Trustee)
- Larry Bilodeau (Trustee)
- Ryan McFadden (Trustee)
- Paul Whitaker
- Annabel Bayes
- Julie Carlson
- Tan Phuangdokmai
- Annabelle Stewart
- Sally Goodyear
- Ruth Lee

Audit, Risk & Policy Committee

- Rohario Murray (Chair & Trustee)
- Michelle Malcolm (Board Chair)
- Keri Welham (Trustee)
- Saima Anis (Trustee)
- Doune Connett

Scholarship Committee

- Anne Pankhurst
- David Pearce

Past Trustees

- **Bill Holland (Chair 2003 – 2011)**
- Ngawa Hall
- Cheryl Adams
- Vern Pain
- Warwick (Tony) Mills
- Peter Farmer
- Katy Smith
- Gary Gempton
- John Gooch
- Ross Paterson
- Paul Washer
- Dean Wearne
- Richard Cashmore
- Jan Hickson
- **Sally Morrison (Chair 2011 – 2014)**
- Tracy Rea
- John Calder
- Carolyn Port
- Matt Tustin

- Nancy Hogg
- **Glenn Keaney (Chair 2014 – 2018)**
- Andy Cameron
- Anthony Ririnui
- Graeme Horsley
- Jane Nees
- Peter Tinholt
- Carlo Ellis
- **Lesley Jensen (Chair 2018 – 2023)**
- Brian Cloughley
- Michael Attwood

Thank you to our Volunteer.



Michael Attwood

Michael Attwood retired in 2024 after serving eight years on the Acorn Board. As a local solicitor with a focus on trusts and estate planning, his expertise was hugely valuable during high-growth years for Acorn. He provided important advice to the Board and CEO through tricky Will challenges that was greatly appreciated.

Michael also spent four years on the very active Acorn Distributions Committee, where he served as Chair from 2021 through 2023. During his tenure as Chair, Acorn distributions climbed from \$2.0M to \$3.3M, a remarkable 65% boost in funding that strengthened the Tauranga Western Bay community at a critical time, through and after the pandemic.

We can't thank Michael enough for all of his contributions to the success of Acorn!

Acorn Foundation

Financial Report for the year ended
30 June 2025





Directory.

Board of Trustees

- Michelle Malcolm - Chair
- Larry Donald Bilodeau - Deputy Chair
- Patricia (Trish) Jones
- Marcia Rohario Murray
- Elizabeth (Beppie) Holm
- Keri Nga-Waiata Welham
- Ryan Patrick McFadden (appointed Jul-24)
- Saima Hussain Anis (appointed Mar-25)
- Stephen John Napier (appointed May-25)

Location

- Tauranga

Banker

- ASB - Tauranga
- Bank of New Zealand - Tauranga

Auditors

- William Buck Audit (NZ) Limited
145 Seventeenth Avenue
Tauranga

Index to Accounts.

FINANCIAL REPORT for the year ended 30 June 2025

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- Statement of Changes in Net Assets — 7
- Statement of Financial Position — 8
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- Notes to the Financial Statements — 10

Independent auditor's report to the members of Acorn Foundation

Report on the audit of the financial report



Our opinion on the financial report

In our opinion, the accompanying financial report of Acorn Foundation (the Entity), presents fairly, in all material respects:

- the financial position of the Entity as at 30 June 2025, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 30 June 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the Entity's measurement bases or evaluation methods

in accordance with the Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

What was audited?

We have audited the financial report of the Entity, which comprises the financial statements on pages 6 to 19, and the service performance information on page 5. The complete set of financial statements comprise:

- the statement of financial position as at 30 June 2025,
- the statement of comprehensive revenue and expense for the year then ended,
- the statement of changes in net assets for the year then ended,
- the statement of cash flows for the year then ended, and
- notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information in accordance with the ISAs (NZ) and New Zealand Auditing Standard NZ AS 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We are independent of the Entity in accordance with 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, and we have fulfilled our

other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Responsibilities of Trustees for the financial report

Trustees are responsible on behalf of the Entity for:

- The preparation, and fair presentation of the financial report in accordance with the applicable financial reporting framework;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the Entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as the Trustees determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Trustees are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Trustees either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the performance report is located at the External Reporting Board's website:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-14-1/>

This description forms part of our auditor's report.

The engagement partner on the audit resulting in this independent auditor's report is Craig Rossouw.

Restriction on Distribution and Use

This independent auditor's report is made solely to the foundation's trustees, as a body. Our audit work has been undertaken so that we might state to the foundation's trustees those matters which we are required to state to them in the independent 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 foundation's trustees, as a body, for our audit work, this independent auditor's report, or for the opinions we have formed.

William Buck

William Buck Audit (NZ) Limited
Tauranga, 24 October 2025

ACORN FOUNDATION

STATEMENT OF SERVICE PERFORMANCE

for the year ended 30 June 2025

Description of the Entity's Outcomes:

- 1) Acorn's increase in total funds reflects the care that Acorn takes with each donor, ensuring that the team understands each donor's individual vision and goals.
- 2) The number of funds that Acorn adds each year shows that our marketing efforts and professional advisor relationships are effective.
- 3) Acorn's move to include many different ways for locals to support the community is evident both in the increase in the number of donors contributing during the year and in the number of organisations/ scholarship programmes that are funded each year.
- 4) Acorn uses Vital Signs research to ensure that we are meeting the greatest needs in the community, including the Tauranga City Vital Update report in 2023.

Description and Quantification (to the extent practicable) of the Entity's Outputs:

	Actual This Year	Budget This Year	Actual Last Year
Value of Funds Under Management	\$ 106,633,221	\$ 81,708,247	\$ 70,397,794
New donor funds established	28	25	31
Total funds, including endowment funds, trust resettlements, living giving funds, corporate funds and pass-through funds	504	501	476
Number of donors contributing during the year	300	N/A	214
Total Endowment Distributions			
Donations in the current year from estates	\$ 31,075,002	N/A	\$ 1,948,107
Donations in the current year from living giving	\$ 938,100	N/A	\$ 1,624,548
Donations in the current year from resettled Trusts	\$ 250,984	N/A	\$ 461,859
Number of recipients of Acorn funding	308	N/A	272
Total Distributions			
Planned tagged distributions from donor funds	\$ 2,180,095	N/A	\$ 1,171,943
Planned living donor directed distributions	\$ 218,900	N/A	\$ 499,254
Planned field of interest and unrestricted distributions	\$ 1,071,870	N/A	\$ 813,240
Total endowment distributions paid	\$ 3,470,865		\$ 2,484,437
Value of pass through distributions paid	\$ 1,542,343	N/A	\$ 665,588
Value of Tindall Foundation pass through distributions	\$ 89,524	N/A	\$ 89,524
Total pass through donations paid	\$ 1,631,867		\$ 755,112
Value of donations made from Acorn's operations account	\$ 50,000		\$ -
Total Distributions	\$ 5,152,732		\$ 3,239,549

These financial statements should be read in conjunction with the notes to the financial statements

ACORN FOUNDATION

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSE

for the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue from Non-Exchange Transactions			
Donations Received	5	33,942,504	4,881,120
		<u>33,942,504</u>	<u>4,881,120</u>
Revenue from Exchange Transactions			
Dividends & Other Investment Income	6	7,165,236	5,269,512
Interest		578,898	667,236
		<u>7,744,134</u>	<u>5,936,747</u>
Total Revenue		<u>41,686,638</u>	<u>10,817,867</u>
Expenses			
Donations & Grants	7	4,207,611	2,950,408
Wages & Staff Related Expenses	8	660,676	503,566
Administration Expenses	9	431,056	298,869
Promotion & Publicity	10	146,465	103,784
Depreciation & Amortisation		4,340	4,040
Net Loss on Disposal of Assets		1,062	670
Interest		-	1
Total Expenses		<u>5,451,210</u>	<u>3,861,340</u>
Total Surplus for the Year		36,235,427	6,956,528
Other Comprehensive Revenue and Expense		-	-
Total Comprehensive Revenue and Expense		<u>36,235,427</u>	<u>6,956,528</u>

These financial statements should be read in conjunction with the notes to the financial statements

ACORN FOUNDATION

STATEMENT OF CHANGES IN NET ASSETS

for the year ended 30 June 2025

	Endowment Funds Reserve \$	Endowment Distributions Reserve \$	Retained Surplus \$	Total Equity \$
Opening Balance at 1 July 2024	67,559,366	2,580,302	258,126	70,397,794
Surplus for the Year	-	-	36,235,427	36,235,427
Other Comprehensive Income	-	-	-	-
Transfers	35,493,161	890,527	(36,383,688)	-
Closing Equity at 30 June 2025	103,052,527	3,470,829	109,865	106,633,221
Opening Balance at 1 July 2023	60,872,312	2,347,767	221,187	63,441,266
Surplus for the Year	-	-	6,956,528	6,956,528
Other Comprehensive Income	-	-	-	-
Transfers	6,687,054	232,535	(6,919,589)	-
Closing Equity at 30 June 2024	67,559,366	2,580,302	258,126	70,397,794

These financial statements should be read in conjunction with the notes to the financial statements

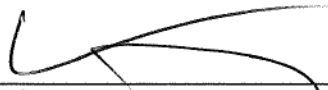
ACORN FOUNDATION

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 \$	2024 \$
<u>CURRENT ASSETS</u>			
Cash & Cash Equivalents	11	2,655,653	4,744,510
Investments	12	150,000	150,000
Receivables From Exchange Transactions	13	238	5,187
Prepayments		18,301	58,506
GST Receivable		17,562	7,138
		<u>2,841,754</u>	<u>4,965,341</u>
<u>CURRENT LIABILITIES</u>			
Creditors & Accrued Expenses		66,819	31,763
Employee Entitlements		27,327	21,998
Distributions Payable	14	<u>253,375</u>	<u>497,655</u>
		<u>347,522</u>	<u>551,417</u>
WORKING CAPITAL		2,494,232	4,413,924
<u>NON-CURRENT ASSETS</u>			
Investments	12	104,121,423	65,979,574
Property, Plant & Equipment	15	<u>17,566</u>	<u>4,296</u>
		<u>104,138,989</u>	<u>65,983,870</u>
<u>NON-CURRENT LIABILITIES</u>			
Distributions Payable	14	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
TOTAL NET ASSETS		<u>106,633,221</u>	<u>70,397,794</u>
<u>AS REPRESENTED BY</u>			
Total Equity	16	<u>106,633,221</u>	<u>70,397,794</u>

Signed for and on behalf of the Board of Trustees who authorised
these financial statements for issue on 24 October 2025



Trustee



Trustee

These financial statements should be read in conjunction with the notes to the financial statements

ACORN FOUNDATION

CASH FLOW STATEMENT

for the year ended 30 June 2025

	Notes	2025 \$	2024 \$
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts			
Receipts from Non-Exchange Transactions		31,922,758	4,745,255
Receipts from Exchange Transactions		2,098,652	2,020,311
		<u>34,021,410</u>	<u>6,765,565</u>
Payments			
Payments to Suppliers		582,379	471,164
Payments to Employees		648,794	496,702
Donations for Charitable Purposes		4,374,836	3,018,629
		<u>5,606,009</u>	<u>3,986,496</u>
Net Cash Flows from Operating Expenses		<u>28,415,400</u>	<u>2,779,069</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Receipts			
Investments		-	1,940,000
		<u>-</u>	<u>1,940,000</u>
Payments			
Investments		30,485,585	5,979,408
Property, Plant & Equipment		18,673	3,654
		<u>30,504,258</u>	<u>5,983,062</u>
Net Cash Flows from Investing Expenses		<u>(30,504,258)</u>	<u>(4,043,062)</u>
Net Cash Flows from Financing Expenses		-	-
Net Increase / (Decrease) in Cash and Cash Equivalents		(2,088,858)	(1,263,993)
Cash and Cash Equivalents at 1 July		4,744,510	6,008,504
Cash and Cash Equivalents at 30 June	11	<u>2,655,653</u>	<u>4,744,510</u>

These financial statements should be read in conjunction with the notes to the financial statements

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

1 REPORTING ENTITY

The reporting entity is Acorn Foundation (the "Foundation"). The Foundation is domiciled in New Zealand and is a charitable organisation registered under the Charitable Foundations Act 1957 and the Charities Act 2005. Acorn Foundation was established under a Foundation deed dated 25 July 2003.

The financial statements of the Foundation for the year ended 30 June 2025 were authorised for issue by the Board of Trustees on 24 October 2025.

2 STATEMENT OF COMPLIANCE

The Foundation's financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with Public Benefit Entity International Public Sector Accounting Standards ("PBE IPSAS") and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purposes of complying with NZ GAAP, the Foundation is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board of Trustees has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions.

3 CHANGES IN ACCOUNTING POLICY

There have been no material changes in accounting policies during the year.

4 SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these financial statements as set out below have been applied consistently to both years presented in these financial statements.

Basis of Measurement

These financial statements have been prepared on the basis of historical cost.

Functional and Presentational Currency

The financial statements are presented in New Zealand dollars (\$), which is the Foundation's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Foundation and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is

Revenue from Non-Exchange Transactions

Donations are recognised on the date they are received.

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

Revenue from Exchange Transactions

Interest revenue is recognised as it accrues, using the effective interest method.

Dividend & Other Investment income is recognised on the date that the Foundation's right to receive payments is established.

Investment income – refer to policy (Investments) for movements in fair value of investments.

Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Foundation becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at FVTSD, transaction costs that are directly attributable to its acquisition or issue. At initial recognition, an entity may measure short term receivables and payables at the original invoice amount if the effect of discounting is immaterial.

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Foundation neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Classification and subsequent measurement

Financial assets

The Foundation classifies its investments as financial assets at fair value through surplus or deficit. These financial assets are designated by management at fair value through surplus or deficit at inception, as doing so significantly reduces a measurement inconsistency that would otherwise arise from measuring these assets on a different basis

Financial assets designated at fair value through surplus or deficit at inception are those that are managed and their performance evaluated on a fair value basis in accordance with the Foundation's Statement of Investment Policies and Objectives and information is provided internally to key management personnel on that basis.

Regular-way purchases and sales of investments are recognised on the trade date, being the date on which the Foundation commits to purchase or sell the investment. Investments are derecognised when the rights to receive cash flows from the investment have expired or the Foundation has transferred substantially all risks and rewards of ownership.

Financial assets at fair value through surplus or deficit are initially recognised at fair value. Separately identifiable transaction costs (including management, advisory, custodian and direct private equity fees) are expensed as incurred. Where transaction costs are not separately identifiable (i.e fees deducted at source) these are offset against revenue from investments. Subsequent to initial recognition, all financial assets at fair value through surplus or deficit are measured at fair value. Gains and losses arising from changes in the fair value are presented in surplus or deficit in the period in which they arise.

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

Financial liabilities – Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVTSD. A financial liability is classified as at FVTSD if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTSD are measured at fair value and net gains and losses, including any interest expense, are recognised in surplus or deficit. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in surplus or deficit. Any gain or loss on derecognition is also recognised in surplus or deficit.

Derecognition

Financial assets

The Foundation derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Foundation neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Foundation enters into transactions whereby it transfers assets recognised in its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Foundation derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Foundation also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in surplus or deficit.

Goods and Services Tax (GST)

The Financial Statements have been prepared on a GST exclusive basis except for Debtors and Creditors which are shown GST inclusive. Where GST is not recoverable, it is recognised as part of the asset cost or expensed as appropriate.

Cash and Cash Equivalents

Cash and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Term Deposits

Term deposits which have a term of greater than three months but less than twelve months are treated as short-term investments under current assets and do not fall into the category of cash and cash equivalents. Term deposits which have a term of greater than twelve months are treated as a non-current asset.

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

Nature and Purpose of Reserves

The Foundation creates and maintains reserves in terms of specific requirements.

Endowment Funds Reserve

Donated funds held in perpetuity or with a donor-directed pay down period of three or more years from the date the donation is made.

Endowment Distributions Reserve

The Foundations earnings that have been approved by the board as available to be distributed to the community.

Property, Plant & Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, its cost is measured at its fair value as at the date of acquisition.

Depreciation is charged on a diminishing value or straight line basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

Office Equipment

50% DV to 67% DV

Significant Judgements and Estimates

In preparing the financial statements, the Board of Trustees is required to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. The uncertainty from these assumptions and estimates could result in outcomes that may result in a material adjustment to the carrying amount of the asset or liability.

The Foundation bases its assumptions and estimates on parameters available when the financial statements are prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Foundation. The key significant judgements and estimates used in the preparation of these financial statements are as follows:

Property, Plant and Equipment - refer to Note 15.

Income Tax

Due to its charitable status, the Foundation is exempt from income tax.

Distributions Expenditure and Distributions Payable

The Foundation makes discretionary distributions, some of which have been nominated by donors of endowment funds. The distributions are recognised as an expense at the point at which the payment of the distribution has been approved by the Trustees, and the recipient of the distribution does not have any further obligations to meet in order to receive the distribution.

Distributions payable are those distributions which have been approved, and there are no further obligations to be met; however, the distribution has not been paid by the reporting date.

Where distributions have been approved in the current or previous years but are subject to the fulfilment of certain conditions in future years, they are treated as contingent liabilities (note 21).

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

Acting as an Agent

Amounts paid on behalf of others (that is, as agent of another entity) are not treated as revenue and expenses of Acorn Foundation. Any fee that is earned for acting as the agent is treated as revenue. This situation occurs in relation to pass through funds where Acorn Foundation acts as an agent.

Pass Through Funds

Pass through funds are donations received with the intention that the funds be fully paid out to particular charitable purposes within three years of the date of the donation. The amounts received are initially recorded as a liability. Once the donor's conditions are fulfilled, the donations are released to the Statement of Comprehensive Revenue and Expenses and the grant expense is recognised.

5 DONATIONS RECEIVED

	2025	2024
	\$	\$
Endowment Funds Received	32,264,086	4,034,463
General Donations	46,551	28,742
Pass Through Donations	1,631,867	817,915
	<u>33,942,504</u>	<u>4,881,120</u>

6 DIVIDENDS & OTHER INVESTMENT INCOME

	2025	2024
	\$	\$
Dividends Received	1,480,794	1,591,158
Investment Portfolio Increase (Decrease) in Value	4,631,111	3,091,179
Other Investment Revenue	1,053,332	587,176
	<u>7,165,236</u>	<u>5,269,512</u>

7 DONATIONS & GRANTS

	2025	2024
	\$	\$
Current Year Distributions Approved	2,548,162	2,132,493
To Pass Through Donations Payable	1,609,448	817,915
General Donations	50,000	-
	<u>4,207,611</u>	<u>2,950,408</u>

8 WAGES AND STAFF RELATED EXPENSES

	2025	2024
	\$	\$
Wages & Kiwisaver	660,013	489,014
Contracted Admin Labour	0	14,008
ACC Levies	664	545
	<u>660,676</u>	<u>503,566</u>

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

9 ADMINISTRATION EXPENSES

	2025	2024
	\$	\$
Audit Fee	9,067	7,497
Legal Fees	2,475	2,750
Investment Portfolio Management Fee	149,734	112,315
Rent	35,181	37,650
Other Expenses	234,600	138,658
	<u>431,056</u>	<u>298,870</u>

10 PROMOTION & PUBLICITY

	2025	2024
	\$	\$
Promotion & Publicity	146,465	103,784
	<u>146,465</u>	<u>103,784</u>

11 CASH AND CASH EQUIVALENTS

	2025	2024
	\$	\$
Cash at Bank	435,905	305,654
Cash in Investment Portfolio	2,219,748	4,438,856
	<u>2,655,653</u>	<u>4,744,510</u>

12 INVESTMENTS

	2025	2024
	\$	\$
Fixed Interest Securities - NZ	10,696,816	7,566,535
Fixed Interest Securities - Australia	2,139,741	1,024,274
Fixed Interest Securities - International	13,407,249	6,764,739
Listed Property Equities - NZ	1,912,244	889,786
Listed Property Equities - Australia	727,047	750,399
Listed Property Equities - International	-	-
Listed Equities - NZ	19,985,214	12,347,101
Listed Equities - Australia	15,745,969	10,975,232
Listed Equities - International	39,507,143	25,661,508
Short Term Deposits - NZ	150,000	150,000
	<u>104,271,423</u>	<u>66,129,574</u>
Reported as:		
Current Assets	150,000	150,000
Non-Current Assets	104,121,423	65,979,574
	<u>104,271,423</u>	<u>66,129,574</u>

13 RECEIVABLES FROM EXCHANGE TRANSACTIONS

	2025	2024
	\$	\$
Accounts Receivable	-	2,223
Accrued Interest	238	2,964
	<u>238</u>	<u>5,187</u>

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

14 DISTRIBUTIONS PAYABLE

	2025	2024
	\$	\$
Pass Through Funds	212,275	307,655
Other Distributions Payable	41,100	190,000
	<u>253,375</u>	<u>497,655</u>
Reported as:		
Current Liabilities	253,375	497,655
Non-Current Liabilities	-	0
	<u>253,375</u>	<u>497,655</u>

15 PROPERTY PLANT & EQUIPMENT

	Office Equipment \$	Total \$
2025		
Opening Balance	18,314	18,314
Additions	18,673	18,673
Disposals	(1,700)	(1,700)
Closing Balance	<u>35,287</u>	<u>35,287</u>
Opening Accumulated Depreciation	14,018	14,018
Depreciation on Disposals	(637)	(637)
Depreciation Charge for Year	4,340	4,340
Closing Accumulated Depreciation	<u>17,721</u>	<u>17,721</u>
Closing Book Value	<u>17,566</u>	<u>17,566</u>
	Office Equipment \$	Total \$
2024		
Opening Balance	17,456	17,456
Additions	3,654	3,654
Disposals	(2,796)	(2,796)
Closing Balance	<u>18,314</u>	<u>18,314</u>
Opening Accumulated Depreciation	12,104	12,104
Depreciation on Disposals	(2,126)	(2,126)
Depreciation Charge for Year	4,040	4,040
Closing Accumulated Depreciation	<u>14,018</u>	<u>14,018</u>
Closing Book Value	<u>4,296</u>	<u>4,296</u>

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

16 TOTAL EQUITY

	2025	2024
	\$	\$
<u>Retained Surplus</u>		
Balance at Start of Year	258,126	221,187
Net Surplus for Year	36,235,427	6,956,528
	<u>36,493,553</u>	<u>7,177,715</u>
Transfers from / (to) Reserves:		
Endowment Funds Reserve	(35,493,161)	(6,687,054)
Endowment Distributions Reserve	(890,527)	(232,535)
Balance at End of Year	<u>109,865</u>	<u>258,126</u>
<u>Endowment Funds Reserve</u>		
Balance at Start of Year	67,559,366	60,872,312
Transfer from Retained Surplus	35,493,161	6,687,054
Balance at End of Year	<u>103,052,527</u>	<u>67,559,366</u>
<u>Endowment Distributions Reserve</u>		
Balance at Start of Year	2,580,302	2,347,767
Transfer from Retained Surplus	890,527	232,535
Balance at End of Year	<u>3,470,829</u>	<u>2,580,302</u>
<u>TOTAL EQUITY AND RESERVES</u>	<u>106,633,221</u>	<u>70,397,794</u>

17 RELATED PARTY TRANSACTIONS

Ryan McFadden is a Foundation Trustee and also a director at Fenton McFadden. The firm provided legal services in kind. The estimated total value of the work if charged at commercial rates is \$3,000 (last year \$3,000).

No related party debts have been written off or forgiven during the year.

Key Management Personnel

The key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures, is comprised of the Board of Trustees and the Chief Executive Officer. The aggregate remuneration of key management personnel and the number of individuals, determined on a full-time equivalent basis, receiving remuneration is as follows:

	2025	2024
	\$	\$
Total Remuneration	<u>172,408</u>	<u>161,837</u>
Number of FTE's	<u>1.00</u>	<u>1.00</u>

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

18 CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

	2025	2024
	\$	\$
Financial Assets		
<u>At Amortised Cost</u>		
Cash and Equivalents	2,655,653	4,744,510
Receivables from Exchange Transactions	238	5,187
<u>At FVTSD</u>		
Investments	104,271,423	66,129,574
Financial Liabilities		
<u>At Amortised Cost</u>		
Trade and Other Payables	48,824	22,551
	<u>48,824</u>	<u>22,551</u>

19 COMMUNITY FOUNDATIONS OF NEW ZEALAND (CFNZ) DISCLOSURE

The carrying amounts of financial instruments presented in the statement of financial position relate to the following categories of assets and liabilities:

	2025	2024
	\$	\$
<u>Equity Funds</u>		
Endowment Funds	106,523,356	70,139,668
Administration Funds	109,865	258,126
Total Equity Funds	<u>106,633,221</u>	<u>70,397,794</u>
Pass Through Funds	212,275	307,655
Total CFNZ Disclosure	<u><u>106,845,497</u></u>	<u><u>70,705,449</u></u>

Endowment Funds

Donated funds held in perpetuity or with a donor-directed pay down period of three or more years from the date the donation is made.

Administration Funds

Funds held for the running of the foundation and not held for charitable distribution purposes.

Pass Through Funds

Funds donated with the intention that the funds be fully paid out to charitable purposes within three years of the date of the donation.

ACORN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2025

20 Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to surplus or deficit on a straight-line basis over the period of the lease.

LEASE DISCLOSURES

The entity leases office premises under a non-cancellable operating lease. Lease payments are fixed and payable monthly.

Future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	\$	\$
Not later than one year	20,000	-
Later than one year and not later than five years	153,333	-
Later than five years	-	-
	<u>173,333</u>	<u>-</u>

The lease does not include any contingent rent arrangements. There are no renewal or purchase options included in the lease agreement. The lease imposes no significant restrictions on the entity's activities.

20 CAPITAL COMMITMENTS

There are no commitments to capital purchases at balance date (2024: \$Nil).

21 CONTINGENT ASSETS AND LIABILITIES

The Trustees are not aware of any contingent assets or liabilities at balance date (2024: \$Nil).

22 EVENTS AFTER THE REPORTING DATE

The Board is not aware of any other matters or circumstances since the end of the reporting period, not otherwise dealt with in these financial statements that have significantly or may significantly affect the operations of the Foundation (2024: \$Nil).



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Strategic Partners

