


# **Building a thriving and vibrant Western Bay of Plenty.**

Annual Report | 30 June 2022



**ACORN FOUNDATION**  
WESTERN BAY OF PLENTY



**“The Acorn team truly have the best jobs around. Due to the generosity of our donors, we are able to support the true heroes from all types of organisations. The groups that Acorn support love reading about their donors’ stories; it becomes quite a personal gift for them.”**

**Lori Luke, CEO**



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# Tēnā koutou katoa.

In 2003, the Acorn Foundation was established with one part-time staff member and a group of visionary volunteers who served as the first trustees. Bill Holland and his team dreamed of supporting the Western Bay of Plenty by connecting generous local people to organisations working to support our community. Nearly 20 years later, their vision has become a reality. As of 30 June, we have a highly skilled team of three full-time and three part-time staff in addition to our many talented volunteers who support the foundation as trustees and committee members. Each year, thanks to our perpetual and careful model of investment, the Acorn distribution into the region has grown.



Over the years, our core values have remained the same, and we strongly value the relationships we build with our donors. These amazing people entrust us with their legacy and the task of fulfilling their wishes for their community. We invest carefully to protect our capital long term so it can continue to make a difference for years to come.

The trust invested in us is extended to the strong relationships enjoyed with Acorn's recipient organisations. We look forward each year to visits and connections to the many groups working for positive change. The Round Table Recipient meetings are a highlight of the Acorn calendar as we get to hear the benefits of community investment and the impacts made by the grants and scholarships gifted each year.

Over the past few years, Acorn has worked to form stronger connections and relationships with Māori. We have encouraged our people to learn the history of Tauranga Moana and to take the opportunity to incorporate te reo into our meetings and communication. Many of the trustees have enjoyed the Cultural Connections hui at Tauranga City Council and visits to important sites around the region. We know we still have much to learn but hope that by starting this journey, we can listen more deeply and better understand the needs of all the people in our community.

This year the Acorn Foundation has donated over \$3 million to support a stronger Western Bay of Plenty and Aotearoa. An amazing \$13 million has been distributed since the Acorn seed was first planted. We are extremely proud of the work of each of our recipients and grateful for the trust of every donor.

Ngā mihi,

A handwritten signature in black ink, appearing to read 'L. Jensen'.

**Lesley Jensen**

Chair, Acorn Foundation

# Nāu te rourou, nāku te rourou, kā ora ai te iwi. With your basket and my basket, the people will thrive.



The Acorn team is delighted to share our 2022 Annual Report. With funds under management of \$56.4M as of 30 June, the foundation's contribution to the community exceeded \$3M. This total reflects an increase of \$1M – or nearly 50% - over last year, and our appreciation for the donors who support this region that we live in and love is immense.


The past two years have been difficult in the Western Bay of Plenty with the effects of the pandemic being magnified by the rising cost of living. These same challenges are seen across New Zealand and globally and led to a -1.7% investment return this year – only the third time Acorn's return has been negative since inception. Acorn's financial support for this year's 213 fantastic recipient organisations and award programmes makes a significant difference to the well-being of our locals.

The addition of 30 new funds this year led Acorn to reach a total of 415 funds by the end of June. Donors contribute to the community through Acorn in all sorts of ways, particularly with endowment gifts in a will or as part of a living giving plan. Other types of funds that have been established include 45 Community Group Funds, 11 corporate or workplace giving programmes, 16 trust resettlements, and 3 Giving Circles.

Acorn is all about our people – both those inside our organisation and those whose support for causes that are near and dear to their hearts make such an impact. Emily Goulding joined our team in July 2021 as our new Marketing and Events Specialist, and Jo Wilson moved to the donor team to serve as our Donor Relations and Scholarship Coordinator. In February, Frances Mole was hired as our Foundation Assistant. Long-time Acorn Trustee, Jane Nees, retired at our AGM in November, and Carlo Ellis joined the Board and Distributions Committee.

A focus on youth – particularly the transition from school to work, training or further study – was a particular area of interest for Acorn this year. Many donors, including the estate of Roy & Mary McGowan, have a passion for the well-being of young people. A youth hui in November was followed by the launch of the Vital Signs 2022 Youth Report in May that provided guidance to the funding decisions made by the Distributions Committee.

It is only through the combined efforts of all of us – Acorn staff, our volunteer Trustees and committee members, recipient organisations' teams, and Acorn's generous donors – that the region can thrive. Arohanui to all!



**Lori Luke**  
CEO, Acorn Foundation

# Our people.

## Our board

From left to right: Carlo Ellis, Distributions Committee; Michael Attwood, Distributions and Scholarships Committee Chair; Trish Jones, Investment Advisory Committee; Brian Cloughley, Investment Advisory Committee; Rohario Murray, Audit, Risk & Policies Committee; Larry Bilodeau, Distributions Committee; Lesley Jensen, Board Chair; Peter Tinholt, Audit, Risk & Policies Committee **Not pictured:** Michelle Malcolm, Deputy Board Chair, Audit, Risk & Policies Committee Chair



## Our staff



**Lori Luke**  
CEO



**Margot McCool**  
Donor and Community  
Engagement Manager



**Jo Wilson**  
Donor Relations and  
Scholarships Coordinator



**Sarah Johnson**  
Operations Coordinator



**Emily Goulding**  
Marketing and Events Specialist



**Frances Mole**  
Foundation Assistant

## Strategic partners



## Preferred suppliers



## 2022 Highlights and Achievements

# Our vision.

A thriving and vibrant Western Bay of Plenty, for all our people and for our natural environment.

# Our mission.

To make an enduring difference in our community by connecting generous people who care with causes that matter.

## Highlights 2021.

**30**  
new funds  
established

**+\$3M**  
gifted to the  
community

More than  
**\$500,000**  
distributed via  
scholarships and  
awards

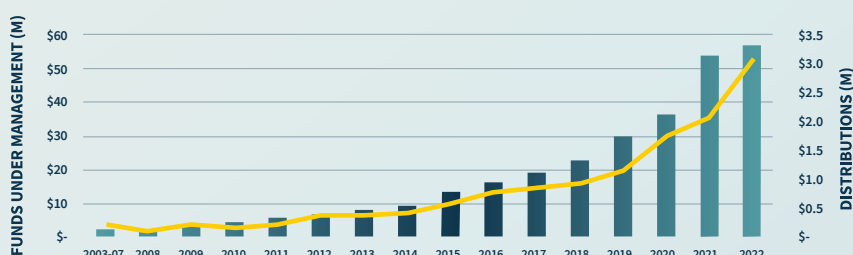
**213**  
local charities  
supported

### Investment to 30 June 2022

#### ANNUAL RETURNS (GROSS)

YEAR END	ACTUAL	BENCHMARK
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%
30/06/2015	12.91%	11.85%
30/06/2014	8.03%	6.84%
30/06/2013	12.05%	9.81%

### Acorn Performance Over Time





## Claude & Marjory Hewlett

Claude (2 Feb 1921 – 12 Aug 2020) Marjory (6 Oct 1914 – 18 Aug 2008)

# Supporting what you love, long after you've gone.

**For Claude Hewlett, this saying meant providing a significant annual funding stream to the horses he loved, and the people who need them, well into the future.**

Claude left school at 13 to go farming before being drafted into the army to fight in World War II. He was a gunner in Italy before serving as a peacekeeper on the Yugoslav border. He returned to farming after the war and reconnected with Marjory, who he had met when they both worked on a Pongakawa farm. Marjory and Claude married in 1946, and Claude continued farming until 1954, when they moved to Tauranga. Claude began work as a builder, and Marjory worked as a supervisor at the nurses' home at Tauranga Hospital.

It was Marjory who first introduced Claude to horses, and it's hard to imagine his life without them. He spent 43 years involved with the Greerton Pony Club and was president of the Papamoa Pony Club for five years. Claude also organised the horse sports at the Tauranga A & P Show for 19 years. As a founding member and then President of the Tauranga District Riding for the Disabled for 25 years, it is only fitting that Claude and Marjory's endowment fund is directed towards supporting this organisation in the WBOP.

Tauranga Riding for the Disabled provides equine assisted therapy and rehabilitation for children and adults suffering from physical, emotional and



mental health impairments. Riders attend to achieve therapeutic, educational or sporting goals, and the organisation also provides programmes for at risk youth and young offenders.

"We are extremely grateful for the support we have received from Claude and Marjory Hewlett. Having the certainty of this annual funding will help us plan for the future and to continue helping those in need within our community," said Elisha Olds, General Manager Tauranga District Riding for the Disabled.



# Local sisters giving back.

**For Tauranga-based sisters Adrienne Coad and Margaret Mabey, it is not just their love of golf that they have in common. They also both find it hugely rewarding giving back to their community through the Acorn Foundation.**

Adrienne was first to hear about Acorn in 2013, through a conversation with fellow golfer Margot McCool, who is a member of Acorn staff. Adrienne subsequently set up her fund, which has been contributing to her chosen organisations ever since.

“My daughter, Denise, who was autistic, passed away in 2013. I thought that giving through Acorn sounded a perfect way to give back to the charitable organisations who had supported me and Denise over the years,” says Adrienne.

Since then, Adrienne’s fund has contributed annually to CCS Disability, as well as to Asthma and Respiratory Management BOP, who had helped both her father and her husband during their lifetimes. Adrienne has also decided to leave one-third of her fund’s annual distributions untagged in order to support organisations identified by Acorn as tackling issues of greatest need in our region.

Margaret decided to give through Acorn following the death of her husband Ross, after 48 years of marriage.

“I felt I wanted to help others less fortunate,” says Margaret, who describes the feeling of giving back as “warm fuzzies.”

Margaret has also left a portion of her fund unrestricted, for the Acorn Distributions Committee to allocate on her behalf. The remaining annual distributions go to the

Tauranga Food Bank, to organisations supporting people in Tauranga who are under housing stress, and to local organisations providing assistance to children with health and educational needs.

“It’s lovely to think we are making life easier for someone else when times are tough, or helping people to achieve their life goals,” she says.

While both sisters enjoy giving back now, the perpetual nature of an Acorn fund also holds great appeal.

“I am so passionate about the ‘Acorn concept,’” says Adrienne. “It is wonderful that my fund will be there, growing and giving back – forever.”

Margaret agrees. “It means my donation goes on living and giving to my chosen charities forever – I would highly encourage others to do the same.”



# Scholarships and Awards

Scholarships and awards make up over \$500,000 of the Acorn Foundation's total giving this year, including substantial support for the arts through the Jann Medlicott Acorn Prize for Fiction, the FAME (Fund for Acting and Musical Endeavours) Trust awards, the Christine Tustain Classical Music Award, the Acorn Foundation Coker Classical Art Award, and the Jann Medlicott Creative Arts Award.

Adult learners can apply for four awards at the University of Waikato, Tauranga campus and secondary students are able to access Dale Carnegie Youth Programme Scholarships and Outward Bound Scholarships while in school.

There are a range of award programmes for school leavers, including Page/Acorn Engineering Scholarships for apprentices and nearly a dozen University scholarships found at local colleges and high schools.

“When I first understood my application was successful, I froze for a moment and then burst into tears. I would like to express my gratitude and let you know how humbled and overwhelmed I am to be selected.”

**2021 Acorn Foundation Adult Learner Scholarship winner**

“It is not easy for emerging artists to find their way in the world. Not only does your kindness give financial support to artists seeking to make their mark in the world, allowing them to pursue their dreams and ambitions with added financial security, your generosity also shows us all that our work and our artworks are valued.”

**The University of Auckland 2021 FAME Trust Emerging Award winner**

“This grant means a great deal to me and my whānau. Being a full-time student can be economically straining and raising a young child at the same time makes things even more stressful. We are tremendously lucky, and I thank the Acorn Foundation for supporting me and my whānau this year.”

**2021 BOP Medical Students Scholarship winner**

“I love my course, as everything I'm learning is fueling my thirst for knowledge about animals and how to help those that need it. I'm extremely grateful to the Acorn Foundation for awarding me with this scholarship and helping me to achieve my goals.”

**2021 Alwyn Robert Thompson Veterinary Scholarship winner**

“To be the first in my family to attend university is such a privilege and an honour.”

**2021 Acorn Foundation Beverley Perszyk Scholarship winner**

**“My future sporting goals are to reach the number one ranked senior men’s position in New Zealand and to compete at an Olympic Games. Being involved in table tennis makes me happy, thank you for your support to help me compete in 2022.”**

**2021 Rob & Carolyn Port  
Sports Scholarship winner**

**“Winning this scholarship means an incredible amount to me as it has shown me that my hard work over these last few years of school has really paid off and gives me confidence for the future.”**

**2021 Ryan + Alexander  
Scholarship winner**

**“When I received the news that I had been awarded the scholarship I was extremely grateful - not only to receive the scholarship but to know that my efforts over the years have been recognised. I am very thankful for the Owens family and their support towards my education.”**

**2021 Bob and Joy Owens  
Scholarship winner**

**“Words cannot describe my gratitude. This scholarship is a huge blessing for me and my family as it will help with some of the financial expenses of university. I am very grateful to the Acorn Foundation and to Bob & Joy Owens for supporting me and believing in my potential to do great deeds in the future.”**

**2021 Bob & Joy Owens  
Scholarship winner**

**“Winning this award, for me, is forming the foundation of a fruitful journey towards my artistic creativity as a diverse Pasifika Artist. I’m honoured and grateful to have my voice acknowledged not just for myself but for those thousands who walk behind me.”**

**University of Waikato 2021 FAME  
Trust Emerging Practitioner  
Award winner**

**“I wouldn’t be the musician and person I am today without the support of my teachers, mentors and the community. I am very grateful to have been chosen to receive the Chris Tustain Classical Music Award. It will help my studies and will allow me to purchase an e-flat trumpet to perform the Hummel trumpet Concerto at my end of year recital.”**

**2021 Christine Tustain Classical Music Award winner**

# Vital Signs Youth Report

Vital Signs® is a tool used by community foundations across the world to understand community perceptions of the place where they live. It looks at the social, cultural, health, environmental and economic wellbeing of the area and identifies the key priorities according to residents. This information is then used by local organisations to identify and prioritise areas for funding.

Acorn has produced Vital Signs reports in 2015 and 2018, and in conjunction with Tauranga City Council, a Vital Update report was published in 2020. Most recently, in May 2022, we launched a new Vital Signs® Youth Report. This report is the culmination of months of research, which sought to understand how Acorn Foundation funding can best support local providers to deliver the resources our rangatahi (young people) in the WBOP need to live lives that they value.

The report uses data collected and analysed by Acorn and local researchers Growth Development, and it provides a rich insight into the quality of life, sense of belonging, prospects for successful transition from education into employment, health, and aspirations of our youth aged 14-24.

## What we discovered:

- Mental health ranked as the most common topic in all Focus Areas of this report, and there is an urgent need for improved access to acute mental health services, counselling and community upskilling.
- Solutions must be youth-led, with diverse youth populations involved in coming up with ideas. Youth spaces that enable young people to 'belong' and to access support and services are a top priority across the entire region.
- An investment in long-term mentorship and improved transportation initiatives in rural areas could provide quick wins to impact the wellbeing of rangatahi.

**“We cannot always  
build the future for  
our youth, but we can  
build our youth for  
the future.”**

**Franklin Roosevelt**





“The Acorn Foundation strives to be a catalyst for strengthening community well-being, now and for future generations, by promoting generosity, creating partnerships and supporting diverse charitable organisations that are truly making a difference. We hope this report will help to identify how best we can deliver the resources our youth need to live lives that they value. They are our future.”

**Margot McCool**



# New Zealand Blue Light Ventures.

The lack of access to transport for youth is a persistent theme across the Western Bay of Plenty. Where youth are physically located in our region determines their ability to access support and services. Young people who live outside of Tauranga have more transportation barriers and higher needs for local solutions. Transport can be a barrier for young people in accessing training, tertiary education and employment opportunities.

Blue Light is a charitable organisation who has received funding from Acorn via the D&S Campbell, Haine Family and R&M McGowan Funds for their Blue Light Youth Driver Navigator programme. The programme is designed to help support young people to ultimately get their full driver's licence. It is especially designed for those young people who may not have access to the right support, particularly access to a registered vehicle or a licenced adult to teach them to drive

or the finances to cover fees and tuition.

The programme coordinator manages the learner drivers through the three phases of the Graduated Driver Licensing System: Learner, Restricted and Full Licences. Each learner driver is matched with a volunteer driver navigator who is trained and supported by the Programme Coordinator and a professional driving instructor.

Young people who go through this programme not only learn how to drive safely thereby reducing the risk of driving offences but also receive mentoring along the way. Access to mentoring was highlighted in our *Vital Signs Youth* report as a key means for young people to build relationships and address engagement gaps.



# Graeme Dingle Foundation WBOP.

Top priorities listed in the Youth Vital Signs report under health and wellbeing include the importance of having a holistic approach and to have young people actively involved in their own wellbeing needs, as well as developing ideas for solutions.

Graeme Dingle Foundation is a youth focused organisation that runs school-based programmes including Project K. The 14-month programme designed for Year 10 students involves three parts: wilderness adventure; community challenge; and an individual mentoring partnership with a trained mentor. Project K focusses on building confidence, teaching life skills, promoting good health, the importance of relationships and encouraging a positive attitude.

The aim of Project K is to arm rangatahi with a belief in their own ability to complete tasks and achieve goals, and to help them find purpose and direction, transforming their lives

The allocated funding the Graeme Dingle Foundation WBOP received from Acorn donors including the Craigs Christmas Giving programme, and the D&S Campbell, R&M McGowan, M&T Mills Family and M&G Read-Smith Funds, will help support the Project K programme at Te Puke High School.



# BOP Youth Development Trust

It can be a challenge for young people to access community support for all sorts of reasons. Knowing this, the Bay of Plenty Youth Development Trust has created Youth Central (Te Puna Taiohi) on 13th Avenue in Tauranga. It is the largest dedicated youth and development community facility of its kind in Aotearoa New Zealand. BOPYDT works to develop well-rounded, vibrant, independent and responsible youth who contribute to their communities.

Youth Central is home to the Tauranga Boxing Academy, IBA employment programme, AIGA Pacifika Youth Suicide Prevention programme, Kai Tai outdoor adventure-based programme, Te Aranui Youth Trust and Ringside coffee shop where young people can learn hospitality skills.



Acorn donors including Cooney Lees Morgan, and the B&J Currie, Haine Family, R&M McGowan, and the M&T Mills Family Funds have provided funding for the administrative costs of the youth hub. It is great to see these sort of hubs in the Western Bay of Plenty. Rangatahi are our future, and it is important they have the support they need to become the best people they can be.

## Priority One - Ara Rau programme

It can be challenging for young people to transition from school into the workforce. Ara Rau – Pathways to Work is the place to go for people of all ages to obtain the information they need regarding employment, training and upskilling in the Bay of Plenty.

This employment hub is run by staff at local economic development agency, Priority One, and they are committed to supporting the holistic growth and well-being of residents as they navigate their career path. Ara Rau works alongside local employers to understand their staffing needs and collaborate to create solutions. Ara Rau aims to provide meaningful and authentic connections with the community



through their skills and the employment hub.

This service will be extremely beneficial to rangatahi who need support and encouragement to successfully transition to the workforce, and Acorn funding from the Roy & Mary McGowan Fund will help support this fantastic resource.



# Donors we remember.



**Jopie Heuseveldt**  
[1931 – 2021]

Jopie emigrated to New Zealand from Holland in her early 20s with her husband Kees. The newlyweds originally

lived in Christchurch and then spent two years doing VSA work in Tonga, where they met a couple from Katikati.

After returning from Tonga, they visited their new friends in Katikati, and after only one trip to the Bay of Plenty, the couple decided they had found their new home and bought a property in Omokoroa.

They both got teaching jobs at Katikati college; Jopie taught English and History and Kees taught Engineering and Technical Drawing. Sadly, Kees died of cancer when he was just 64, leaving Jopie on her own for 30 years. However, Jopie loved the Katikati community and her many friends there and remained in Katikati for the rest of her life.

Jopie chose to support the Katikati Innovative Horticultural Project through their Acorn Foundation fund. Jopie chose this cause because she believed that supporting students into careers in horticulture through this project will greatly benefit the area, and because of Kees' passion for growing trees of every type on their Omokoroa property.



**Dr Arthur William Reid**  
[1926 – 2021]

Born and raised in Scotland, Arthur graduated from the University of Glasgow

in 1949 with an MB ChB and emigrated to New Zealand in 1957.

He worked in various roles at Tauranga Hospital, including Consultant Physician and Haematologist, and later Deputy Superintendent and Medical Advisor to Management before

retiring to enjoy playing golf, gardening and spending time with his grandchildren.

A treasured grandad, loving father and beloved husband of Norah for 64 years, Arthur passed away peacefully on 2 August 2021, aged 94 years.

In recognition of the wonderful contribution he made to the Tauranga community over the years, Arthur was honoured by the Rotary Club of Tauranga with a Paul Harris Fellow Award. His and Norah's kindness and community spirit also led them to set up an endowment fund with the Acorn Foundation back in 2007, to support those in the community "in need of a bit of help."

*The Reid Family Trust Fund is unrestricted.*



**Rona Hunt**  
[- 2022]

Like her husband Keith, Rona Hunt was born into a farming family pre-WWII. In 1956, she married Keith, and that same year

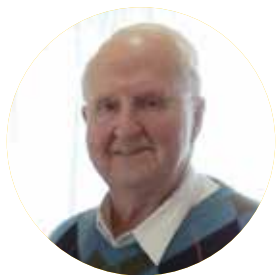
they purchased a small dairy farm near Paeroa that had been in Keith's family for decades. Together they worked hard to develop the farm into a profitable unit.

Their four children were born and schooled at Paeroa until the farm was sold in 1990. The couple then purchased a kiwifruit orchard near Te Puke while they adjusted to being 'townies', living firstly at Pāpāmoa, then Ohauti and finally settling in Maungatapu. Retirement allowed time to pursue new interests, enjoy some travel, and volunteer in the community.

In 2016, with the family's future needs covered, Rona wished to give some financial help to the community on behalf of Keith and herself. Liking the concept of perpetual giving that the Acorn Foundation offered, she established their endowment fund.

*The Keith and Rona Hunt Fund will support Waipuna Hospice, Order of St. John (Tauranga/WBOP area) and the Rescue Helicopter (Tauranga/WBOP area).*





## **Robert [1935 – 2022] and Gladys [1928 – 2012] Harper**

Robert emigrated to New Zealand in 1955 from the Isle of Man where he

was born. He met his wife, Gladys, when he was boarding in Hamilton, and they wed in 1965.

Robert held a number of accountancy positions around the world, working in New Zealand, Samoa and Dubai. Along with Gladys, Robert moved to Tauranga in 1990 and continued his accountancy work with a number of private clients.

Both Robert and Gladys were active members of their community. Robert was heavily involved with Rotary, and this was recognised through his Paul Harris Fellow Award, given to a Rotarian who has made an outstanding contribution to their community.

Robert was a cherished part of the community, and a loving husband to Gladys, who passed away in 2012.

*The Robert and Gladys Harper Fund is unrestricted for the benefit of the community.*



## **Mavis [1928 – 2022] and Sefton [1924 – 2019] Freeman**

Mavis married her husband Sefton Freeman in Auckland 1952, and they celebrated their Diamond

anniversary in 2012. Mavis was employed before her marriage by Smith & Caughey in Auckland. She enjoyed gardening and cooking/entertaining when she was able and was involved throughout her life in garden clubs. She also enjoyed reading and craft, especially knitting.

Mavis and Sefton were involved in Probus Club and enjoyed music and the arts throughout their married life. They travelled New Zealand extensively from North Cape to Bluff and always enjoyed walking. They lived in New Plymouth, Palmerston North and Auckland. When Sefton retired in 1984, Mavis and Sefton moved to “the most beautiful city in New Zealand” - Tauranga.

*The Sefton and Mavis Freeman Fund will support CCS Disability Action Bay of Plenty, Lepers’ Trust Board (INC), Cancer Society, Royal New Zealand Foundation for the Blind, Tauranga Ambulance Equipment Fund, Heart Foundation, and Neurological Foundation.*



## **Janice Jefferies [1945 – 2022]**

Janice was born in Stratford and lived on a family farm. Janice met Rodney in 1984, and they

were married at the end of that year. They both had three children from previous marriages.

In 1986, they built a house in Whangaparaoa and later added a studio where Janice did a lot of embroidery and ran craft classes. They moved to Christchurch in 2003, and Janice started a business where she made craft packs for people to create their own embroidery.

She joined a local quilting group that was part of a quilting guild. Janice won a national competition for her quilt ‘One Thousand Cranes Fly to Paris,’ which led to it being exhibited in New York and Melbourne.

After the second Christchurch earthquake, Janice and Rodney moved to Tauranga in 2011. Her health deteriorated, and she could no longer keep up her quilting, passing away in March 2022.

*Rodney and Janice Jefferies fund will support Christian based organisations in the WBOP that are working to strengthen and develop community, education and welfare.*



## **Colin Peat [1942 – 2022]**

Colin was a very generous man who would say yes to anyone asking for help. He was born in the Waitōtara Valley on a sheep station,

which remains in the family to this day. Colin bought his own dry stock farm in Pongakawa and met his wife Patricia through their love of golf. They sold the farm in Pongakawa and moved to Te Puke for a few years before moving to Papamoa. Colin and Patricia travelled extensively together.

Colin was a gracious man and had a very close relationship with his daughter Helen. Colin will be remembered with great fondness by all who knew him, and we thank him wholeheartedly for his lasting contribution to our community.

*The Patricia and Colin Peat Fund has been left unrestricted for the benefit of the community.*

# Thanks to the amazing generosity of our donors, the Acorn Foundation have distributed over \$3M this year.

TAGGED RECIPIENTS	FUNDS	TOTAL DIST
Abbeyfield WBOP	Anon	\$500
Acorn Foundation Operations	Anon, FAME Trust, K Pensabene, R Thornley	\$103,935
Age Concern Tauranga	Anon	\$13,999
Animal Rescue & Rehabilitation Centre (ARRC)	J Abbot	\$1,180
Anxiety New Zealand Trust	N&S Hardy	\$12,500
Asthma & Respiratory Management BOP	A Coad	\$1,203
Awahina House	Craigs Christmas Giving	\$2,500
Bay Conservation Alliance	J Abbot	\$1,180
Bay Financial Mentors (formerly Tauranga Budget Advisory Service)	N&S Hardy, Noonan Family	\$14,500
Bay of Plenty Sailing Academy	Community Group Fund	\$6,233
BaySwim (water safety lessons for schoolchildren)	Anon	\$10,000
Big Buddy Mentoring Trust	Craigs Christmas Giving	\$2,500
Blind Low Vision New Zealand - Tauranga	J&P Laing, J&M O'Reilly, P Roadley, R&E Shepherd	\$21,043
BOP Classic Aircraft Trust (Classic Flyers NZ)	Community Group Fund	\$3,107
BOP Therapy Foundation	First XI Giving Circle, ASB Corporate Giving, Craigs Christmas Giving	\$12,350
Camp Quality Waikato/Bay of Plenty	Emergency Services Club	\$11,376
Cancer Society of New Zealand - Waikato/BOP Division	C Bithell, M George, P&E Kershaw	\$12,771
CanTeen	Emergency Services Club, R&M McGowan	\$45,140
CCS Disability Action BOP	M&L Bellerby, A Coad, R&E Shepherd	\$9,710
Christians Against Poverty	N&S Hardy, Honeybadgers Giving Circle	\$15,267
Community Foundations of NZ	R&M McGowan	\$63,445
Complex Chronic Illness Support	Community Group Fund	\$2,598
Creative BOP Charitable Trust	Community Group Fund	\$2,339
Diabetes New Zealand - Tauranga	Community Group Fund	\$11,179
Dress for Success Rotorua Charitable Trust	Anon	\$7,000
EquiPotential NZ	Mary Sutherland	\$32,796
Far East Broadcasting Company - NZ Radio	R&H Schleinkofer	\$1,140
Good Neighbour Aotearoa Trust	Craigs Christmas Giving	\$4,000
Graeme Dingle Foundation WBOP	Craigs Christmas Giving	\$2,500
Holy Trinity Church Tauranga	R&H Schleinkofer	\$1,140
I am Hope	Cooney Lees Morgan	\$500
Katikati Innovative Horticulture Trust	J&K Heuseveldt, A Owen	\$35,000
Katikati Primary School	P Goodyear	\$31,646
KidsCan Charitable Trust (local support)	P&D Noonan, NumberWorks'nWords Corporate Giving	\$1,500
Leukaemia & Blood Cancer New Zealand	N&S Hardy	\$500
Live for More Charitable Trust	Craigs Christmas Giving, Sally's Angels Giving Circle	\$8,000
Marine Reach	R&H Schleinkofer	\$1,140
MIND New Zealand	Community Group Fund	\$7,374
Mockingbird Charitable Trust	L&K Christie	\$4,301
Mount Maunganui Lifeguard Service	C Bithell, Community Group Fund, P Roadley	\$6,019
Neurological Foundation of NZ	M George, A Thorburn	\$4,847
NumberWorks'nWords Tauranga	KPMG Workplace Giving	\$2,397
Omanu Beach Surf Life Saving Club	K Pensabene	\$52,754
Otanewainuku Kiwi Trust	J Abbot, M&L Bellerby, Community Group Fund	\$5,833
Otorohanga District & Community Charitable Trust	Anon	\$22,042
Pacific Leprosy Foundation	J&M O'Reilly	\$2,383
Papamoa Surf Life Saving Club	C Bithell	\$1,828
Peel Forest Outdoor Pursuits Charitable Trust	M&T Mills Family	\$5,000
Phillips Search & Rescue	C Bithell, A Coote, Craigs Fundraising, N&S Hardy, K&R Hunt, A Neilson, P&D van Loghem, Anon	\$18,990
Poutiri Charitable Trust	B Shaw	\$14,290
Pukehinahina Charitable Trust	R&J Hicks	\$4,312
Rainbow Youth	Honeybadgers Giving Circle	\$2,766
Rhema Media	R&H Schleinkofer	\$1,140
Ronald McDonald House Charities New Zealand Trust	Cooney Lees Morgan	\$400
Royal Forest and Bird Protection Society Tauranga	P Roadley	\$2,102
Saint Columba Presbyterian Church	R&E Shepherd	\$7,333
Salvation Army - Tauranga	D&L Caird, J Chappell-Mathias, A Coote, J&P Laing, Oriens Corporate Giving, E Trowbridge	\$49,613
Save The Children NZ	D&L Caird	\$3,758
SPCA Hamilton	Anon	\$22,042
SPCA Tauranga	C Bithell, P&E Kershaw	\$11,570
St Enochs Presbyterian Church	Goodwill Trust	\$14,291

St John - Katikati	J Friis	\$8,198
St John - Mt Maunganui	J&M O'Reilly	\$2,383
St John - Otorohanga	Anon	\$22,042
St John - Tauranga	M&L Bellerby, A Coote, M&C George, K&R Hunt, R&M McGowan, R&E Shepherd	\$53,463
St John - Te Puke	Anon	\$13,599
St Mary Immaculate Parish	N&J McWhinney	\$4,959
St Peters House	Craigs Christmas Giving	\$2,000
Starship Foundation	C Bithell, S&N Turner	\$10,151
Supporters of Tiritiri Matangi	C Bithell	\$3,657
Tauranga Art Festival	Sally's Angels Giving Circle	\$3,200
Tauranga Boys Old College Boys Association	Community Group Fund	\$2,264
Tauranga Branch NZ Red Cross	Anon, J&M O'Reilly	\$5,383
Tauranga Community Foodbank Trust	Anon, Craigs Christmas Giving, Mabey Family, Stewart Trust	\$37,422
Tauranga Community Housing Trust	ASB Corporate Giving	\$5,000
Tauranga District Riding for the Disabled	C&M Hewlett	\$20,765
Tauranga Living Without Violence Collective	Tauranga HELP	\$12,500
Tauranga Moana Nightshelter Trust - Takitimu House	ASB Corporate Giving, L&K Christie, Craigs Christmas Giving	\$11,801
Tauranga Volunteer Coastguard Association	Community Group Fund	\$8,689
Tauranga Western Bay Community Event Fund	B Sutherland, C Toop	\$20,000
Tauranga Women's Refuge	Tauranga HELP, Community Group Fund	\$6,325
Te Aranui Youth Trust	L&K Christie, Honeybadgers Giving Circle, KPMG Workplace Giving	\$9,465
The Hub Te Puke	Anon	\$11,000
Te Puke Volunteer Fire Brigade	Anon	\$4,533
The Cambodia Charitable Trust	N&S Hardy	\$500
The Fred Hollows Foundation NZ	N&S Hardy, A Thorburn	\$4,146
The National Heart Foundation of NZ	P&E Kershaw, R&E Shepherd	\$15,247
The NZ Society of Genealogists	H McLean	\$10,081
The Parkinson's NZ Charitable Trust - Bay of Plenty	J Friis, Munro Family	\$10,215
The Tauranga Art Gallery Trust	C Jarman	\$1,293
Tipu Skills for Life Charitable Trust	NumberWorks'nWords Corporate Giving	\$500
Under the Stars	Craigs Christmas Giving	\$2,000
Univ of Auckland Medical and Health Sciences Foundation	N&S Hardy	\$50,000
Waipuna Hospice	M&L Bellerby, D&L Caird, L&K Christie, A Coote, K&R Hunt, J&P Laing, G&C Olsen, K Pensabene, J Round, R&E Shepherd, P&D van Loghem	\$115,805
Western Bay Heritage Trust	Anon	\$500
World Wildlife Fund for Nature NZ	A Thorburn	\$3,646
YMCA Tauranga	Community Group Fund	\$2,508
Youthline (local support)	ASB Corporate Giving, N&S Hardy, Oriens Corporate Giving	\$20,000
YWAM Ships Aotearoa	Anon	\$10,000
Zipper Club Tauranga	Community Group Fund	\$2,805
Organisations outside WBOP	Craigs Christmas Giving	\$136,500
Rescue Helicopters outside WBOP	Craigs Fundraising	\$6,600
Funds to be allocated	Anon, Craigs Workplace Giving	\$153,218
<b>TOTAL TAGGED DISTRIBUTIONS</b>		<b>\$1,599,167</b>

UNTAGGED RECIPIENTS	FUNDS	TOTAL DIST
Age Concern Tauranga	Althorp Village, B Sutherland	\$12,500
Anxiety New Zealand Trust	Anon, B Sutherland	\$7,000
Arataki Primary School	K&I Holdaway	\$3,000
Attitude Youth Charitable Trust	N&M Bicknell, R&M McGowan	\$5,870
Awahina House	Acorn Vital Impact Fund, Anon	\$12,500
Bay Conservation Alliance	J Friis, E Olsen, A Thorburn, C Tustain, L Wootton	\$19,872
Bay Financial Mentors (formerly Tauranga Budget Advisory Service)	Anon, B Sutherland	\$12,500
Bay of Plenty Symphonia Inc	A Finlayson-Smith	\$500
Big Brothers Big Sisters of Eastern BOP	The Tindall Foundation	\$10,000
Big Buddy Mentoring Trust	M&T Mills Family	\$5,000
BOP Down Syndrome Association Inc	J&P Laing	\$3,600
BOP Therapy Foundation	J Chappell-Mathias, A Thorburn	\$12,500
BOP Youth Development Trust	Cooney Lees Morgan, B&J Currie, Haine Family, R&M McGowan, M&T Mills Family	\$40,000
Brain Injured Children Trust	J Chappell-Mathias, J&P Laing, Mabey Family	\$3,685
Brave Hearts NZ	J Chappell-Mathias	\$5,000
Breast Cancer Support Service Tauranga Trust	D&M Bassett	\$2,246
Budget Advisory Service (Whakatane) Inc	The Tindall Foundation	\$10,000

Christians Against Poverty	J Chappell-Mathias, Stewart Trust, C Toop	\$12,500
Complex Chronic Illness Support	E Brown, J Chappell-Mathias	\$5,000
Create the Bay Inc	K&I Holdaway	\$3,000
Detour Theatre Trust	J Chappell-Mathias, A Finlayson-Smith	\$5,000
Dress for Success Rotorua Charitable Trust	R&M McGowan	\$10,000
Eastern Bay Villages	The Tindall Foundation	\$2,000
English Language Partners NZ Trust	C Toop	\$5,400
Envirohub Bay of Plenty	J Friis, R Preston-Thomas	\$10,000
Epilepsy Association of New Zealand	E Brown	\$680
Families Achieving Balance Charitable Trust	J Chappell-Mathias	\$7,000
Gender Dynamix New Zealand	The Tindall Foundation	\$9,748
Get Smart Tauranga	W&J Eaton	\$1,311
Good Neighbour Aotearoa Trust	Anon, S&N Turner	\$12,500
Graeme Dingle Foundation WBOP	D&S Campbell, R&M McGowan, M&T Mills Family, M&G Read-Smith,	\$50,000
Grief Support Services Inc	Althorp Village, J Chappell-Mathias	\$12,500
Have a Heart Charitable Trust	The Tindall Foundation	\$10,000
Hearing Dogs for Deaf People NZ	B Burns & Ann Johnston	\$9,019
Homes of Hope Charitable Trust	J Chappell-Mathias, Cooney Lees Morgan, E Macrae	\$10,000
I am Hope	Cooney Lees Morgan	\$500
Kāinga Tupu - Growing Homes	B Sutherland	\$2,000
Katch Katikati Inc	A Simpson	\$3,000
Katikati Community Centre Charitable Trust	R&M McGowan	\$20,000
Katikati Taiao	R&M McGowan, S&N Turner	\$10,000
Kawerau and Districts Ageing in Place	The Tindall Foundation	\$5,000
Kawerau Blue Light Ventures Inc	The Tindall Foundation	\$10,000
KidsCan Charitable Trust (local support)	R Preston-Thomas, P&D van Loghem	\$3,000
Kidz Need Dadz Charitable Trust BOP	S Ewart, C Toop	\$7,000
Life A Plenty Charitable Trust	J Chappell-Mathias, R Preston-Thomas	\$5,000
Life Education Trust WBOP Region	J Chappell-Mathias, E Trowbridge	\$3,000
Linkt Community Trust	G&S Laing	\$1,461
Live for More Charitable Trust	Haine Family, R&M McGowan	\$12,500
Male Survivors BOP Trust	J Chappell-Mathias	\$7,500
Menzshed Omokoroa Inc	S&N Turner	\$5,020
Merivale Community Inc	A Simpson, C Toop	\$10,000
Mockingbird Charitable Trust	M&T Mills Family	\$5,000
Mount Maunganui Lifeguard Service	R&M McGowan	\$4,000
Multicultural Tauranga	R&M McGowan	\$8,000
New Zealand Blue Light Ventures	D&S Campbell, Haine Family, R&M McGowan	\$30,000
Nga Kakano Foundation	R&M McGowan	\$5,000
Ngati Ranginui Iwi Society	A Crane, J&P Laing, R&M McGowan	\$5,000
NumberWorks'nWords	M&T Mills Family	\$5,000
NZ Council of Victim Support Groups - Tauranga Moana	A Simpson, L Wootton	\$12,500
Open Home Foundation	R&M McGowan	\$7,000
Opus Orchestra Trust	A Finlayson-Smith	\$2,024
Otumoetai Toy Library	S&N Turner	\$1,500
Papamoa Toy Library	B Sutherland	\$1,500
Parent to Parent NZ - Coastal BOP	Mabey Family, R&M McGowan, J Round	\$5,000
PET Charitable Trust	E Trowbridge	\$2,000
PMG Charitable Trust	Cooney Lees Morgan	\$500
Poutiri Charitable Trust	R&M McGowan	\$5,000
Priority One Western BOP	R&M McGowan	\$30,000
Pukehinahina Charitable Trust	K&I Holdaway	\$3,000
Rainbow Youth	Cooney Lees Morgan	\$500
Rescue, Revive, Rehome Bay of Plenty	A Finlayson-Smith	\$2,024
Ronald McDonald House Charities New Zealand Trust	Cooney Lees Morgan	\$500
Rotary Club of Katikati Charitable Trust	A Owen	\$2,311
Royal New Zealand Plunket Trust - WBOP	Anon, J Chappell-Mathias, T Woodman	\$12,500
SANDS BOP	Cooney Lees Morgan	\$325
SocialLink Tauranga Moana	N&M Bicknell	\$12,500
SPELD New Zealand Inc	J Chappell-Mathias, A Coad	\$3,600
StarJam Charitable Trust - Tauranga	M&T Mills Family	\$5,000
Steam-Ed Charitable Trust	J Chappell-Mathias	\$4,000
STEM Wana Trust	C Toop	\$4,000
St Peters House	M&T Duncan, E Macrae, C Toop	\$12,500
Street Kai Association	K&I Holdaway	\$1,500
Sustainability Options Ltd	Carruthers Trust, M&T Duncan, B Sutherland	\$10,000
Tauranga Citizens Advice Bureau	A Simpson	\$12,500
Tauranga Community Foodbank Trust	Acorn Vital Impact Fund, H Shepherd & N Fletcher, B Holm, R&M McGowan	\$12,078
Tauranga Community Housing Trust	Acorn Vital Impact Fund, Mabey Family, M McCracken	\$12,500
Tauranga Moana Nightshelter Trust - Takitimu House	J Chappell-Mathias, Mabey Family	\$8,199
Tauranga Musical Theatre	K&I Holdaway	\$4,000

Tauranga Women's Refuge	J Chappell-Mathias, G&J Clarke, Tauranga Police CIB	\$10,245
Tauranga Youth Development Inc	R&M McGowan	\$10,000
Tautoko Mai Sexual Harm Support Services Trust	J Chappell-Mathias	\$10,000
Te Aranui Youth Trust	Acorn Vital Impact Fund, R&M McGowan, M&T Mills Family, Tauranga Police CIB	\$8,199
Te Puke Toy Library	T Woodman	\$1,500
Te Rūnanga O Ngai Te Rangī Iwi Trust	J Chappell-Mathias, A Crane	\$5,000
Te Tuhi Mareikura Trust	R&M McGowan	\$10,000
Te Tuunga Whanau Support Services Trust	R&M McGowan	\$10,000
The Boys Brigade in NZ Inc	K&I Holdaway, F McGrogan, S&N Turner	\$7,000
The Clothing Project	The Tindall Foundation	\$5,000
The Daily Charitable Trust	C&P Peat, T Woodman	\$10,000
The Elms Foundation	Acorn Vital Impact Fund, G&J Clarke, C Toop	\$10,000
The Hub Te Puke	Anon, D&L Caird, The Tindall Foundation, T Woodman	\$20,000
The Incubator	J Chappell-Mathias	\$2,500
The Parkinson's NZ Charitable Trust - Bay of Plenty	G&J Clarke	\$1,000
The Tauranga Art Gallery Trust	K&I Holdaway	\$4,000
The Tauranga BOP Hearing Association	Althorp Village, J Sutherland	\$5,000
Tipu Skills for Life Charitable Trust	J Chappell-Mathias, R Preston-Thomas, J Sutherland	\$10,000
Toi Kai Rawa Trust	R&M McGowan, The Tindall Foundation	\$20,000
Tra3e Technologies (Coast Kids)	R&M McGowan, The Tindall Foundation	\$10,000
Trees for Survival Trust	J Friis	\$5,000
Valli Rebel Creative Trust (Sonic Cinema)	C Toop	\$2,000
Volunteer WBOP	B Sutherland, S&N Turner	\$10,000
Waihi Beach Community Centre Society (A Friends Place)	The Tindall Foundation, C Toop	\$10,000
Waihi Beach Lifeguard Services	M McCracken, C Toop	\$2,700
Waipuna Hospice	D Thompson & C Beard	\$1,300
Welcome Bay Community Centre	J Chappell-Mathias, M McCracken, A Simpson, S&N Turner	\$10,000
Whakatane Citizens Advice Bureau	The Tindall Foundation	\$7,440
Youth Encounter Ministries Trust	R&M McGowan, J Tingey	\$12,500
YSAR Trust	L Wootton	\$5,000
Funds to be allocated	R&M McGowan	\$24,677
<b>TOTAL UNTAGGED DISTRIBUTIONS</b>		<b>\$959,034</b>

SCHOLARSHIPS & AWARDS	FUNDS	TOTAL DIST
Acorn Foundation Adult Learner Scholarship (UoW)	Anon	\$3,000
Acorn Foundation Beverly Perszyk Scholarship (UoW)	K Perszyk	\$2,000
Acorn Foundation Coker Classical Arts Scholarship	J Coker	\$3,000
Acorn Foundation Kenneth Perszyk Sr Scholarship (UoW)	K Perszyk	\$2,000
Alwyn Robert Thompson Law Scholarship	Alwyn Robert Thompson Trust	\$2,500
Alwyn Robert Thompson Veterinary Scholarship	Alwyn Robert Thompson Trust	\$2,500
Amnesty International Gary Ware Human Rights Legacy Award	G&M Ware	\$4,500
Bob & Joy Owens Scholarships	Owens Charitable Trust	\$110,000
BOP Medical Students Scholarship	BOP Medical Students Scholarship Fund	\$5,000
Cashmore Family Scholarship (Tauranga Boys College)	Cashmore Family	\$10,000
Christine Tustain Classical Music Award	C Tustain	\$2,000
Christine Tustain Sports Award	C Tustain	\$2,000
Dale Carnegie Youth Programme Scholarships	R&M McGowan	\$22,000
Eva Trowbridge Adult Learner Scholarship (UoW)	E Trowbridge	\$5,000
FAME Trust Awards	FAME Trust	\$135,000
George & Jill Butler Scholarship (Te Puke High School)	G&J Butler	\$10,000
Jann Medicott Acorn Prize for Fiction	J Medicott	\$56,724
Jann Medicott Creative Arts Award	J Medicott	\$5,000
Outward Bound Scholarships	N&M Bicknell, B Granger, Haine Family, J&P Laing, G&C Olsen	\$33,039
Page/Acorn Engineering Scholarships	B&P Page	\$62,919
Carolyn & Rob Port Sports Award	C&R Port	\$3,000
Robin & Anne Scouler Scholarship (Otumoetai College)	R&A Scouler	\$10,500
Ryan + Alexander University Scholarships	Ryan + Alexander	\$7,500
Tauranga Girls' College Award	Walters Family	\$2,000
Tauranga Girls' College Scholarship in memory of Minola Grant	Tauranga Girls' College Trust	\$10,000
<b>TOTAL SCHOLARSHIPS &amp; AWARDS</b>		<b>\$511,183</b>

<b>TOTAL 2022 DISTRIBUTIONS</b>	<b>\$3,069,384</b>
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\*Tagged recipients are selected by donors

\*\*Untagged recipients are selected by the Acorn Distributions Committee

Building a thriving and vibrant Western Bay of Plenty, for all our people and for our natural environment.

# Acorn Foundation

Performance Report for the year  
ended 30 June 2021

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Lellman Wearne Limited  
Certified Practising Accountants  
7 October 2022



**ACORN FOUNDATION  
DIRECTORY & ACKNOWLEDGEMENTS  
AS AT 30 JUNE 2022**

<b>Year of Formation</b>	2003
<b>Trustees</b>	Lesley Jensen - Chair Michelle Malcolm - Deputy Chair since November 2021 Peter Tinholt - Deputy Chair until November 2021 Michael Attwood Larry Bilodeau Brian Cloughley Carlo Ellis Trish Jones Rohario Murray Jane Nees - Retired November 2021
<b>Staff</b>	Lori Luke - CEO Emily Goulding - Marketing & Events Specialist Sarah Johnson - Operations Coordinator Margot McCool - Donor & Community Engagement Manager Frances Mole - Foundation Assistant Jo Wilson - Donor Relations & Scholarship Coordinator
<b>Charities Commission Number</b>	CC10784
<b>Contact Details</b>	DX HP40007 Tauranga 3112  Phone: 07 579 9839 Email: <a href="mailto:info@acornfoundation.org.nz">info@acornfoundation.org.nz</a>
<b>Accountant</b>	Lellman Wearne Limited Tauranga
<b>Auditor</b>	William Buck Audit (NZ) Limited Tauranga
<b>Bank</b>	Bank of New Zealand Limited Tauranga

**Acknowledgements**

The Acorn Foundation is very grateful for these strategic partners who support our work:



**ACORN FOUNDATION  
ENTITY INFORMATION  
AS AT 30 JUNE 2022**

<b>Legal Name of Entity:</b>	Acorn Foundation
<b>Type of Entity and Legal Basis:</b>	Charitable Trust, Registered Charity
<b>Charities Commission Number:</b>	CC10784

**Acorn's Purpose or Mission**

Community Foundations are one of the fastest growing forms of philanthropy internationally, and it is encouraging to work with people who want to 'give where they live'. The Acorn Foundation's vision is "A thriving and vibrant Western Bay of Plenty, for all our people and for our natural environment."

Our purpose is to make an enduring difference in our community by connecting people who care with causes that matter. We encourage people to leave a gift to the community in their Will, and they often choose to give during their lifetime to benefit our region. The capital remains intact, annual distributions are made from individuals' endowment funds, and the distributions are made to causes close to our donors' hearts.

Building strong communities is at the heart of everything we do. Acorn has a unique ability to match people's passions with local organisations which work in that area.

**Entity Structure**

The Acorn Foundation Board of Trustees (all voluntary positions) comprises up to nine Trustees, of whom:

- One is ratified by the Mayor of Tauranga City Council
- One is ratified by the Mayor of Western BOP District Council
- One is ratified by the President of the Waikato Bay of Plenty branch of the NZ Law Society
- One is ratified by the CEO of the Chamber of Commerce Tauranga Region Inc
- One is ratified by the CEO of Priority One Tauranga Moana
- Up to four are appointed by the other Acorn Foundation Trustees

Certain tasks are allocated to Committees, but ultimately the Board is responsible. There is an Investment Advisory Committee, a Distributions Committee, an Audit, Risk & Policy Committee and a Scholarship Committee, each of which have Trustee representation, as well as specialist members from the community as required.

The underlying investments are managed by Craigs Investment Partners, which acts in accordance with the IPS (Investment Policy Statement), which was updated in 2021 by the Investment Advisory Committee and ratified by the Trustees. Investment beliefs and Acorn's Responsible Investment Policy were developed and communicated this year.



**ACORN FOUNDATION  
ENTITY INFORMATION  
AS AT 30 JUNE 2022**

**Main Sources of the Entity's Cash and Resources**

The main source of revenue is endowment fund donations from local donors who wish to support their community. Donations are pooled and invested. The capital remains intact, and the investment returns are used to make distributions annually to charities and community groups which are primarily located in the Western Bay of Plenty.

When making distributions, donor wishes are paramount. Donors can choose which organisations to support, or they can leave the decision to Acorn's Distributions Committee and Trustees who determine each year where the distributions are most needed in the community.

Donors can:

- Leave a gift in their Will;
- Donate during their lifetime to their endowment fund or through methods like pass through giving, Corporate Giving, Workplace Giving or Giving Circles and have the pleasure of seeing their money make a difference in the community while receiving a 33.33% tax credit; or
- Resettle an existing trust with Acorn.

Several donors have chosen to support Acorn's operations through the annual distributions of their funds.

**Main Methods Used by the Entity to Raise Funds**

Other than endowment donations and investment income, the main sources of funds are administration fees and general donations.

The Foundation arranges the distribution of net annual income generated by the endowment fund. The Foundation receives an annual administration fee of 1% of the fund value for its services.

**Entity's Reliance on Volunteers and Donated Goods or Services**

Acorn's Trustees and committee members are all volunteers. Various services are offered to the organisation in-kind or at a charity rate (eg., accountancy services, legal services, audit services, website development, investment management, marketing).

**Contact Details:**

<b>Physical Address</b>	The Kollektive 145 17th Avenue Tauranga 3112
<b>Postal Address</b>	DX HP40007 Tauranga 3112
<b>Phone</b>	07 579 9839
<b>Email</b>	<a href="mailto:info@acornfoundation.org.nz">info@acornfoundation.org.nz</a>
<b>Website</b>	<a href="http://www.acornfoundation.org.nz">www.acornfoundation.org.nz</a>
<b>Facebook</b>	<a href="https://www.facebook.com/AcornFoundation">www.facebook.com/AcornFoundation</a>
<b>LinkedIn</b>	<a href="https://www.linkedin.com/company/acorn-foundation-nz">www.linkedin.com/company/acorn-foundation-nz</a>



**ACORN FOUNDATION**  
**STATEMENT OF SERVICE PERFORMANCE**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**Description of the Entity's Outcomes:**

1. Donors recognise Acorn for our expertise in all aspects of philanthropy and appreciate our knowledge and understanding of the local community.
2. Our donors feel valued and acknowledged, knowing that Acorn understands their individual visions and desires.
3. The number of funds established from marketing efforts has increased each year.
4. Professional advisor firms endorse and recommend Acorn to appropriate clients.
5. We have planned for Acorn's significant growth and are staffed accordingly.
6. Acorn is confident it is helping to address the key issues in the local community, using Vital Signs research that was completed in both 2015 and 2018, Vital Update research that was completed in 2020, and Vital Signs Youth Research in 2022.

<b>Description and Quantification (to the extent practicable) of the Entity's Outputs:</b>	<b>Actual This Year</b>	<b>Budget This Year</b>	<b>Actual Last Year</b>
New donor funds established	30	25	29
Total endowment funds	415	415	390
Number of donors contributing during the year	144	N/A	121
Donations in the current year from living donors	\$2,361,156	N/A	\$1,903,452
Resettlement funds from Community and Family Trusts	\$771,595	N/A	\$380,961
Donations in the current year from bequests	\$2,893,543	N/A	\$11,614,567
Value of Funds Under Management	\$56,399,223	\$62,000,000	\$53,597,247
Number of recipients of Acorn funding	213	N/A	194
<b>Total Distributions</b>			
Planned tagged distributions from donor funds	\$1,264,589	N/A	\$873,416
Planned untagged distributions from donor funds	\$869,510	N/A	\$609,144
Value of pass through distributions paid	\$845,761	N/A	\$497,743
Value of Tindall Foundation pass through distributions	\$89,524	N/A	\$89,524
Total Planned Distributions to Community Over Next Year	<u>\$3,069,384</u>		<u>\$2,069,827</u>

The amount of total distributions to the community is based on the value of the planned untagged and tagged distributions calculated by Acorn's performance during the financial year ended 30 June 2022 plus the value of pass-through distributions already paid during the financial year.

The majority of the planned tagged and untagged distributions are paid in September following the end of the financial year; however, scholarships and award payments are made throughout the year. In addition, unallocated distributions can be made to agreed upon recipients later in the year.

**Additional Output Measures:**

The on-going growth of the Acorn Foundation is dependent upon our stellar reputation and donor management system that ensures donor wishes are always at the forefront of our work.

"It is great for the Bay to see how Acorn has grown. The heroes are the many donors, the good local people who have utilised Acorn to become serious funders of good things in our area."

*Bill Holland, Holland Beckett and Acorn's first Chair*





**ACORN FOUNDATION  
INCOME STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2022**


	Note	2022			2021		
		Endowment Account \$	Admin Account \$	Total \$	Endowment Account \$	Admin Account \$	Total \$
<b><u>Income</u></b>							
Donations Received	4 (a)	6,759,576	91,294	6,850,870	14,439,389	96,569	14,535,958
Interest, Dividends & Other Investment Income	4 (b)	(1,135,135)	2,532	(1,132,602)	5,071,479	3,586	5,075,065
Administration Fee For Funds Under Management (1%)	4 (c)	(553,490)	553,490	-	(398,027)	398,027	-
		5,070,952	647,316	5,718,268	19,112,841	498,182	19,611,024
<b><u>Less Expenses</u></b>							
Grants	5 (a)	2,159,864	-	2,159,864	1,820,674	-	1,820,674
Expenses Related To Public Fundraising	5 (b)	-	91,479	91,479	-	105,541	105,541
Volunteer & Employee Related Costs	5 (c)	-	395,433	395,433	-	256,329	256,329
Other Expenses	5 (d)	87,204	182,312	269,515	57,412	124,700	182,111
		2,247,068	669,224	2,916,292	1,878,086	486,569	2,364,655
<b>Surplus (Deficit) For The Year</b>		2,823,884	(21,908)	2,801,975	17,234,755	11,613	17,246,368



**ACORN FOUNDATION  
BALANCE SHEET  
AS AT 30 JUNE 2022**

	Note	2022 \$	2021 \$
<b><u>Assets</u></b>			
<b><u>Current Assets</u></b>			
Bank Accounts & Cash	6 (a)	7,395,142	4,713,879
Debtors & Prepayments	6 (b)	6,045	13,365
Investments	6 (d)	190,000	190,000
Other Current Assets	6 (c)	1,412	780
		<u>7,592,598</u>	<u>4,918,023</u>
<b><u>Non-Current Assets</u></b>			
Investments	6 (d)	49,430,002	49,049,066
Property, Plant & Equipment	8	6,526	5,259
Intangible Assets	9	-	-
		<u>49,436,528</u>	<u>49,054,324</u>
<b>Total Assets</b>		<u><u>57,029,126</u></u>	<u><u>53,972,348</u></u>
<b><u>Liabilities and Equity</u></b>			
<b><u>Current Liabilities</u></b>			
Creditors & Accrued Expenses		39,212	51,597
Employee Costs Payable		29,570	20,704
Distributions Payable	6 (e)	10,500	10,250
Pass Through Funds	7	386,621	128,550
		<u>465,904</u>	<u>211,101</u>
<b><u>Non-Current Liabilities</u></b>			
Distributions Payable	6 (e)	164,000	164,000
		<u>164,000</u>	<u>164,000</u>
<b>Total Liabilities</b>		<u><u>629,903</u></u>	<u><u>375,101</u></u>
<b><u>Equity</u></b>			
Endowment Funds - Reserves	10	53,982,186	51,813,044
Endowment Funds - Distribution Reserves	10	2,160,713	1,505,972
Accumulated Surpluses	10	256,323	278,232
<b>Total Equity</b>		<u><u>56,399,223</u></u>	<u><u>53,597,247</u></u>
<b>Total Liabilities and Equity</b>		<u><u>57,029,126</u></u>	<u><u>53,972,348</u></u>

Signed for and on behalf of the Board:

  
Trustee

14/10/22  
Date

  
Trustee

14/10/2022  
Date



**ACORN FOUNDATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	<b>2022</b>	<b>2021</b>
		\$	\$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from:</b>			
Donations Received		7,083,607	5,455,727
Interest, Dividends & Other Investment Income		1,856,043	1,392,019
Net GST from IRD		245	-
		<u>8,939,895</u>	<u>6,847,746</u>
<b>Cash was applied to:</b>			
Grants		2,159,614	1,732,387
Expenses Related To Public Fundraising		101,963	92,193
Volunteer & Employee Related Costs		379,876	251,019
Net GST to IRD		-	93
Other Expenses		262,581	169,263
		<u>2,904,034</u>	<u>2,244,955</u>
<b>Net Cash Flows from Operating Activities</b>		<u>6,035,861</u>	<u>4,602,790</u>
<b>Cash Flows from Investing Activities</b>			
<b>Cash was received from:</b>			
Investments		1,000,000	542,227
		<u>1,000,000</u>	<u>542,227</u>
<b>Cash was applied to:</b>			
Purchase of Investments		4,346,630	5,339,749
Purchase of Property, Plant & Equipment		7,967	4,427
		<u>4,354,598</u>	<u>5,344,176</u>
<b>Net Cash Flows from Investing Activities</b>		<u>(3,354,598)</u>	<u>(4,801,950)</u>
Net Increase in Cash Held		2,681,263	(199,160)
Cash at the Beginning of the Year		<u>4,713,879</u>	<u>4,913,038</u>
<b>Cash at the End of the Year</b>		<u><u>7,395,142</u></u>	<u><u>4,713,879</u></u>



## ACORN FOUNDATION

### NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2022

#### 1. STATEMENT OF ACCOUNTING POLICIES

##### (a) Reporting Entity

The Performance Report presented here is for Acorn Foundation: a non-profit organisation registered and incorporated under the Charitable Trusts Act 1957 and registered under the Charities Act 2005. Acorn Foundation was established under a trust deed dated 25 July 2003.

##### (b) Basis Of Reporting

Acorn Foundation has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and total annual expenses for the previous two years of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### 2. PARTICULAR ACCOUNTING POLICIES

##### (a) Goods and Services Tax (GST)

The Performance Report has 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.

##### (b) Financial Instruments

The Foundation is party to financial instruments as part of its normal operations. These financial instruments include bank accounts, debtors, creditors, and investments. All financial instruments are recognised in the Balance Sheet, and all revenue and expenses in relation to financial instruments are recognised in the Income Statement. The carrying value of the financial instruments approximates their fair value. Fixed term investments are recorded at market value adjusted for amortisation of the premium or discount on purchase price. Shares are recorded at market value. Cash deposits are recorded at cost.

##### (c) Investments

Investments in listed equity and fixed interest securities are stated at fair value. This is an allowable departure from PBE SFR-A (NFP), based on the appropriate standard IPSAS 29 Financial Instruments. Upon initial recognition, attributable transaction costs are recognised in the Income Statement when incurred. Subsequent to initial recognition, investments in listed equity and fixed interest securities are measured at fair value, and changes therein are recognised in the Income Statement.

Non-quoted or unlisted securities are initially recognised at cost or, if donated, at fair value which is deemed as cost. After initial recognition, they are carried at lower of cost or net realisable value.

Purchases and sales of investments are recognised on the trade date or the date on which the Foundation commits to purchase or sell the asset.

Term deposits held in the investment portfolio are classified as non-current as there is no intention to convert them to cash in the next 12 months.

##### (d) Revenue

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

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

Interest income is recognised as it is earned during the period on an accruals basis using the effective interest rate applicable.

Donations are recognised on the date they are received.



## ACORN FOUNDATION

### NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2022

#### **(e) 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 3(b)).

#### **(f) Endowment Funds Revenue**

Endowment funds received are recognised on the date they are received. Endowment fund balances are maintained as part of equity in the Balance Sheet.

#### **(g) 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 Tindall Foundation grants and other pass through funds where Acorn Foundation acts as an agent.

#### **(h) Property, Plant & Equipment**

Property, Plant & Equipment are recognised at cost less aggregate depreciation. Depreciation has been calculated over the estimated useful life of the assets. Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

#### **(i) Intangible Assets**

Intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets are not capitalised and expenditure is recognised in the Income Statement in the year in which the expenditure is incurred. Intangible assets are amortised on a systematic basis over their estimated useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired.

#### **(j) Cash & 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.

#### **(k) 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 income statement and the grant expense is recognised.

#### **(l) Changes in Accounting Policies**

During the year, the Foundation changed the accounting treatment of pass through funds. Previously, pass through funds received and distributed were netted off in the balance sheet. Now these movements are recognised in the income statement when the donor's conditions have been met and the grant is paid. The comparatives have been updated to reflect this change in accounting treatment.

### **3. GENERAL NOTES**

#### **(a) Capital Expenditure**

There are no commitments for capital expenditure at balance date.





# ACORN FOUNDATION

## NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2022

### (b) Contingent Liabilities

There are no contingent liabilities at year end.

### (c) Related Party Disclosures

	30-Jun-22 \$ Value of Transactions	30-Jun-21 \$ Value of Transactions	30-Jun-22 \$ Amount Outstanding	30-Jun-21 \$ Amount Outstanding
The CEO has significant influence over the trust, as she is involved in the strategic management of the foundation.	141,474	117,196	12,020	10,178

Michael Attwood is a Trustee and also a director at Burley Castle Hawkins. The firm provided legal services in kind. The estimated total value of the work if charged at commercial rates is \$2,500 (last year \$3,000).

Trustees and Committee members regularly provide their time and skills to the oversight and operation of the trust at no charge. Any conflicts of interest are declared, and volunteers don't participate in any decisions related to organisations where there is a real or perceived conflict.

### (d) Events After Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report.

## 4. ANALYSIS OF REVENUE

	30-Jun-22 \$	30-Jun-21 \$
<b>(a) Donations Received</b>		
Endowment Funds Received - Cash	6,004,284	4,821,884
Endowment Funds Received - Non Cash (i)	23,583	9,077,096
Total Endowment Funds Received	6,027,867	13,898,980
Endowment Distributions for Admin	67,805	76,569
General Donations	23,489	-
Establishment Donations	-	20,000
Tindall Foundation Fee	-	-
Pass Through Donations	731,709	540,409
	6,850,870	14,535,958

- (i) Non-cash Endowment Funds Received are equities that are transferred directly to the Acorn Foundation's investment portfolio at market value on the date of transfer without being converted to cash.

### (b) Interest, Dividends & Other Investment Revenue:

Investment Portfolio Increase (Decrease) in Value	(2,989,277)	3,716,890
Interest Received	358,647	392,089
Dividends Received	1,498,028	966,086
	(1,132,602)	5,075,065

### (c) Administration Fee for Funds Under Management

The Acorn 'Administration Account' charges a 1% administration fee for funds under management which is deducted from the 'Endowment Account'.



# ACORN FOUNDATION

## NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2022

### 5. ANALYSIS OF EXPENSES

	30-Jun-22	30-Jun-21
	\$	\$
<b>(a) Grants</b>		
Current Year Distributions Approved	1,428,155	1,280,265
Multi Year Distributions Approved	-	-
Pass Through Donations	731,709	540,409
	<u>2,159,864</u>	<u>1,820,674</u>
<b>(b) Expenses Related To Public Fundraising</b>		
Promotion & Publicity	91,479	105,541
	<u>91,479</u>	<u>105,541</u>
<b>(c) Volunteer &amp; Employee Related Costs</b>		
Wages & Kiwisaver	395,433	256,329
	<u>395,433</u>	<u>256,329</u>
<b>(d) Other Expenses</b>		
Audit Fee	7,502	5,904
Legal Fees	9,673	-
Depreciation	6,700	2,152
Loss on Disposal of Fixed Assets	-	66
Amortisation of Intangible Assets	-	-
Investment Portfolio Management Fee	87,204	57,412
Other Expenses	158,436	116,577
	<u>269,515</u>	<u>182,111</u>

### 6. ANALYSIS OF ASSETS & LIABILITIES

	30-Jun-22	30-Jun-21
	\$	\$
<b>(a) Bank Accounts &amp; Cash</b>		
Grants Account	1,642,685	185,612
Operations Account	131,854	121,735
Cash in Investment Portfolio	5,620,603	4,406,532
	<u>7,395,142</u>	<u>4,713,879</u>
<b>(b) Debtors &amp; Prepayments</b>		
Debtors	-	-
Prepayments	-	4,549
GST Receivable	6,045	8,816
	<u>6,045</u>	<u>13,365</u>
<b>(c) Other Current Assets</b>		
Interest Receivable	1,412	780
	<u>1,412</u>	<u>780</u>



# ACORN FOUNDATION

## NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2022

### (d) Investments

Fixed Interest Securities - NZ	8,694,418	9,337,514
Listed Property Equities - NZ	2,999,324	4,106,014
Listed Property Equities - Australia	1,108,306	1,292,355
Listed Equities - NZ	11,253,392	13,682,884
Listed Equities - Australia	8,491,175	9,102,916
Listed Equities - International	16,883,387	11,527,384
Short Term Deposits - NZ	190,000	190,000
Short Term Deposits - Australia	-	-
Short Term Deposits - International	-	-
	<u>49,620,002</u>	<u>49,239,066</u>
Investments (current)	190,000	190,000
Investments (non-current)	<u>49,430,002</u>	<u>49,049,066</u>
	<u>49,620,002</u>	<u>49,239,066</u>

### (e) Distributions Payable

Robin & Anne Scoular Scholarship: Final Instalment (i)	10,500	5,250
Cashmore Family Scholarship: Final Instalment (ii)	-	5,000
St John Ambulance Te Puke (iii)	<u>164,000</u>	<u>164,000</u>
	<u>174,500</u>	<u>174,250</u>
Distributions Payable - Current	10,500	10,250
Distributions Payable - Non-Current	<u>164,000</u>	<u>164,000</u>
Total	<u>174,500</u>	<u>174,250</u>

- (i) The Robin and Anne Scoular scholarship emolument is paid in two instalments each year, one paid following confirmation of enrolment and one at the start of the second semester, the recipient must continue in fulltime tertiary study and must have successfully passed all papers in which he/she was enrolled in the previous semester. The full 2022 scholarship has been deferred for two years.
- (ii) The Cashmore Family Scholarship emolument is paid in two instalments each year, half on 20th January and half on 20th July each year, subject to the recipient complying with the conditions governing the scholarship.
- (iii) These funds are to be made available to St John (Te Puke) in 2024, for the purchase of a replacement ambulance on behalf of an Acorn Foundation donor.

### 7. PASS THROUGH FUNDS

	30-Jun-22	30-Jun-21
	\$	\$
Opening Balance	128,550	43,447
Donations Received	989,779	625,512
Donations Paid	<u>(731,709)</u>	<u>(540,409)</u>
Closing Balance	<u>386,621</u>	<u>128,550</u>



# ACORN FOUNDATION

## NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2022

### 8. PROPERTY, PLANT & EQUIPMENT

	Cost	Depn. Charged	Accumulated Depn.	Closing Book Value
<b>Property, Plant &amp; Equipment 2022</b>	\$	\$	\$	\$
Office Equipment	18,676	6,700	12,150	6,526
<b>Total Property, Plant &amp; Equipment</b>	<b>18,676</b>	<b>6,700</b>	<b>12,150</b>	<b>6,526</b>

	Cost	Depn. Charged	Accumulated Depn.	Closing Book Value
<b>Property, Plant &amp; Equipment 2021</b>	\$	\$	\$	\$
Office Equipment	10,708	2,152	5,449	5,259
<b>Total Property, Plant &amp; Equipment</b>	<b>10,708</b>	<b>2,152</b>	<b>5,449</b>	<b>5,259</b>

### 9. INTANGIBLE ASSETS

	Cost	Amortisation Charged	Accumulated Amortisation	Closing Book Value
<b>Intangible Assets 2022</b>	\$	\$	\$	\$
Website & Software	13,420	0	13,420	0
<b>Total Intangible Assets</b>	<b>13,420</b>	<b>0</b>	<b>13,420</b>	<b>0</b>

	Cost	Amortisation Charged	Accumulated Amortisation	Closing Book Value
<b>Intangible Assets 2021</b>	\$	\$	\$	\$
Website & Software	13,420	0	13,420	0
<b>Total Intangible Assets</b>	<b>13,420</b>	<b>0</b>	<b>13,420</b>	<b>0</b>

### 10. EQUITY & RESERVES

	Endowment Fund - Reserve (from Donors)	Endowment Fund - Distributions Reserve	Accumulated Surpluses	Total
	\$	\$	\$	\$
<b>2022</b>				
Opening Balance	51,813,044	1,505,972	278,232	53,597,247
Net Surplus	-	-	2,801,975	2,801,975
Transfer to Reserves	2,169,143	654,741	(2,823,884)	-
Closing Balance	<b>53,982,186</b>	<b>2,160,713</b>	<b>256,323</b>	<b>56,399,223</b>
<b>2021</b>				
Opening Balance	34,801,026	1,283,234	266,619	36,350,879
Net Surplus	-	-	17,246,368	17,246,368
Transfer to Reserves	17,012,017	222,738	(17,234,755)	-
Closing Balance	<b>51,813,044</b>	<b>1,505,972</b>	<b>278,232</b>	<b>53,597,247</b>



# ACORN FOUNDATION

## NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2022

11. COMMUNITY FOUNDATIONS OF NEW ZEALAND DISCLOSURE	30-Jun-22	30-Jun-21
	\$	\$
<b><u>Equity Funds</u></b>		
Endowment Funds	56,142,900	53,319,015
Administration Funds	256,323	278,232
<b>Total Equity Funds</b>	<b>56,399,223</b>	<b>53,597,247</b>
Pass Through Funds	386,621	128,550
<b>Total Community Foundation of New Zealand Disclosure</b>	<b>56,785,843</b>	<b>53,725,797</b>

### 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.

## 12. IMPACT OF COVID-19

On December 2021 all of New Zealand moved to the Covid-19 Protection Framework. At the end of issuing the financial statements, the country is operating at the “Orange” setting of the framework. At the date of issuing these financial statements management does not consider the future financial impact of the Covid -19 Pandemic will be significant. However the situation continues to be actively monitored.





## Acorn Foundation

Independent auditor's report to the Trustees

### Report on the Performance Report

#### Opinions

We have audited the performance report of Acorn Foundation (the entity), which comprises the the statement of financial position as at 30 June 2022, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 June 2022, and the statement of accounting policies and other explanatory information.

In our opinion:

- a. the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable.
- b. the accompanying performance report gives a true and fair view of:
  - the entity information for the year then ended
  - the service performance for the year then ended
  - the financial position of Acorn Foundation as at 30 June 2022 and of its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board.

#### Basis of Opinions

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance 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 the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), 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.

## Information Other than the Performance Report and Auditor's Report Thereon

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, but does not include the performance report and our auditor's report thereon.

Our opinion on the performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

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

## Responsibilities of the Trustees for the Performance Report

The Trustees are responsible for:

- a. Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance.
- b. the preparation of a performance report on behalf of the entity that gives a true and fair view, which comprises:
  - the entity information
  - the statement of service performance
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and

- c. for such internal control as the Trustees determine is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Trustees are responsible on behalf of the entity 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 the 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 Statements

Our objectives are to obtain reasonable assurance about whether the performance report 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 ISAE (NZ) 3000 (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, they could reasonably be expected to influence the economic decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Trustees and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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

The engagement director on the audit resulting in this independent auditor's report is Richard Dey.

## Restriction on Distribution and Use

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



**William Buck Audit (NZ) Limited**

Tauranga  
14 October 2022



## Farewell to Jane Nees.

The entire Acorn team sends a huge thank you to Jane Nees, who retired from the Acorn Board in November 2021.

When Jane started with Acorn in 2014, the foundation had \$8.5M in funds under management and distributed around \$450k to the community. When she retired, the foundation had reached nearly \$56M in funds under management and gave away more than \$2M to organisations important to our donors.

With Jane's experience as Deputy Chair of the Bay of Plenty Regional Council, she also served as a valued member of Acorn's Audit, Risk and Policies Committee.

We wish Jane, Craig and their family all the best in the future.

“What we have done  
for ourselves alone dies  
with us; what we have  
done for others remains  
and is immortal.”

Albert Pike



# 2022

## Investment Advisory Committee

James Beale (Chair)  
Trish Jones (Trustee)  
Brian Cloughley (Trustee)  
Beppie Holm  
David McClatchy  
John Selby

Investment Manager:  
Craigs Investment Partners

## Distributions Committee

Michael Attwood (Chair)  
Larry Bilodeau (Trustee)  
Carlo Ellis (Trustee)  
Annabel Bayes  
Julie Carlson  
Jo Franks  
Parewhati Taikato  
Paul Whitaker

## Audit, Risk & Policy Committee

Michelle Malcolm (Chair)  
Peter Tinholt (Trustee)  
Rohario Murray (Trustee)

## Scholarship Committee

Michael Attwood (Chair)  
Anne Pankhurst  
David Pearce  
James Wilson

## 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

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