

A woman with long, light-colored hair is seen from the back, her hands raised to form a heart shape that frames a bright sunset over a body of water. The sky is filled with soft, golden light and scattered clouds. The woman is wearing a white and dark blue striped shirt. The overall mood is peaceful and hopeful.

**MORE THAN  
\$930,000  
DISTRIBUTED TO  
THE COMMUNITY**

**ANNUAL  
REPORT** **20  
18**  
30 JUNE



## ACORN FOUNDATION BOARD OF VOLUNTARY TRUSTEES



1



2



3



4



5



6



7



8



9

1. *Glenn Keaney, Chair*
2. *Lesley Jensen, Deputy Chair*
3. *Michael Attwood*
4. *Andy Cameron*
5. *Nancy Hogg*
6. *Graeme Horsley*
7. *Jane Nees*
8. *Anthony Ririnui*
9. *Peter Tinholt*

## STAFF



1



2



3

1. *Lori Luke, General Manager*
2. *Margot McCool, Donor and Community Engagement Manager*
3. *Jo Wilson, Administration Officer*

## STRATEGIC PARTNER



## FUNDING PARTNER



## CORPORATE PARTNERS



<b>CHAIR &amp; GENERAL MANAGER'S REPORT</b>	<b>2</b>
<b>IN OUR COMMUNITY</b>	<b>4</b>
<b>DONORS WE REMEMBER</b>	<b>8</b>
<b>COMMUNITY GROUP FUNDS</b>	<b>9</b>
<b>ACORN DONOR FUNDS</b>	<b>10</b>
<b>2018 DISTRIBUTIONS</b>	<b>11</b>
<b>2018 DISTRIBUTIONS BY VITAL SIGNS® CATEGORIES</b>	<b>13</b>
<b>AUDITED ACCOUNTS TO 30 JUNE 2018</b>	<b>14</b>
<b>FORMER TRUSTEES AND COMMITTEE MEMBERS</b>	<b>32</b>



## CHAIR & GENERAL MANAGER'S REPORT

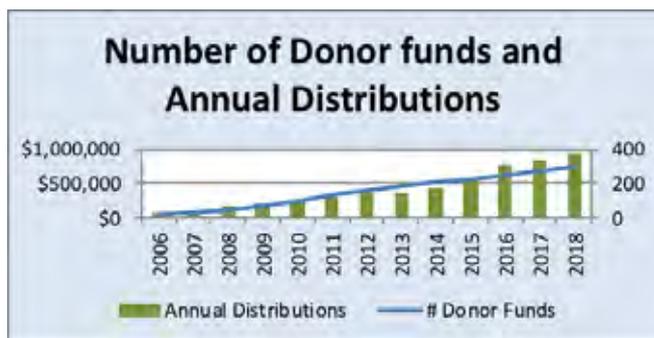


The past fiscal year has been transformative for the Acorn Foundation, as we passed \$23.0m in funds under management with more than 300 endowments established. 2018 marked the foundation's 15th birthday, which was celebrated in May both with a memorial tree planting at the Acorn Foundation Oak Grove and by a wonderful dinner attended by more than 200 friends and supporters at Trinity Wharf. We also said goodbye to Nicky Wilkins, who has served as General Manager with tremendous dedication and skill since 2006. Lori Luke has joined the team as the new General Manager and looks forward to helping our generous donors continue to make meaningful contributions to the community that will last forever.

Some additional highlights of our year include:

- Our annual distribution to the community totalled \$933,670 this year.
- Distribution occurred from 77 unique endowment funds.
- With deep appreciation to several of our living giving donors:
  - New scholarships were set up at Tauranga Girls' College to support overseas travel expenses for students who have won awards or been invited to international programmes.
  - Math enrichment funding was provided for year 4 and 5 students at Katikati Primary.
  - New iPads were purchased for students at Greerton Village School when their previous equipment was stolen.

Our 2018 Vital Signs research was completed in conjunction with our Community Foundation partners in the Eastern Bay of Plenty, Rotorua and Taupo, once again delivering robust data that provides the entire Western Bay of Plenty with a snapshot of our region's greatest needs. The research was commissioned on behalf of other local funders, TECT and BayTrust, and on behalf of Tauranga City



Council, Bay of Plenty Regional Council and Western Bay of Plenty District Council. Grants for Acorn's 37% of discretionary funds in 2018 have been prioritised in the following areas:

- Housing and Reducing Inequity
  - Improving the affordability and accessibility of owning or renting an affordable home
  - Improving basic household financial skills
- Supporting Young Adults
  - Supporting the successful transition from education to employment
- Health and Wellness/Safety
  - Reducing drug and alcohol abuse
  - Reducing domestic violence
  - Reducing child abuse
- Building Strong Communities



*“Take care of our children. Take care of what they hear,  
take care of what they see, take care of what they feel.  
For how the children grow, so will be the shape of Aotearoa.”*

Dame Whina Cooper

We continue to support the development of the 16 Community Foundations throughout New Zealand, with the Acorn Foundation hosting teams from Christchurch and Wakatipu (Queenstown) which came on board earlier this year as the 14th and 15th additions under the Community Foundations of New Zealand banner.

We remain eternally grateful to all the donors, volunteer trustees and committee members, and supporters who have helped us along the way to ensure that the Acorn Foundation can connect generous people who care, with causes that matter – forever.

Glenn Keaney – Chair

Lori Luke – General Manager

## INVESTMENTS TO 30 JUNE 2018

The return on investments for the period ending 30 June 2018 totalled a very strong 9.87%. The annualised rate of return for the past 10 years totals 8.27%, compared to an annualised compound 10-year rate of 7.52% for the benchmark.

### ANNUAL RETURNS

YEAR END	ACTUAL	BENCHMARK
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%
30/06/2012	4.24%	4.41%
30/06/2011	9.48%	10.49%
30/06/2010	7.17%	8.94%
30/06/2009	-0.18%	-0.35%

## HIGHLIGHTING SOME OF THE GREAT WORK HAPPENING IN THE WESTERN BAY OF PLENTY



The 2018 Vital Signs® report has enabled us to prioritise our funding into specific areas identified by the community as the areas of greatest need. The following organisations are working hard against three of the Vital Signs® categories.

## HOUSING & REDUCING INEQUITY

### TAURANGA COMMUNITY HOUSING TRUST

Tauranga Community Housing Trust (TCHT) was established in December 2003 due to a growing concern around the lack of affordable, appropriate housing for disabled people and their families. The issues at that time are still relevant today. TCHT services are targeted at responding to identified housing needs and gaps in the community.

TCHT's services include the provision of the following:

- Transitional housing
- Affordable rental housing
- Specialist housing services for people with disabilities & chronic health conditions
- Housing Facilitation Service linking people to appropriate housing
- Healthy Homes Scheme
- Friendly Landlord Programme

The biggest recent growth at TCHT was initiated with the Transitional Housing contracts funded by the Ministry of Social Development (MSD). These contracts include a combination of motel units, private rental properties, and MSD-owned

properties providing short-term accommodation for displaced families. Affected families may have been in private rental accommodation that the landlord has either sold or chosen to move back in to, forcing a stable tenant to vacate. In this competitive rental market, it is often difficult for these families to find alternative accommodation at short notice within their price range.

This new relationship has resulted in Kainga Atawhai, 19 new two and three-bedroom homes that are being managed by TCHT on land leased from Tauranga City Council, built by Housing New Zealand and contract funded by Ministry of Social Development. Nine of the dwellings were available for tenants on 19th December 2017, with a further ten available in March 2018.

Other than the recent MSD contracts for transitional housing, TCHT does not receive much government funding for its community development, housing facilitation, or capital works projects. The Trust only achieves the outcomes and improved level of community housing provision due to the support and ongoing commitment from the generous funders and supporters who appreciate their efforts.

*The 2018 Acorn grant from the Bob Sutherland and J Chappell-Mathias Funds provides support to the Tenancy Administration wages.*



## **BUILDING STRONG COMMUNITIES**

### **BEACHAVEN FAMILY SERVICES**

Beachaven is the only social service located in Papamoa East, and their core work is to run programmes that help to connect local people with one another. The organisations support groups that appeal to all ages in the community, including a parent and children’s group, a recreational group for seniors, a walking group, and a group that enjoys a monthly luncheon outing.

The services provided are especially helpful for newcomers, who are often lonely. Beachaven becomes their first point of contact to make new friends. Recent widows receive support through a very trying time in their lives, and they are very grateful for the programmes that Beachaven has put in place.

They also provide parenting advice and can direct older visitors with health issues to the service that best meets their needs. Beachaven finds that many people just need someone to talk to who can share their concerns—they provide a drop-in service for anyone who just wants to come and have a chat and a coffee.

*In 2018, the Bob Sutherland Fund provided financial support for Beachaven Family Services.*



## BUILDING STRONG COMMUNITIES

### KATIKATI COMMUNITY CENTRE

The Katikati Community Centre views itself as the heart of its community, with a mission to be a centre for inspiration, wellbeing, growth and enjoyment.

The services provided by Katikati Community Centre fall within the following categories:

- Information and Advisory Services
- Children and Youth Services
- Adult Education

Information and Advisory Services provide answers to thousands of general queries from the community each year. Health & Wellbeing Expos are run, and both pregnancy and parenting classes are offered.

For Children and Youth Services, both after-school and school holiday programmes are run. A school holiday programme for kids aged 10 and under uses natural resources in the area to keep costs down, while the Breakaway School Holiday programme for kids from 11 to 17 provides a free, sports-based camp. The

Katikati Coding Club utilises the Katikati College computer suite and local volunteers to keep kids busy after school.

Adult and Community Education provide a range of courses at the centre. The Tertiary Education Commission funds courses for learners who need to upskill in literacy, numeracy, digital literacy, Te Reo, NZ sign language and English as a second language. The Katikati Community Centre provides free courses that focus on health, cultural and social issues to promote personal, economic and social well-being, which leads to more involvement in the community.

*The Mary Sutherland and C Toop Funds provided the grants for the Katikati Community Centre in 2018.*



## HEALTH & WELLNESS / SAFETY

### GET SMART TAURANGA TRUST

Get Smart Drug and Alcohol Services is a Tauranga agency that offers counselling and support for young people up to age 25. They act mainly as the ambulance at the bottom of the cliff.

However, a phone call seven years ago from a Social Worker in Schools (SWiS) opened Get Smart up to a preventative focus, as well.

The deputy principal of a local primary school had referred a group of 5 to 11 year old girls to the SWiS after they were found smoking at school. It was a serious situation, since these young girls were smoking with their mums as peers. After an investigation, Get Smart learned that for some of the young people involved, this behaviour represented a generational trend. The children, their caregivers, their grandparents and in some cases, their great grandparents, had never gained the knowledge or life skills to pass on to the next generation. For this group, the solo mothers were raising their children in survival mode, simply getting by day to day in the best way they knew how. This damaging cycle needed to be broken, and it was clear that there was an unmet need for a positive, therapeutic, early intervention program for these types of girls and their whānau.

The Get Smart Skills for Life program was created in response to this critical issue. Beginning initially as a seven week program for six 9 to 11 year old students, it has now expanded to a yearlong programme that provides wrap-around intervention for the whole whānau as needed. Skills for Life aims to empower, strengthen and inspire both the participants and their whānau with the tools needed to do life, and family, in a much better and supported way.

*“We have seen major changes in her behaviour, from not wanting to come to school to coming to school. She believes and knows anything is possible.”*

Feedback from the mother of a 10-year old girl

In 2018, Get Smart began a collaborative partnership with Parenting Place. This relationship means that they have a New Zealand-wide network to support them, their participants, and their whānau, as they expand the Skills for Life programme throughout low decile schools in the Bay of Plenty.

*This year’s Get Smart Drug and Alcohol Services grant was provided by the J Chappell-Mathias and Tauranga Police CIB Charitable Trust Funds.*



### **AILSA THORBURN 1942 - 2018**

Ailsa Thorburn was born a South Auckland girl in 1942 when East Tamaki was worked and populated by dairy farming families. Her parents' property on Ormiston Road was purchased by Ailsa's great great grandparents in 1864, and it stayed in family ownership for 113 years. This settled history at one place, gave her and her sister and two brothers a strong knowledge of who and where they came from.

These certainties from childhood, plus an environment of family music, sport, and church activities gave Ailsa the confidence to pursue her following adventurous life. Leadership qualities came to the fore at Otahuhu College when it was the largest secondary school in New Zealand. She became Head Prefect while excelling at a number of sports (later representing Auckland at hockey), and musical talents were more finely tuned on violin, viola, piano and her special contralto singing voice.

She easily transferred her abilities to medicine after schooling and soon became a highly qualified registered nurse and midwife, looking to change the world. This led her to join the Methodist Church missionary nursing service in 1966 and fly to the Highlands of Papua New Guinea. This was seriously challenging as Ailsa was sent to the Huli tribe community of 30,000 people in the Mt Hagen/Tari district. She wrote in her own words at that time, "they had only had 18 years to come out of the stone age into the atomic age." After 12 years nursing and caring for these people whom she greatly loved, she also commented, "a member of this primitive tribe is studying at university, despite the fact his people had never heard of a university before 1951."

Later on her return to a property at Katikati with her then husband John, she soon became a strong advocate for the Bay of Plenty lifestyle. But her call to nursing overseas came back, and in 1988, she joined Volunteer Service Abroad to go to Africa's Matabeleland in Zimbabwe. Her two years' service there was best described by one of her nephews, Peter Thorburn, who told his father on his return after having great difficulty even finding her in the depths of Central Africa, "I could never adequately describe the conditions Aunty Ailsa was working in at that bush hospital. They were that extreme." Ailsa's philosophy for working in those circumstances confirmed her wonderful attitude to life, "I just took what was there and got on with the job."

Later in life, Ailsa lived in Summerset by the Sea in Katikati, and the Ailsa Thorburn Fund is split four ways: 25% unrestricted, 25% to the Neurological Foundation of NZ, 25% to the Fred Hollows Foundation of NZ, and 25% to the World Wildlife Fund for NZ projects.



### **ALEXANDER SIMPSON 1914 - 2006**

Alexander Simpson was born in Scotland and had five brothers and sisters. His father was a plumber in Edinburgh, and his mother was American.

Alexander was a Warrant Officer in the RAF and lived in South Africa for a long time. He immigrated to New Zealand, working as an electrician at the Arapuni hydro-electric power station. Alexander had an orchard on his property at Arapuni and was always keen to share his produce with other people. He enjoyed doing maintenance jobs for others as well.

Alexander was widowed, and his only son died at age 54.

Ellie Thornton (a very special friend) set up the Alexander Simpson fund through the Acorn Foundation as an appropriate way of honoring Alexander, forever. Following Ellie's death in 2017, Alexander's fund began distributing. It is 100% unrestricted, so the Acorn Foundation Distributions Committee will determine the areas of greatest need in the community every year.



### **BEVERLEY BURNS 1933 - 2018**

Beverley was born in Auckland, but since her father worked for New Zealand Police, she spent time in many parts of New Zealand.

As an avid sportswoman, Beverly represented three provinces at tennis and two at badminton. Beverly was interested in all sports and had so much knowledge about them you would think she had played the game herself.

She worked in seven government departments during her working career, meeting Ross, her husband to be, at one of them. They married in 1955, and Ross subsequently passed away in 1989.

Beverley was a very determined lady, but she was always very kind to people who were in need. Many youngsters were assisted with financial help in attaining their diplomas or degrees, and she was a person to whom many people turned to for common sense advice and friendship.

The Beverley Burns and Anne Johnston Fund will be used to provide funding for therapy dogs.



### **JOSHUA TINGEY 1989 - 2018**

Josh Tingey grew up in Tauranga – the second son of Graeme and Theresa Tingey. Josh qualified as a surveyor after studying at Otago University and was engaged to marry his beloved Bex Wootton. Josh was tragically killed while paragliding at Mount Maunganui in February 2018. He was a natural sportsman, as he enjoyed tennis and competitive hockey, but he really relished adventure sports that included roaring around on his 450cc Moto-X bike, water skiing and snow skiing.

The Tingey family have established a memorial fund for Josh through the Acorn Foundation, and the Josh Tingey Memorial Fund will support youth in the Western Bay of Plenty.



### **KAREN PENSABENE 1927 - 2018**

Karen was born in England to Danish and Scottish parents and enjoyed an idyllic childhood on the edge of the Yorkshire Moors.

After marrying Philip Pensabene of Sicilian heritage, they moved to New Zealand with Philip's four daughters, and lived a full, happy life with eight grandchildren to dote on.

Karen found that after catering for family and friends in her Will, she wasn't sure how best to give back to the kind and caring community that took Philip and her in as citizens. Fortunately, Bill Holland recommended Acorn Foundation which fitted the bill perfectly.

Karen resided at Ocean Shores Retirement Village prior to her death and was a strong advocate for the Acorn Foundation. The Karen Pensabene Fund will support three organisations equally: Waipuna Hospice, Omanu Surf Lifesaving Club, and Acorn Foundation administration.



MORE THAN  
**\$930,000**  
 DISTRIBUTED TO  
 THE COMMUNITY

## COMMUNITY GROUP FUNDS

29 AT 30 JUNE 2018

The following organisations have set up an endowment fund with Acorn to which their supporters can contribute. These types of funds will ensure a continuous income stream for these organisations in the future. You can donate directly to any of these endowment funds, or to the Acorn Vital Impact Fund which supports areas of the greatest need in our community, on our website [www.acornfoundation.org.nz](http://www.acornfoundation.org.nz).

Alzheimers Society - Tauranga

---

Animal Rescue & Rehabilitation Centre (ARRC)

---

Avalon (BOP) Inc

---

BOP Classic Aircraft Trust (trading as Classic Flyers)

---

Bay of Plenty Multiple Sclerosis Society

---

Bay of Plenty Rugby Union

---

Bay of Plenty Sailing Academy Trust

---

Complex Chronic Illness Support Incorporated

---

Creative Bay of Plenty

---

Diabetes Help Tauranga Incorporated

---

Get Smart Tauranga Trust

---

Good Neighbour Aotearoa Trust

---

House of Science Tauranga Charitable Trust

---

Katch Katikati

---

Kidz Need Dadz Charitable Trust Tauranga

---

Merivale Community Centre

---

Motor Neurone Disease Association of NZ Inc

---

Mount Maunganui Lifeguard Service

---

Otnewainuku Kiwi Trust

---

Otumoetai Golf Club

---

Tauranga Boys' College Old Boys Association

---

Tauranga Branch of Zipper Club (Inc)

---

Tauranga Golf Club Inc

---

Tauranga Moana Nightshelter Trust

---

Tauranga Performing Arts Competitions Society Inc

---

Tauranga Volunteer Coastguard

---

Tauranga Women's Collective Inc

---

YMCA Tauranga

---

Youth Development Trust Western BOP

---

*"Thank you so much for your very generous donations towards our Parenting Education Courses.  
 We sincerely appreciate your ongoing support."*

Plunket 2018 Distributions Thank You

# ACORN DONORS PROVIDING DISTRIBUTIONS TO THE COMMUNITY

77 AT 30 JUNE 2018

The Acorn Foundation thanks these 77 generous donors whose funds distributed to the community in 2018.

### DONORS WE REMEMBER

Ada Neilson

Alex Simpson

Betty Shaw

Bob & Eileen Haine

Bob Sutherland

Claudia Jarman

Colin Toop

Douglas & Louise Caird

Edna Brown

Eva Trowbridge

Frank McGrogan

Jack & Marlies O'Reilly

Jeffrey Friis

Joan Chappell-Mathias

Joan Sutherland

John & Philippa Laing

Jeanne Round

Ken & Irene Holdaway

Mary Sutherland

Mervyn & Theresa Duncan

Patricia Roadley

Paul Goodyear

Peggy (Margaret) & Erick Kershaw

Ray & Elva Shepherd

Rei Preston-Thomas

Rudi Schleinkofer

### LIVING GIVING

Adrienne Coad

Brian & Janet Currie

D&R Godfrey

David & Susan Campbell

Elvira Macrae

Garth & Sara Laing

Gary & Marlene Ware

Geoff & Chris Olsen

Graeme & Judy Clarke

Keith & Rona Hunt

Lorna Wootton

Lloyd & Kath Christie

Malcolm & Coral George

Meyric & Lyn Bellerby

Murray & Gay Read-Smith

Noeline Campbell

Patricia & Colin Peat Trust

Roy & Mary McGowan

5 Anonymous donors

### SCHOLARSHIPS AND AWARDS

Bay of Plenty Medical Students Scholarship

Bob & Pat Page

Bob Granger

Cashmore Family

Christine Tustain

Eva Trowbridge

Geoff & Chris Olsen

Haine Family

Jann Medlicott

John & Philippa Laing

Kevin & Jean Walters

Robin & Anne Scoular

Roy & Mary McGowan

Ted Wadsworth

1 anonymous donor

### COMMUNITY FUNDS

Acorn Vital Impact Fund

Bay of Plenty Sailing Academy Trust

BOP Classic Aircraft Trust

Complex Chronic Illness Support

Diabetes Help Tauranga

Emergency Services Club

Motor Neurone Disease Association of NZ

Otanewainuku Kiwi Trust

Tauranga Help

Tauranga Police CIB Charitable Trust

Tauranga Branch of Zipper Club

Tauranga Volunteer Coastguard

YMCA Tauranga

### GIVING CIRCLES

First XI Giving Circle

Sally's Angels Giving Circle

### WORKPLACE GIVING

Cooney Lees Morgan

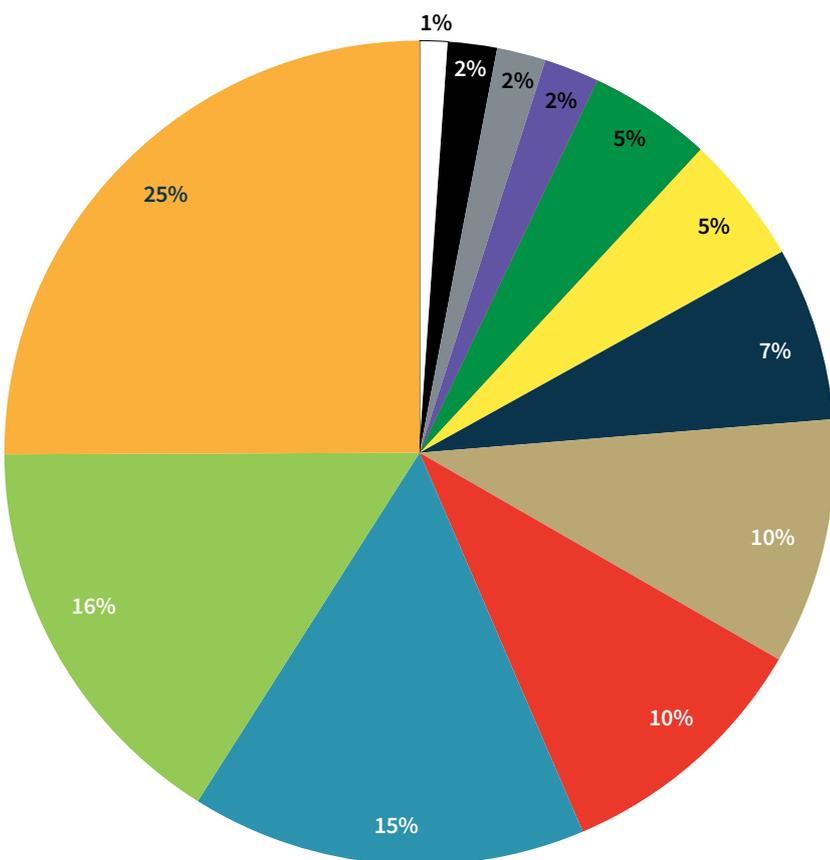
## DISTRIBUTIONS TABLE

Grants	Donor	Total
2020 Communications Trust	J Round, Bob Sutherland	\$2,000
Acorn Administration	K&I Holdaway	\$16,357
Acorn Vital Impact Fund	C Toop, Sally's Angels Giving Circle	\$11,870
Arthritis Support in Tauranga	B Shaw	\$11,513
Asthma & Respiratory Management BOP	A Coad	\$849
Bay Conservation Alliance	J Friis	\$13,693
Bay of Plenty Sailing Academy Trust	Endowment fund	\$5,194
Bay of Plenty Therapy Foundation	The Tindall Foundation, J Chappell-Mathias	\$5,000
Beachaven Family Services	Bob Sutherland	\$10,000
Bethlehem Baptist Church	C Toop	\$3,000
Blind Foundation	J&P Laing, J&M O'Reilly, P Roadley, R&E Shepherd	\$17,614
Blue Light NZ	The Tindall Foundation, R&M McGowan, G&S Laing	\$5,000
BOP Classic Aircraft Trust	Endowment fund	\$2,240
Brave Hearts NZ	J Chappell-Mathias, First X1 Giving Circle, Anon	\$7,250
Budget Advisory Service Whakatane	The Tindall Foundation	\$4,000
Camp Quality NZ	Emergency Services Club	\$9,508
Cancer Society Waikato/BOP	P&E Kershaw	\$6,585
CanTeen	Emergency Services Club	\$2,377
Catholic Diocese of Hamilton	D&R Godfrey	\$1,197
CCS Disability Action -BOP	R&E Shepherd, A Coad, M&L Bellerby	\$7,356
Citizens Advice Bureau Tauranga	C Toop	\$2,000
Citizens Advice Bureau Whakatane	The Tindall Foundation	\$5,000
Complex Chronic Illness Support	Endowment fund, M&C George, E Brown	\$4,181
Cool Bananas Youthwork	Bob Sutherland, E Trowbridge	\$2,000
Detour Theatre Trust	M&T Duncan, J Chappell-Mathias	\$2,000
Diabetes Help Tauranga	Endowment fund	\$9,343
EmpowermentNZ	The Tindall Foundation, D&L Caird, Bob Sutherland, P&C Peat	\$10,000
Families Achieving Balance	J Chappell-Mathias, M&C George	\$2,000
Get Smart Tauranga	J Chappell-Mathias, Tauranga Police CIB Charitable Trust	\$10,000
Good Neighbour Aotearoa	The Tindall Foundation, J Chappell-Mathias, Cooney Lees Morgan, Anon	\$10,479
Grief Support Services	D&R Godfrey, J Chappell-Mathias,	\$2,600
Habitat for Humanity Tauranga	Mary Sutherland, G&M Ware, A Coad, R Schleinkofer	\$10,000
Hawaiki Rising Voyaging Trust	R Preston-Thomas, The Tindall Foundation	\$5,000
Heart Foundation Tauranga	P&E Kershaw, R&E Shepherd	\$12,714
Heart Kids BOP	Cooney Lees Morgan	\$480
House of Science Tauranga	J&P Laing, C Toop	\$2,000
Katikati Community Centre	Mary Sutherland, C Toop	\$10,000
Katikati Primary School	P Goodyear	\$2,593
Kawerau And Districts Ageing in Place	The Tindall Foundation	\$5,000
Kawerau Blue Light Ventures	The Tindall Foundation	\$5,000
Kidz Need Dadz	The Tindall Foundation	\$5,000
Life Education Trust WBOP	J Chappell-Mathias	\$2,500
Live For More	Haine Family, G&M Ware	\$11,007
Marine Reach	R Schleinkofer	\$145
Merivale Community Centre	R Preston-Thomas, R&M McGowan, F McGrogan, C Toop	\$10,000
Mockingbird	J&P Laing, Sally's Angels Giving Circle, J Round, Anon	\$7,000
Motor Neurone Disease Association of NZ	Endowment fund	\$6,130
Mount Maunganui Lifeguard Service	P Roadley	\$1,756
Mount Maunganui Playcentre	Bob Sutherland	\$2,000
NZ Council of Victim Support Groups	C Toop, The Tindall Foundation	\$5,000
NZ Society of Genealogists	Anon	\$2,088
Ora Charitable Trust	First X1 Giving Circle, Sally's Angels Giving Circle	\$4,250
Otanewainuku Kiwi Trust	Endowment fund, M&L Bellerby	\$2,366
Otorohanga District and Community Charitable Trust	Anon	\$11,095
Pacific Leprosy Foundation	J&M O'Reilly	\$1,991
Papamoa Family Services	Bob Sutherland	\$10,000

Papamoa Toy Library	Bob Sutherland	\$1,000
Parent to Parent Coastal BOP	E Brown	\$2,500
Parenting & Life Skills Aotearoa	J Chappell-Mathias	\$2,000
Parenting Place	The Tindall Foundation	\$3,000
Philips Search & Rescue Trust	A Neilson, K&R Hunt, Anon	\$7,677
Red Cross WBOP	J&M O'Reilly	\$1,991
Rhema Media	R Schleinkofer	\$145
Riding for the Disabled Hamilton	Mary Sutherland	\$2,501
Rotary Club of Maketu	D&S Campbell	\$1,500
Royal Forest & Bird Protection Society	P Roadley	\$1,756
Royal New Zealand Plunket	J Chappell-Mathias, The Tindall Foundation	\$5,000
Safe Surfer	F McGrogan	\$2,000
Salvation Army	J Chappell-Mathias, E Trowbridge, J&P Laing, D&L Caird, R Schleinkofer	\$39,319
Save the Children NZ	D&L Caird	\$3,141
Shakti Ethnic Women's Support	1st X1 Giving Circle	\$2,250
Socialink	J Chappell-Mathias, Anon	\$10,000
SPCA - Te Kuiti	Anon	\$11,095
SPCA Tauranga	P&E Kershaw	\$6,585
SPELD NZ	J&P Laing	\$1,000
St Columba Presbyterian Church	R&E Shepherd	\$6,129
St John - Katikati	J Friis	\$6,846
St John - Mount Maunganui	Jack & Marlies O'Reilly	\$1,991
St John - Otorohanga	Anon	\$11,095
St John - Tauranga	R&E Shepherd, K&R Hunt, R&M McGowan, M&L Bellerby	\$8,452
St John - Te Puke	Anon	\$10,172
St Peters House	C Toop, A Simpson	\$10,000
SuperGrans WBOP	The Tindall Foundation	\$5,000
SwitchedOn	J Chappell-Mathias	\$3,000
Tauranga Branch of Zipper Club	Endowment fund	\$671
Tauranga Art Gallery	C Jarman	\$1,063
Tauranga Community Foodbank Trust	M&T Duncan	\$5,000
Tauranga Community Housing Trust	Bob Sutherland, J Chappell-Mathias	\$10,000
Tauranga District Riding for the Disabled	E Macrae, Cooney Lees Morgan	\$2,691
Tauranga Moana Nightshelter Trust	J Chappell-Mathias, L&K Christie	\$10,000
Tauranga Parents Centre	J Chappell-Mathias, Joan Sutherland	\$3,000
Tauranga Regional Multicultural Council	E Trowbridge, The Tindall Foundation	\$5,000
Tauranga Volunteer Coastguard	Endowment fund	\$6,151
Tauranga Women's Collective	J Chappell-Mathias, Tauranga Help, C Toop, G&J Clarke	\$61,433
Tauranga Youth Development Team	The Tindall Foundation	\$3,000
Te Aranui Youth Trust	Tauranga Police CIB Charitable Trust, The Tindall Foundation	\$5,000
Te Puke High School	Haine Family	\$9,416
Te Puke Toy Library	Bob Sutherland	\$1,000
Te Puke Volunteer Fire Brigade	Anon	\$3,391
The Boys' Brigade in NZ	R&M McGowan	\$2,000
The MACT (Martial Arts Charitable Trust)	Tauranga Police CIB Charitable Trust, Mary Sutherland	\$1,552
The Open Home Foundation	J Chappell-Mathias, Anon	\$7,000
The Parkinsonism Society Tauranga	J Friis	\$6,846
Volunteering Bay of Plenty	E Trowbridge	\$2,500
Waihi Beach Community Centre	The Tindall Foundation	\$5,000
Waihi Beach Lifeguard Services	R Preston-Thomas	\$2,000
Waipuna Hospice	R&E Shepherd, J&P Laing, J Round, D&L Caird, K&R Hunt, G&C Olsen, M&L Bellerby, L&K Christie	\$50,811
Welcome Bay Community Centre	L Wootton, C Toop	\$10,000
Whakaatu Whanaunga Trust	The Tindall Foundation	\$8,000
YMCA Tauranga	Endowment fund	\$2,103
Youth Development Trust WBOP	M&G Read-Smith, D&S Campbell, B&J Currie	\$11,564
Youth Encounter Ministries Trust	Bob Sutherland	\$4,000
Youth Search and Rescue Trust Tauranga	The Tindall Foundation, R&M McGowan	\$3,297

## SCHOLARSHIPS AND AWARDS

Awards	Donor	Total
NZ Book Award	Anon	\$52,500
Scholarship - BOP Clinical School	BOP Medical Students Scholarship	\$4,500
Scholarship - Creative BOP	J Medicott	\$2,000
Scholarships - Dale Carnegie	M McGowan	\$15,000
Scholarship - Engineering	B&P Page	\$50,500
Scholarship - Otumoetai College	R&A Scouler	\$10,500
Scholarship - Outward Bound	Haine Family, J&P Laing, B Granger, G&C Olsen, T Wadsworth, Anon	\$29,170
Scholarship - Tauranga Boys College	Cashmore Family	\$10,000
Scholarship - Tauranga Girls' College Int'l Travel	Walters Family	\$5,000
Scholarship - University of Waikato Adult Ed	E Trowbridge	\$3,000
Sport Bay of Plenty Award	C Tustain	\$1,844
Tauranga Performing Arts Competition	C Tustain	\$1,700
<b>GRAND TOTAL</b>		<b>\$933,670</b>



## 2018 DISTRIBUTIONS BY VITAL SIGNS® CATEGORIES

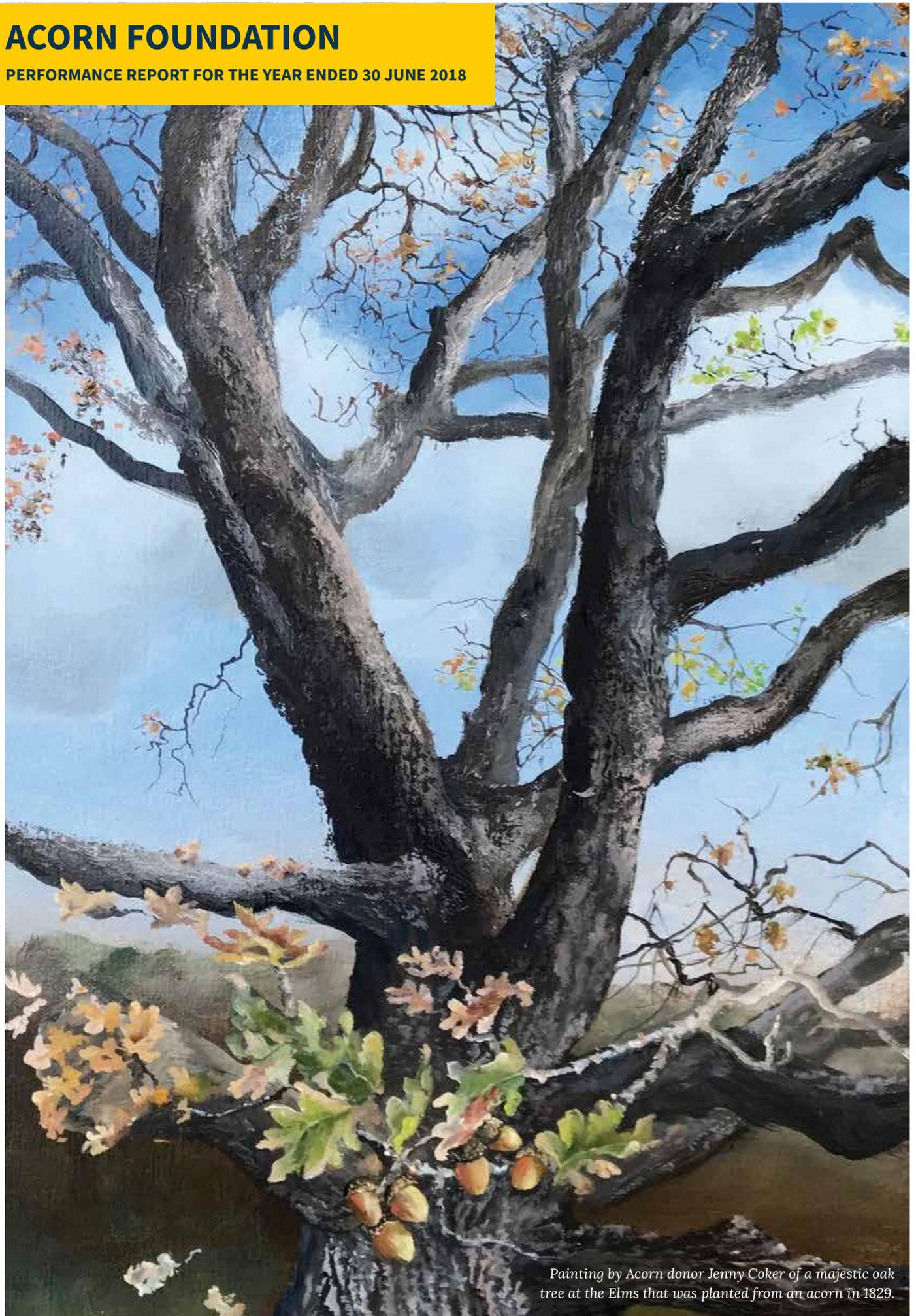
- Sport & Recreation
- Animal Welfare
- Environmental Sustainability
- Housing
- Learning
- Supporting Children
- Arts & Culture
- Safety
- Reducing Inequity
- Belonging & Engagement
- Supporting Young Adults
- Health & Wellness

*"This letter is to express our huge appreciation for the wonderful funding of our work at Get Smart from your generous donors Joan Chappel-Mathias and Tauranga CIB Charitable Trust. The stories of these donors are truly heart warming and we are so privileged to be a recipient of their giving."*

Get Smart Tauranga Drug & Alcohol Services 2018 Distributions Thank You

# ACORN FOUNDATION

PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2018



*Painting by Acorn donor Jenny Coker of a majestic oak tree at the Elms that was planted from an acorn in 1829.*

**ACORN FOUNDATION  
CONTENTS**

Page

**Non-Financial Information:**

Directory & Acknowledgements	16
Entity Information	17
Statement of Service Performance	19

**Financial Information:**

Income Statement	20
Balance Sheet	21
Statement of Cash Flows	22
Notes to the Performance Report	23
Auditors Report	29

Lellman Wearne Limited  
Certified Practising Accountants  
10 September 2018

**ACORN FOUNDATION  
DIRECTORY & ACKNOWLEDGEMENTS  
AS AT 30 JUNE 2018**

<b>Year of Formation</b>	2003
<b>Trustees</b>	Glenn Keaney - Chair Lesley Jensen - Deputy Chair Michael Attwood Andrew Cameron Nancy Hogg Graeme Horsley Jane Nees Anthony Ririnui Peter Tinholt
<b>Staff</b>	Lori Luke - General Manager Margot McCool - Operations Manager Jo Wilson - Administration Manager
<b>Charities Commission Number</b>	CC10784
<b>Contact Details</b>	P.O Box 13604 Tauranga  Phone: 07 579 9839 Email: officeadmin@acornfoundation.org.nz
<b>Accountant</b>	Lellman Wearne Limited P.O. Box 87 Tauranga
<b>Auditor</b>	William Buck Audit (NZ) Limited P.O. Box 222 Tauranga
<b>Bank</b>	Bank of New Zealand Limited Tauranga

**Acknowledgements**

The Acorn Foundation is very grateful to our corporate sponsors who generously provided funding during the year:



Craigs Investment Partners:  
Discounted fund management  
and sponsorship.



BNZ:  
Sponsorship.



Legacy Trust:  
Sponsorship.

**ACORN FOUNDATION  
ENTITY INFORMATION  
AS AT 30 JUNE 2018**

<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 see people who want to 'give where they live'. The Acorn Foundation's vision is connecting generous people who care with causes that matter, forever.

Our mission is to make the Western Bay of Plenty a better place to live. We encourage people to leave a gift in their will and perhaps during their lifetime to benefit our region. The capital remains intact, annual distributions are made from individuals' endowment funds and the distributions are made locally.

Building strong communities is at the heart of everything we do. We have a unique ability to match people who care with causes that matter.

**Entity Structure**

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

- One is appointed by the Mayor of Tauranga City Council
- One is appointed by the Mayor of Western BOP District Council
- Two are appointed by the Waikato/Bay of Plenty District Law Society
- One is appointed by the Tauranga Chamber of Commerce
- Up to four are appointed by the other Acorn Board Trustees

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

The underlying investments are managed by Craigs Investment Partners, which acts in accordance with the IPS, which was updated in 2018 by the Trustees.



**ACORN FOUNDATION  
ENTITY INFORMATION  
AS AT 30 JUNE 2018**

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

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

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

Donors can:

- Leave a gift in their will and/or
- Donate during their lifetime and have the pleasure of seeing their money make a difference in the community while receiving 33.3% tax credit.

Donors are invited to make an establishment donation towards the operating expenses of the Foundation, and some donors have chosen to support Acorn's operations annually.

The other main source of revenue is from the return on investments.

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

Other than endowment donations and investment income, the main source of funds is administration fees, general donations and funding from Corporate Partners.

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

Corporate Partners provide substantial support each year, allowing the Acorn Foundation to administer the donor funds in the first instance, continue to build the profile of the Foundation and encourage other potential donors to set up a fund.

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

Trustees and committee members are all volunteers. From time to time, we receive donated items to use in our office. Various services are offered to the organisation in-kind or at a reduced rate (eg. rent, accountancy services, legal services, audit services, website development, investment management, marketing).

**Contact Details:**

<b>Physical Address</b>	78 First Avenue Tauranga
<b>Postal Address</b>	P.O Box 13604 Tauranga
<b>Phone</b>	07 579 9839
<b>Email</b>	officeadmin@acornfoundation.org.nz
<b>Website</b>	www.acornfoundation.org.nz
<b>Facebook</b>	www.facebook.com/AcornFoundation
<b>Twitter</b>	www.twitter.com@acornfndnnz



**ACORN FOUNDATION**  
**STATEMENT OF SERVICE PERFORMANCE**  
**FOR THE YEAR ENDED 30 JUNE, 2018**

**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. All donors feel valued and acknowledged, knowing that Acorn understands their individual visions and desires.
3. The number of funds established from marketing has increased.
4. Professional advisor firms endorse Acorn to appropriate clients.
5. We have planned for Acorn's inevitable growth and staffed accordingly.
6. Acorn is confident it is helping to address the key issues in the local community, using Vital Signs research completed in 2018.

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

	Actual This Year	Budget This Year	Actual Last Year
New donor funds established	23	40	30
Total endowment funds	302	319	279
Number of living donors contributing during the year	71	Not Budgeted	61
Donations in the current year from living donors	\$1,466,563	Not Budgeted	\$916,113
Value of Funds Under Management (\$)	\$23,101,798	\$20,000,000	\$18,670,720
Number of community groups that receive Acorn Funding	123	Not Budgeted	105
Tagged Distributions from donor funds	\$437,468	Not Budgeted	\$370,411
Unrestricted distributions from donor funds	\$319,937	Not Budgeted	\$283,769
Value of pass through donations paid	\$98,968	Not Budgeted	\$95,314
Value of Tindall Foundation pass through distributions	\$77,297	Not Budgeted	\$75,104
Total Distributions	<u>\$933,670</u>		<u>\$824,598</u>

**Additional Output Measures:**

Maintaining a stellar reputation and working with donors to achieve their goals is central to the on-going growth of the Acorn Foundation.

Dean Willacy of Cooney Lees Morgan said the following "Acorn does a great job managing this fund (and other funds). When the Emergency Services Club was initially set up its goal was to raise enough money to buy land in Tauranga and build a fun camp for kids suffering from cancer (and for their families). A huge amount of effort was put in to raise the funds to do this, with the public making significant donations. Unfortunately the trust never raised enough money to realise its goal. While the camp wasn't built, Acorn has ensured the donated funds are both well managed and put towards a cause they were donated for. Thank you for your efforts."

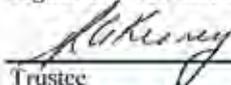




**ACORN FOUNDATION  
BALANCE SHEET  
AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b><u>Assets</u></b>			
<b><u>Current Assets</u></b>			
Bank Accounts & Cash	6 (a)	43,678	92,223
Debtors & Prepayments	6 (b)	12,747	23,074
Investments	6 (d)	140,809	578,367
Other Current Assets	6 (c)	53,612	64,381
		250,846	758,045
<b><u>Non-Current Assets</u></b>			
Investments	6 (d)	23,128,182	18,248,358
Property, Plant & Equipment	7	1,155	2,312
Intangible Assets	8	7,178	9,206
		23,136,515	18,259,876
<b>Total Assets</b>		23,387,361	19,017,921
<b><u>Liabilities and Equity</u></b>			
<b><u>Current Liabilities</u></b>			
Creditors & Accrued Expenses		23,219	13,375
Employee Costs Payable		2,642	10,677
Distributions Payable	6 (e)	65,300	65,000
Pass Through Funds		20,400	24,150
		111,562	113,201
<b><u>Non-Current Liabilities</u></b>			
Distributions Payable	6 (e)	174,000	234,000
		174,000	234,000
<b>Total Liabilities</b>		285,562	347,201
<b><u>Equity</u></b>			
Endowment Funds - Reserves	9	22,135,177	17,854,736
Endowment Funds - Distribution Reserves	9	700,708	486,064
Accumulated Surpluses	9	265,912	329,920
<b>Total Equity</b>		23,101,798	18,670,720
<b>Total Liabilities and Equity</b>		23,387,361	19,017,921

Signed for and on behalf of the Board:

  
\_\_\_\_\_  
Trustee

27/9/2018  
Date

  
\_\_\_\_\_  
Trustee

27/9/2018  
Date

**ACORN FOUNDATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018	2017
		\$	\$
<b>Cash Flows from Operating Activities</b>			
<b>Cash was received from:</b>			
Donations Received		3,794,693	3,000,881
Interest, Dividends & Other Investment Income		731,542	606,512
Revenue From Providing Goods & Services		22,630	80,591
		4,548,866	3,687,984
<b>Cash was applied to:</b>			
Grants		819,356	819,598
Expenses Related To Public Fundraising		85,515	97,492
Volunteer & Employee Related Costs		191,070	165,455
Other Expenses		179,957	156,774
Net GST to IRD		4,631	739
		1,280,529	1,240,058
<b>Net Cash Flows from Operating Activities</b>		3,268,337	2,447,926
<b>Cash Flows from Investing Activities</b>			
<b>Cash was received from:</b>			
Investments		296,248	950,327
		296,248	950,327
<b>Cash was applied to:</b>			
Investments		3,609,790	3,490,104
Property, Plant & Equipment Additions		-	2,611
Intangibles		3,340	10,080
		3,613,130	3,502,796
<b>Net Cash Flows from Investing Activities</b>		(3,316,882)	(2,552,469)
Net Decrease in Cash Held		(48,545)	(104,543)
Cash at the Beginning of the Year		92,223	196,765
<b>Cash at the End of the Year</b>		43,678	92,223



## ACORN FOUNDATION

### NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2018

#### 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 has total annual expenses 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) 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.

##### (c) Revenue

Investment income – refer to policy (b) 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 accrues.

Donations are recognised on the date they are received.

##### (d) 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, 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)).



## ACORN FOUNDATION

### NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2018

**(e) Endowment Funds Revenue**

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

**(f) 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 occurs in relation to Tindall Foundation grants and other pass through funds where Acorn Foundation acts as an agent.

**(g) 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.

**(h) 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.

**(i) Changes in Accounting Policies**

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

### 3. GENERAL NOTES

**(a) Capital Expenditure**

There are no commitments for capital expenditure at balance date (last year - nil).

**(b) Contingent Liabilities**

There are no contingent liabilities at year end (last year - nil).

**(c) Related Party Disclosures**

		30-Jun-18	30-Jun-17	30-Jun-18	30-Jun-17
		\$	\$	\$	\$
		Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
General Manager has significant influence over the trust, as they are involved in the strategic management of the trust	The general manager is employed by the trust. There was an overlap of roles in 2018 due to the transition to a new full-time GM.	83,884	73,000	1,158	5,169

Michael Attwood is a trustee and also a partner at Burley Attwood. Burley Attwood provided legal services in kind. The estimated total value of the work if charged at commercial rates is \$3,000.

Trustees regularly provide their time and skill to the oversight and operating of the trust at no charge.



ACORN FOUNDATION

NOTES TO THE PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2018

(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-18	30-Jun-17
	\$	\$
<b>(a) Donations Received</b>		
Endowment Funds Received	3,513,766	2,714,908
Donations - General	37,310	69,385
Corporate Donations	28,152	19,130
Establishment Donations	74,000	79,000
Legacy Trust	6,616	13,043
	<u>3,659,844</u>	<u>2,895,467</u>
<b>(b) Interest, Dividends &amp; Other Investment Revenue:</b>		
Investment Portfolio Increase (Decrease) in Value	1,128,723	288,175
Interest Received	434,856	370,737
Dividends Received	285,917	250,719
	<u>1,849,496</u>	<u>909,631</u>
<b>(c) Revenue From Providing Goods &amp; Services</b>		
Other Vital Signs Project Revenues	6,430	96,791
	<u>6,430</u>	<u>96,791</u>
<b>(d) Administration Fee for Funds Under Management</b>		
The Acorn 'Administration Account' charge a 1% administration fee for funds under management which is deducted as an expense from the 'Endowment Account'.		
<b>5. ANALYSIS OF EXPENSES</b>		
	30-Jun-18	30-Jun-17
	\$	\$
<b>(a) Grants</b>		
Current Year Distributions Approved	621,056	604,180
Multi Year Distributions Approved	-	130,000
	<u>621,056</u>	<u>734,180</u>
<b>(b) Expenses Related To Public Fundraising</b>		
Promotion & Publicity	90,488	89,692
	<u>90,488</u>	<u>89,692</u>
<b>(c) Volunteer &amp; Employee Related Costs</b>		
Wages & Kiwisaver	185,536	169,283
	<u>185,536</u>	<u>169,283</u>



## ACORN FOUNDATION

### NOTES TO THE PERFORMANCE REPORT FOR THE YEAR ENDED 30 JUNE 2018

#### (d) Other Expenses

Audit Fee	4,035	3,780
Depreciation	1,157	1,366
Amortisation of Intangible Assets	5,368	874
Vital Signs Project*	62,897	51,000
Investment Portfolio Management Fee	28,771	24,780
Other Expenses	85,385	74,659
	187,613	156,458

\*Acorn coordinated a Vital Signs research project, in conjunction with the Eastern Bay of Plenty Community Foundation, the Geyser Community Foundation and other local funders. Key Research conducted the research and analysis, with the results publicised in February 2018. The majority of the revenue related to Vital Signs was recognised in 2017.

#### 6. ANALYSIS OF ASSETS & LIABILITIES

	2018	2017
	\$	\$
<b>(a) Bank Accounts &amp; Cash</b>		
Grants Account	7,300	70,152
Operations Account	36,377	22,071
Call Account	0	0
	43,678	92,223
<b>(b) Debtors &amp; Prepayments</b>		
Debtors	-	18,630
Prepayments	3,625	3,365
GST Receivable	9,122	1,079
	12,747	23,074
<b>(c) Other Current Assets</b>		
Interest Receivable	53,612	64,381
	53,612	64,381
<b>(d) Investments</b>		
Fixed Interest Securities - NZ	7,942,411	7,294,350
Listed Property Equities - NZ	2,024,552	1,080,347
Listed Property Equities - Australia	607,524	381,478
Listed Property Equities - International	-	80,812
Listed Equities - NZ	4,190,576	2,774,961
Listed Equities - Australia	2,812,557	1,946,017
Listed Equities - International	1,873,504	1,411,826
Short Term Deposits - NZ	3,590,646	3,316,217
Short Term Deposits - Australia	277	1
Short Term Deposits - International	226,944	540,716
	23,268,991	18,826,725
Investments (current)	140,809	578,367
Investments (non-current)	23,128,182	18,248,358
	23,268,991	18,826,725
<b>(e) Distributions Payable</b>		
Robin & Anne Scouler Scholarship: Final Installment (i)	5,300	5,000
Social Link (ii)	20,000	30,000
Tauranga Womens Collective Inc (iii)	50,000	100,000
St John Ambulance Te Puke (iv)	164,000	164,000
	239,300	299,000
Distributions Payable - Current	65,300	65,000
Distributions Payable - Non-Current	174,000	234,000
Total	239,300	299,000

**ACORN FOUNDATION**

**NOTES TO THE PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

- (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, subject to the recipient successfully passing all papers in which he/she is enrolled at the tertiary institute, and continuing in fulltime tertiary study.
- (ii) Multiyear funding to Social Link of \$10,000 was approved by the board, with further payments due in August 2018 and August 2019.
- (iii) Multiyear funding to the Tauranga Womens Collective Inc of \$50,000 per year to be paid in August 2018 has been approved by the board.
- (iv) These funds are to be made available to St Johns (Te Puke) in 2024, for the purchase of a replacement ambulance, on behalf of an Acorn Foundation donor.

**7 PROPERTY, PLANT & EQUIPMENT**

	Cost	Depn. Charged	Accumulated Depn.	Closing Book Value
	\$	\$	\$	\$
<b>Property, Plant &amp; Equipment 2018</b>				
Office Equipment	6,086	1,157	4,931	1,155
<b>Total Property, Plant &amp; Equipment</b>	<u>6,086</u>	<u>1,157</u>	<u>4,931</u>	<u>1,155</u>

	Cost	Depn. Charged	Accumulated Depn.	Closing Book Value
	\$	\$	\$	\$
<b>Property, Plant &amp; Equipment 2017</b>				
Office Equipment	6,086	1,366	3,774	2,312
<b>Total Property, Plant &amp; Equipment</b>	<u>6,086</u>	<u>1,366</u>	<u>3,774</u>	<u>2,312</u>

**8 INTANGIBLE ASSETS**

	Cost	Amortisation Charged	Accumulated Amortisation	Closing Book Value
	\$	\$	\$	\$
<b>Intangible Assets 2018</b>				
Website & Software	13,420	5,368	6,242	7,178
<b>Total Intangible Assets</b>	<u>13,420</u>	<u>5,368</u>	<u>6,242</u>	<u>7,178</u>

	Cost	Amortisation Charged	Accumulated Amortisation	Closing Book Value
	\$	\$	\$	\$
<b>Intangible Assets 2017</b>				
Website & Software	10,080	874	874	9,206
<b>Total Intangible Assets</b>	<u>10,080</u>	<u>874</u>	<u>874</u>	<u>9,206</u>



ACORN FOUNDATION

NOTES TO THE PERFORMANCE REPORT  
FOR THE YEAR ENDED 30 JUNE 2018

9. EQUITY & RESERVES	Endowment Fund - Reserve (from Donors)	Endowment Fund - Distributions Reserve	Accumulated Surpluses	Total
	\$	\$	\$	\$
<b>2018</b>				
Opening Balance	17,854,736	486,064	329,920	18,670,720
Net Surplus	-	-	4,431,077	4,431,077
Transfer to Reserves	4,280,441	214,644	(4,495,085)	-
Closing Balance	<u>22,135,177</u>	<u>700,708</u>	<u>265,912</u>	<u>23,101,797</u>
<b>2017</b>				
Opening Balance	15,071,997	576,681	269,767	15,918,444
Net Surplus	-	-	2,752,276	2,752,276
Transfer to Reserves	2,782,739	(90,617)	(2,692,122)	-
Closing Balance	<u>17,854,736</u>	<u>486,064</u>	<u>329,920</u>	<u>18,670,720</u>



## 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 2018, the entity information, statement of service performance, statement of financial performance and statement of cash flows for the year ended 30 June 2018, 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:
  - i) the entity information for the year then ended;
  - ii) the service performance for the year then ended; and
  - iii) the financial position of Acorn Foundation as at 30 June 2018 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.

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 (Revised) Code of Ethics for Assurance Practitioners 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.

#### CHARTERED ACCOUNTANTS & ADVISORS

Level 2, 60 Durham Street  
Tauranga 3110, New Zealand  
PO Box 222  
Tauranga 3140, New Zealand  
Telephone: +64 7 927 1234  
[willambuck.co.nz](http://willambuck.co.nz)

William Buck Audit (NZ) Limited

## Responsibilities of the Board for the Performance Report

The Board is 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; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin 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 Board determines 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 Board is 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 Board either intends 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 Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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, as a body, for our audit work, for this report or for the opinions we have formed.

A handwritten signature in blue ink that reads 'William Buck'.

#### **William Buck Audit (NZ) Limited**

Tauranga  
2 October 2018

## WITH GREAT THANKS TO NICKY WILKINS



Nicky's 12 years as Executive Officer, and then General Manager, of the Acorn Foundation saw us grow from \$1M in funds under management to nearly \$23M in funds. With her positive attitude and can-do spirit, Nicky was the ideal choice to build the foundation from the ground up. Her close relationship with The Tindall Foundation, who had selected Acorn as a Regional Funding Manager, provided early funds for distribution and credibility in the community as she approached new donors. Trevor Gray, the long-term former General Manager of The Tindall Foundation, said, "It has been an honour and a privilege to be associated with Acorn. I have often thanked Nicky Wilkins and Margot McCool for making us all look good."

It was with our donors, who Nicky respected and valued so much, that she really shone. Endowment funds increased from 24 in 2006 to over 300 when Nicky retired, due primarily to her perseverance and encouragement of generous locals who chose to leave a gift to our community through Acorn in their Will. During Nicky's tenure, over \$5.5M was donated to worthy organisations in the Western Bay of Plenty and other locales that are important to our donors. These distributions on behalf of our donors are a real legacy, and as Nicky moves into the next phase of her life, we thank her for her contributions, congratulate her on her successes, and wish her all the best for happiness and good health!

### ACORN'S 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

### ACORN'S DISTRIBUTIONS COMMITTEE 2018

Andy Cameron (Chair)

Lesley Jensen

Martin Steinman

Jo Gravit

Marina Kawe-Peautolu

Viv Edwards

### ACORN'S INVESTMENT ADVISORY COMMITTEE 2018

Graeme Horsley (Chair)

Anthony Ririnui

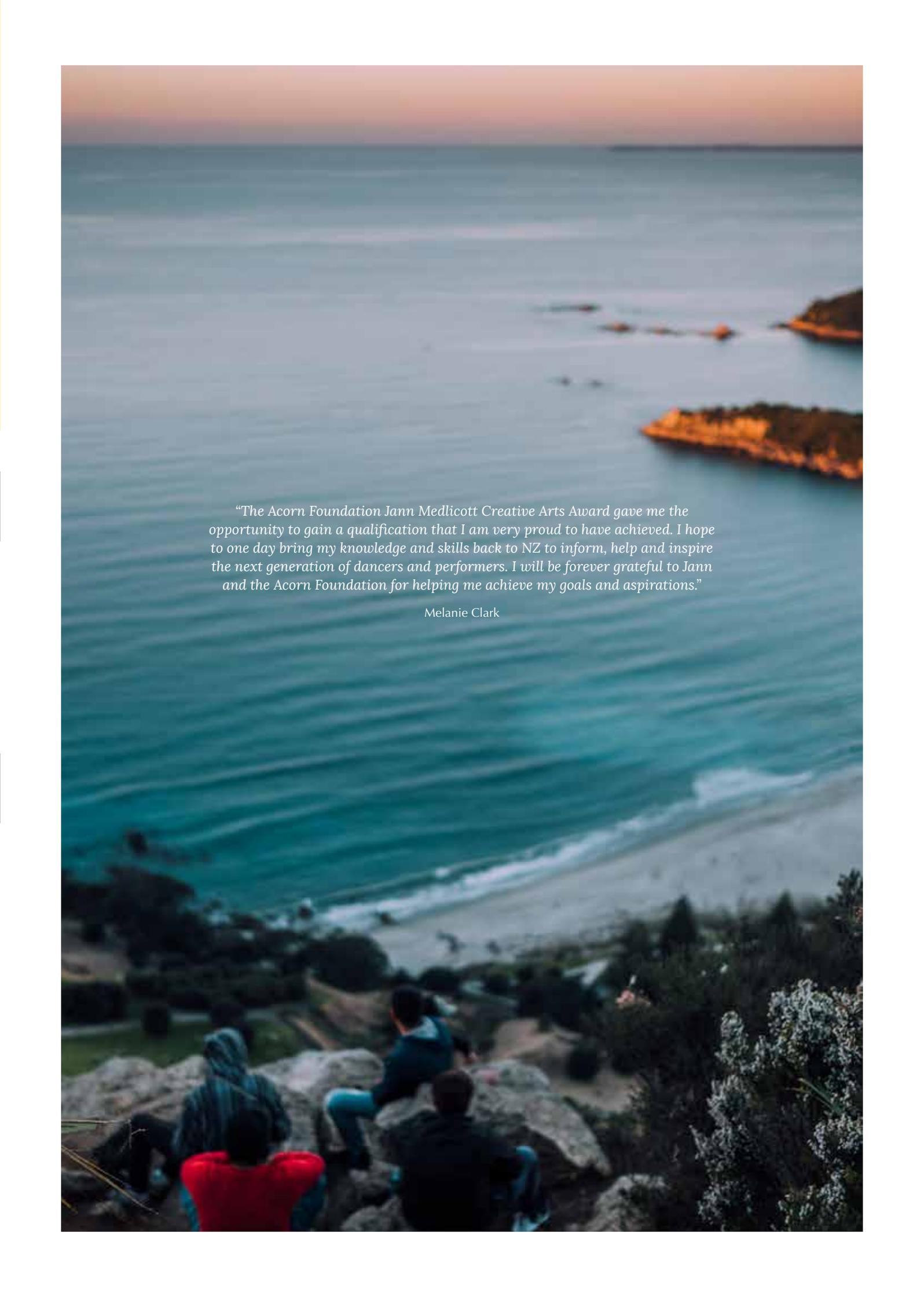
James Beale

Dean Camplin

Beppie Holm

Investment Manager: Craigs Investment Partners

The Acorn Foundation is very grateful to all of those who have contributed so much over the years as volunteer trustees and Distribution Committee and Investment Advisory Committee members. We so appreciate your support and commitment to the success of Acorn.

A scenic view of a coastline at sunset or sunrise. The sky is a mix of orange, pink, and blue. The ocean is a deep blue-green, with white waves crashing onto a sandy beach. In the foreground, several people are sitting on large, grey rocks, looking out at the sea. The people are wearing jackets, suggesting a cool environment. The overall mood is peaceful and contemplative.

*“The Acorn Foundation Jann Medlicott Creative Arts Award gave me the opportunity to gain a qualification that I am very proud to have achieved. I hope to one day bring my knowledge and skills back to NZ to inform, help and inspire the next generation of dancers and performers. I will be forever grateful to Jann and the Acorn Foundation for helping me achieve my goals and aspirations.”*

Melanie Clark



Connecting generous people who care,  
with causes that matter - Forever

78 First Avenue. PO Box 13604 Tauranga 3141  07 579 9839  Acorn Foundation [www.acornfoundation.org.nz](http://www.acornfoundation.org.nz)

STRATEGIC PARTNER



FUNDING PARTNER



CORPORATE PARTNERS

