

#### **OUR MISSION**

*To be a renowned foundation for giving that provides an inter-generational legacy for Taranaki*

#### **OUR VISION**

*A prosperous Taranaki for all*

#### **OUR PURPOSE**

*To inspire a culture of giving and sharing in Taranaki*

#### **TARANKI FOUNDATION PATRON**

*Ken Horner*

#### **TARANKI FOUNDATION BOARD**

*Phil Hinton, Chair*

*Bryce Barnett, Former Chair*

*Marilyn Davies*

*Loren Anderson*

*Mark Bowden*

*Ainsley Luscombe*

*Dan Radcliffe*

*Kirsty Jamieson (Board Observer)*

*Kirsty Mellow (Minute Secretary)*

#### **INVESTMENT COMMITTEE**

*Dan Radcliffe, Chair*

*Phil Hinton*

*Ken Horner*

*Greg Shearer*

#### **DISTRIBUTION COMMITTEE**

*Mark Bowden, Chair*

*Marilyn Davies*

*Wainui Bedford*

*Ross Fulton*

*Helen Jones*

*Riley McGregor*

*Marcia Millard*

#### **INTERNAL CONTROLS & RISK COMMITTEE**

*Loren Anderson, Chair*

*Phil Hinton*

*Vicki Haylock*

*Kirsty Jamieson*

#### **TARANKI FOUNDATION TEAM**

*Josh Hickford, Chief Executive*

*Theresa Cayley, Community*

*Engagement Manager*

*Jenna Town, Team Support*

## From the Chair

November 2023

Kia ora koutou,

I present this report for the previous financial year on behalf of Bryce Barnett, who as you may know, faced health challenges and had to step out of the role of Chair. Bryce has recently undergone transplant surgery and as at the date of presenting this report, he is doing well. We are all very pleased that he has chosen to remain involved as a trustee, contributing to the Foundation's continued growth.

2023 has been a year of milestone achievements for the Taranaki Foundation, from the design for Destination Play at Kāwaroa being finalised and stage one funding secured, to the launch of new endowment funds; NP Opera House Fund, Taranaki Health Fund and Taranaki Youth Boost and launch of a new granting opportunity for our Tamariki, the Coach McKean's small grants round.

As we look back on all that has been achieved for 2023, I express my heartfelt thanks to our community, donors, funders, supporters, Board & Committee members, and staff, I cannot help but be excited for what is to come in the next year and beyond.

The Foundation's growth is a testament to the groundwork laid over the past eight years and it strengthens our ability to fulfil our vision of a prosperous Taranaki for all.

#### **Strategy**

Our vision is a prosperous Taranaki for all and we're achieving this through growing the number of endowments, bequests and donations from our community, whether through the creation of a named fund or gifts given to existing named funds we already manage.

We are starting to see real growth in these areas through our partnerships with professional advisors. Thank you to the teams at 16 professional adviser firms who have hosted us this year and provided a platform to share more information on Taranaki Foundation with your teams.

The delivery of this strategy has seen the Foundation give \$781,553 to the community since our inception, with \$7.2m in bequests committed for future endowment funds.



## **Donors & Gifting**

The Taranaki Foundation's success is driven by the generosity of our donors, who empower us to support projects, initiatives and causes they are passionate about. In 2023, community charitable causes received \$221,287 in grants, spanning all our funding streams.

You can find more details in our [2023 Impact Report](#).

We are honoured to manage 37 Endowment Funds with an accumulated value of \$3.45m, along with 9 Pass-Through Funds. The growth in both Endowment and Pass-Through Funds represents an increase of \$1.37m in funds under management from 2021/22. This belief, trust and support from our donors fuels our mission to nurture a culture of giving and sharing in Taranaki, ensuring a prosperous and vibrant region for all, for generations to come.

## **Projects - Destination Play at Kāwaroa**

Destination Play at Kāwaroa has successfully secured the funding for Stage One, a significant milestone that would not have been achieved without the support of our Taranaki Community. I would like to extend my thanks to all those who have contributed to this project.

The final detailed design for the play space has been finalised, with an exciting addition of Taranaki's first ever splash pad being part of the design and delivery. We are excited for the progress towards construction and bringing Destination Play to life in 2024.

## **Financial Support**

We would like to acknowledge our funding Partners NPDC & NP Partners, whose ongoing support has enabled us to grow our resource capability and continue to deliver on our vision for Taranaki. We also want to express our appreciation to our dedicated whānau of supporters who generously provide their time, expertise, and financial support to help us achieve our mission. Our full list of supporters can be found [here](#).

## **Investments**

Taranaki Foundation has consistently delivered strong returns year-on-year since our inception. In the 2022/23 year, we achieved a return of 7% on our \$3.45m funds under management. These returns were especially encouraging given the ongoing market recovery, demonstrating the resilience of our diversified investment portfolio.

We would like to acknowledge the expertise of our investment advisers Craigs Investment Partners and Forsyth Barr in ensuring the productive and prudent management of our investments in line with the long-term Foundation investment outlook and Statement of Investment Policies and Objectives (SIPO).



## Governance

A huge thank you to the Taranaki Foundation Trustees and Committee members, for their invaluable contributions. Their voluntary commitment of time, passion, and expertise is indispensable to our ongoing success, and we cannot overstate the significance of their dedication to the Foundation.

I would like to welcome Ainsley Luscombe and Marilyn Davies as our new Board Trustees, along with Kirsty Jamieson, who joins us as a Board Observer. We are excited to have you on our team and highly value the wealth of experience and expertise you bring from your diverse backgrounds.

In 2023, we bid farewell to Ken Horner and Paul Goldsmith, who dedicated eight years of service to the Foundation. We express our deep gratitude to both for their passion, foresight, and vision, which led to the creation of the Taranaki Foundation and its enduring legacy for the Taranaki community. We also are delighted that Ken Horner is now the inaugural patron of the Foundation.

Finally, a big thank you to our community, donors, funders, supporters, Board & Committee members, and staff for an outstanding year and reiterate my excitement for what is to come in 2024 and beyond.

## Hei konā mai



**Phil Hinton**  
Chair, Taranaki Foundation



**Bryce Barnett**  
Former Chair, Taranaki Foundation

