

THANK
YOU...

THE UNIVERSITY OF AUCKLAND
ANNUAL REPORT TO DONORS | 2017

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Extraordinary support for a bold vision

Thank you to all our donors for what has been a truly remarkable year for philanthropy – our most successful year ever.

Support for the University of Auckland Campaign For All Our Futures has shown us that our bold “Can we...” questions are resonating strongly with our donors and friends and inspiring their interest and commitment.

In 2017 we saw momentum build and participation grow. We had more donors than ever before. We received more gifts than ever before. And our donors contributed more than ever before.

The support for the Campaign vision so far has been, by any measure, extraordinary.

We are enormously grateful to those who have donated major gifts in 2017, gifts that are fuelling our research and teaching

programmes, gifts that are transforming lives and communities. We would especially like to acknowledge the generosity of the donors who made gifts and pledges of \$1 million and over in 2017 (please see overleaf).

To these and all our donors, we thank you for your financial support and for joining with us to make changes that will impact on our communities and our country, now and into the future.

A handwritten signature in black ink, appearing to read 'Stuart McCutcheon'.

PROFESSOR STUART McCUTCHEON
Vice-Chancellor, the University of Auckland

A handwritten signature in black ink, appearing to read 'Geoff Ricketts'.

GEOFF RICKETTS CNZM
Chair, the University of Auckland Campaign For All Our Futures
Chair, the University of Auckland Foundation

Recognising outstanding philanthropic support in 2017

Many of our largest gifts in 2017 have been in the area of medicine, health and bioengineering. From the Hugh Green Foundation we received \$5 million; from the Auckland Medical Research Foundation \$4.8 million; from an anonymous donor \$3 million; from Cancer Society Auckland \$2.6 million; from the Neurological Foundation of New Zealand \$2.5 million; from The Garnett Passe and Rodney Williams Memorial Foundation \$2.3 million; from The Hearing Research Foundation of New Zealand \$1.8 million; from Cure Kids \$1.7 million; from Antony and Margaret Morris \$1.7 million; from Louise and Jon Nicholson \$1 million; and from Henry and Trudy Hudson \$1 million.

In the area of business and entrepreneurship, we received \$2.5 million from Sir Owen G Glenn and \$1 million from The Hynds Foundation.

Both Arts and Science had significant support from the John Templeton Foundation, receiving \$2.3 million each.

Watercare Services gave \$1.5 million and Beca gave \$1 million, both to Engineering.

The McCall MacBain Foundation gave \$1.1 million for scholarships to support future leaders of New Zealand and an anonymous donor gave \$1 million to the Law School.

We are enormously grateful to these generous donors for their philanthropic partnership.



**CAN
WE...**

**CAN WE CHANGE THE
FUTURE TOGETHER?**

Turning questions into answers

In compiling the facts and figures for this annual report, one of the most exciting to emerge was the number of people who gave their support to the University of Auckland Campaign For All Our Futures in 2017. We saw an impressive level of participation in 2016, with 1,977 donors giving 3,088 gifts. In 2017, this grew to 2,306 donors giving 4,026 gifts, with a median value of \$55.

Each and every one of these gifts is having a positive effect on the lives of New Zealanders. For students from a disadvantaged background, this can make the difference between being able to attend university or not, by helping to cover basic living expenses. Other gifts are being applied to one of the many and varied research projects at the University, all of which are making meaningful discoveries, finding new opportunities or solving problems.

The vast majority of gifts are for a specific purpose which has been selected by the donor, often based on their interests and their own life experiences and driven by a desire to contribute to the greater good.

It is exciting to see the impact that has already come as a direct result of our donors' support – new cancer clinical trials, the regeneration of the snapper population near Goat Island, a student who has travelled “from the hood to the boardroom” with support from an alumni-funded scholarship. The stories in this report represent just some of many examples of progress through the Campaign. All have been made possible by our generous donors.



Especially pleasing for the 2017 year was the success of our annual appeal programme. It was our best year ever, with 2,014 donors giving a total of \$522,627.

Engagement with our alumni has grown over the course of the Campaign with nearly 104,000 of our 188,000-strong community now actively involved through responding to communications, attending our events or volunteering. We are delighted to see this upward trend as we continue to build a vibrant and mutually beneficial network in New Zealand and around the world.

Thank you to each and every one of our donors. By supporting the Campaign For All Our Futures you are helping to turn questions into answers, to create a more healthy, productive and fulfilling future for us all.

A handwritten signature in black ink, appearing to read "M. Bentley".

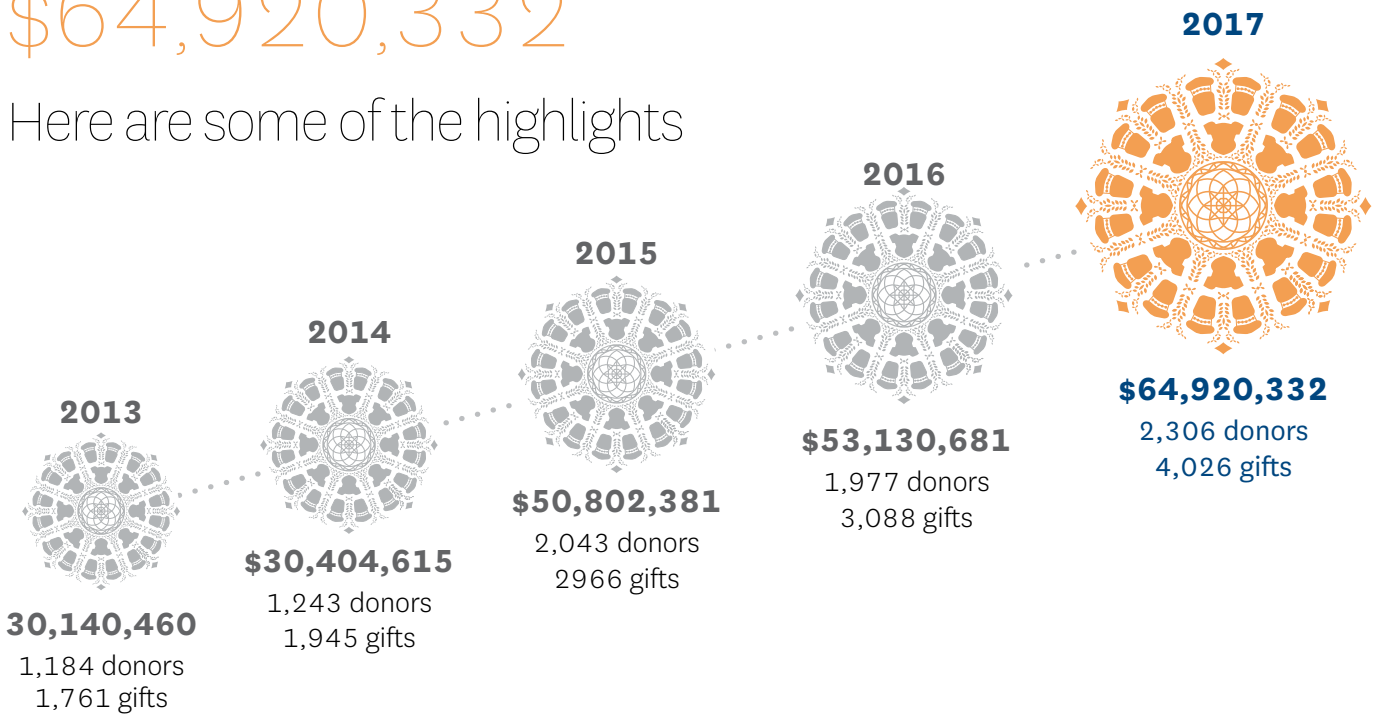
MARK BENTLEY

Director, Alumni Relations and Development

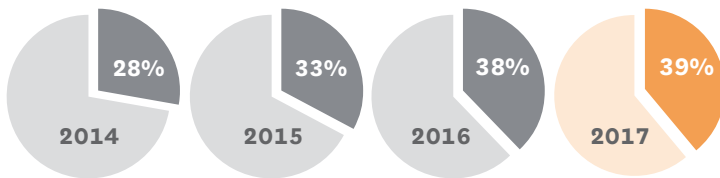
In 2017 ...

Our donors gave or pledged \$64,920,332

Here are some of the highlights



WE WERE **ACTIVELY ENGAGED** WITH MORE OF OUR ALUMNI THAN EVER BEFORE ...



measured through communication, participation and giving



1,176
DONORS GAVE
\$4,633,059

to support scholarships including hardship and first-in-family scholarships for entry-level students and Honours, Masters and Doctoral scholarships for our highest-achieving postgraduate students

THE ANNUAL APPEAL PROGRAMME

**HAD ITS
BEST YEAR EVER**

2,014 DONORS
gave a total of \$522,627

Annual appeal

BY THE END OF 2017 A TOTAL OF
4,992 donors had given to

THE UNIVERSITY OF AUCKLAND CAMPAIGN
FOR ALL OUR FUTURES



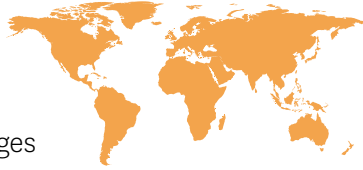
SO FAR



STUDENTS WERE AWARDED
753 **\$4,050,530**
 IN DONOR-FUNDED SCHOLARSHIPS

\$3,320,632

was given for fellowships, enabling academic visits and student or staff exchanges



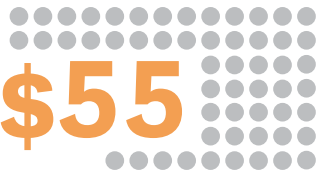
We received

LEGACY GIFTS

FROM 12 DONORS

whose generosity will make a lasting impact

THE MEDIAN GIFT WAS **\$55**



1,891 donations were made through online giving



Our donors gave **\$35,473,657**

to support research across the University –

CREATING KNOWLEDGE THAT WILL TRANSFORM LIVES

\$9,356,093

WAS RECEIVED TO SUPPORT ACADEMIC CHAIRS



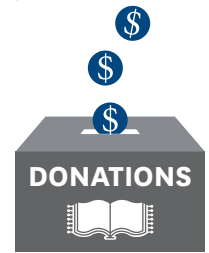
University staff participation in the Campaign grew
 IN 2017 STAFF AND FORMER STAFF CONTRIBUTED
\$1,832,606

to the Campaign, supporting students and research projects



Also in 2017, nearly

400 STAFF AND FORMER STAFF MADE THEIR FIRST GIFT TO THE UNIVERSITY



We welcomed

25 new members to our cumulative giving society, THE CHANCELLOR'S CIRCLE:



2 new members into the SIR MAURICE O'RORKE SOCIETY which recognises giving of more than \$5 million



6 new members into the SIR GEORGE FOWLDS SOCIETY which recognises giving between \$1 million and \$5 million



17 new members into the SIR DOUGLAS ROBB SOCIETY which recognises giving between \$100,000 and \$1 million



Going with the flow

Something unexpected is happening with snapper in the Goat Island Marine Reserve, 45 minutes north of Auckland. Mum and Dad are staying at home, but some of the kids are drifting away – literally.

Goat Island is New Zealand's first marine reserve. Since the "no-take" fishing rule was established in 1977, the reef and its inhabitants, particularly snapper, have regenerated. The reserve is now home to a large resident population of good-sized adult snapper.

Marine scientist Professor John Montgomery and his team studied some 400 square kilometres of coastal waters between Mangawhai and Mahurangi as the direct result of support from an anonymous donor.

"We simply couldn't have done the work without that support and now we have gathered new knowledge critical to our fisheries and to the global debate on marine reserves," he says.

Finding those juvenile offspring up to 40km away along the coast is one of several global firsts.

"We were using genetic methods to determine the parental origins of snapper juveniles outside the reserve and found around 10 percent of these juveniles had parents from within the reserve. That's about 10 times higher than you'd expect if snapper larval contribution was simply proportional to geographic area," he says.

"The study's findings will feed into the global debate on marine reserves and whether they contribute to sustainable fisheries."

"This is the first estimate of the larval contribution of adult snapper from the reserve into the surrounding fishery and shows it is more than pulling its weight in contributing to snapper populations outside."

Similar findings have come from studies in the tropics, but this is the first such discovery for a temperate region.

Professor Montgomery and his team have used ground-breaking hydrodynamic modelling, alongside multiple genetic techniques, to reveal the contribution of the reserve to the surrounding snapper fishery. The study's findings will feed into the global debate on marine reserves and whether they contribute to sustainable fisheries. If this is proven, Professor Montgomery says they can build on this approach to design protected areas within the Hauraki Gulf in future to improve fishing sustainability.





Ending the summer slump

It's called the "summer slump". Some children return to school having lost up to a year of learning in a mere six weeks. It's particularly noticeable in lower decile communities where access to resources like computers, books, qualified educators and parental support is limited.

It's a global problem, but the University of Auckland's Woolf Fisher Research Centre has come up with an online solution thanks to support from NEXT Foundation and the MSA Charitable Trust.

"We developed the Summer Learning Journey (SLJ) Project to see if pupils reduced their risk of the slump by blogging over summer, beginning with a small group of low-decile schools in the Manaiakalani cluster in East Tāmaki that are taking a digital approach to teaching and learning," says programme leader Dr Rachel Williamson.

"We wanted these children to continue learning across the whole year to maintain their skills in reading, writing and researching, and we also wanted to reinforce positive digital habits outside school."

Every year has a theme which the children explore, investigate and write about, using curriculum-linked modules and feedback from Dr Williamson and her team. We asked Aaliyah from Year 7 and Katelyn from Year 8 what they got from summer learning. "It's a fun way to keep learning. It helps us with reading and challenges us for writing," says Aaliyah. After one maths activity, she blogged: My best learning from this week has to be learning about equivalent fractions. I learnt to show how some fractions are the same as others.

"We developed the Summer Learning Journey (SLJ) Project to see if pupils reduced their risk of the slump by blogging over summer, beginning with a small group of low-decile schools in the Manaiakalani cluster in East Tāmaki that are taking a digital approach to teaching and learning."

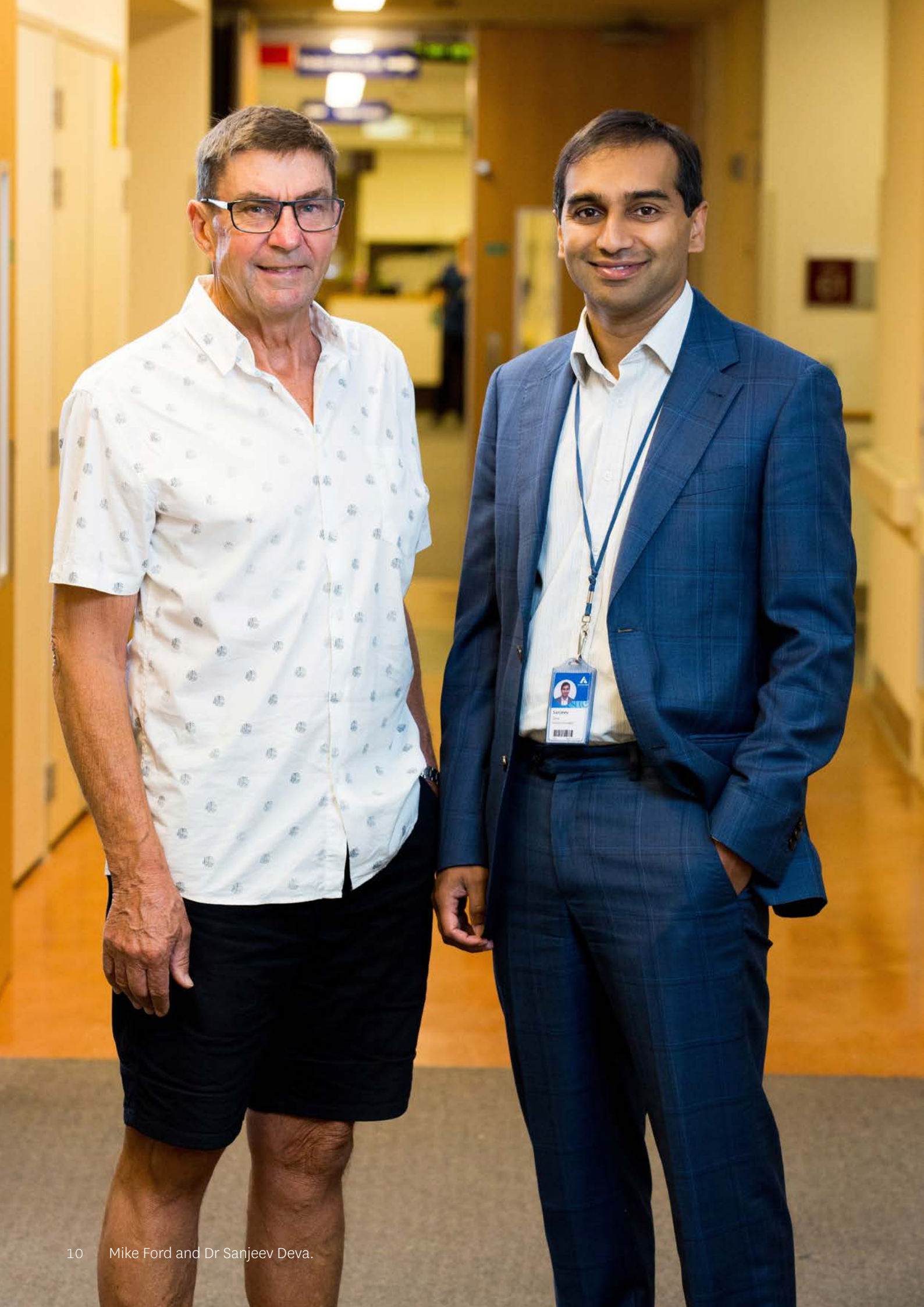
Katelyn likes the research part of the daily activities and says the programme "really helped me with my writing skills". She blogged: "We have been focusing on the story *Butterflies* by Patricia Grace. We have also been studying one main character in the story, analysing the information and recording it."

Feedback from teachers is very positive and Dr Williamson says, when compared with those who didn't participate, the SLJ children had significantly higher writing and reading scores.

"We compared our Summer Learning Project students against those who didn't participate. In writing, our students lost significantly fewer months of learning, and in reading they gained a month of learning compared with non-participants," says Dr Williamson.

There are now 50 schools in six clusters around New Zealand taking part and Dr Williamson hopes to expand the programme.





A life-saving trial

Mike Ford was diagnosed with Stage 4 terminal bowel cancer about four-and-a-half years ago. Surgery was followed by a year-and-a-half of chemotherapy and when the chemo no longer worked, he knew he had fewer days left.

Professor Mike Findlay recommended Mike to his colleague, Dr Sanjeev Deva at the Auckland Cancer Trials Centre (ACTC), New Zealand's first specialist cancer clinical trials unit. ACTC runs early phase drug trials for people with advanced cancers. Enrolled patients are the first people to receive a newly developed drug – so called first-in-human trials.

“Dr Deva looked at my cancer and said I had the right characteristics for the trial.”

An anonymous \$1.4 million donation helped establish ACTC, a joint initiative between the University of Auckland and the Auckland District Health Board. It is one of the first major projects in the Auckland Academic Health Alliance.

“With this grant we've taken the first steps to a system where access to trials is standard, where we can offer patients access to novel medicines to achieve better cancer outcomes. The trials not only come from pharmaceutical companies, but we intend on developing trials from the University's research,” says ACTC Medical Director Dr Deva.

Establishment Director, Dr Ed Watson, has professional and personal commitments to trials. He survived terminal melanoma 14 years ago because he got into a trial.

“Within weeks of starting the trial, the markers began to plummet, halving every few weeks.”

“This is all about translational research. We need this advanced University to do the cutting-edge science and the hospital to translate it into human trials,” says Dr Watson.

When Mike Ford met Dr Deva, his most important cancer marker should have been between 0 and 3. It was sitting at 7000. “Everything we'd been told was coming to pass,” says Mike.

Within weeks of starting the trial, the markers began to plummet, halving every few weeks. Mike went back to cycling and “doing anything I liked, eating what I liked, sleeping well”.

In December 2017, Mike celebrated his first year on the trial with a cupcake and one brightly burning candle.





12 Associate Professor Katie Groom and Dr Daniel McCormick.

Learning more about the start and end of life

A generous gift of \$2 million from the Hugo Charitable Trust is helping Associate Professor Katie Groom and Dr Daniel McCormick to bypass the problems of obtaining funding as emerging researchers.

Maryanne Green, the eldest daughter of Irish philanthropist and businessman the late Hugh Green, founded the Hugo Charitable Trust in 2017 to continue Hugh's philanthropic legacy and the belief that education is the key to future success.

Associate Professor Groom is researching new treatments for preterm birth and fetal growth restriction, and Dr McCormick is looking at optogenetics (using light to control neurons) to treat diseases such as Parkinson's. The gift, given over four years, will support two research clusters comprising research funds for an emerging researcher and two PhD students.

"Four years of funding provides an amazing opportunity for emerging researchers. It's long enough for PhD students to join with our group as we develop new therapies and trial them and for them to complete their studies," says Associate Professor Groom from the Liggins Institute.

Her views are echoed by Dr McCormick who works at the Auckland Bioengineering Institute. "This gives us continuity and helps us establish our careers. My work is a prime example. Without the Hugo Charitable Trust's support, we couldn't develop our device," he says.

Associate Professor Groom says this gift has come at precisely the right time for her. "You reach a point where one person is no longer enough, where you need more capacity to plan your research, run clinical trials and report your results."

She is researching new therapies that reduce the impact of preterm birth and promote the growth of babies before birth. "For example, we have just completed a drug trial in mothers whose babies are not growing well. The trial may signal a small but positive effect on wellbeing before birth, so we now plan to meet up with all the children as they turn two years old to see if this positive effect becomes more evident as they grow up."

At the other end of the life spectrum, Dr McCormick is using optogenetics to help treat Parkinson's. Optogenetics is a 'hot' topic in research these days with many possibilities around neurological diseases such as Parkinson's and epilepsy. What's missing is the implantable light source to deliver the treatment stimulation.

"We know light stimulates these cells, but we need to 'talk' to the right neurons and that means we need a device, a keyboard to the human computer if you like. So, we'll use the Hugo Charitable Trust's gift to develop an implantable device about the size of your dog's micro-chip."

For both researchers, this support has removed significant obstacles to their research, just as Hugh Green would have wanted – new ideas, new ways and new directions for the future.





Does religion make us happy?

“Understanding what religion does for people is critical to understanding human behaviour at all levels, from individuals to social groups to nations,” says Professor Joseph Bulbulia.

This is at the centre of his work as an interdisciplinary scholar whose desire to find out how spirituality affects people has led to a research career that spans the humanities and human sciences.

He is a member of the central management team for the New Zealand Attitudes and Values Study (NZAVS), an ongoing longitudinal study of more than 30,000 New Zealanders. He is also a co-investigator for Puluto, a database of Pacific cultures built specifically to understand the role of spirituality across the cultural history of 116 Australasian societies.

Joseph was appointed the Maclaurin Goodfellow Chair in Theological and Religious Studies at the University in late 2017. He sees this appointment as an opportunity to foster better integration across those disciplines that study humans by promoting collaborative, transdisciplinary approaches to the study of religion, and to improve public understanding by fostering links with government and the community.

“One of our big hopes over the next few years is to estimate the economic contributions of churches, temples and mosques in our neighbourhoods.”

Theological and Religious Studies at the University is ideally suited to these interests because it takes a broad view of religion, from specific faiths to the role of religion in driving historical, social, political and cultural change.

Professor Bulbulia’s connection with the University goes back to 2010. This is when he began collaborating with Professor Chris Sibley, Professor Russell Gray and Professor Quentin Atkinson in the School of Psychology on major externally funded projects investigating the social impact of religion in New Zealand and across the Pacific.

Currently, Joseph’s main research focus is in building capacity for investigating the causes and consequences of moral cultivation across adulthood.

“Philosophers have long held that virtues hold the key to the greatest human happiness but must be practised. Testing these claims has proved challenging because nearly all relevant data sets, such as national censuses, do not track individuals over time, or ask the right questions.”

The team is extending the NZAVS to tackle these issues, mailing out the new survey to 10 percent of adult New Zealanders this year. Professor Bulbulia says repeated responses from the same people in the years ahead will help us to understand what really mattered to this generation of Kiwis.

“Personally, I don’t think that will be chasing after money. I reckon how we looked after each other will be the difference maker. We’ll just have to wait and see.”





16 Nina Kim, Anne Pan and Darsel Keane at the Unleash Space.

A great place to unleash creativity

What do you need today? A laser cutter? Space to map out an idea? Somewhere to build a prototype? Inspiration? Like-minded people? A mash-it-all-up space?

Welcome to the Unleash Space – a place where people and ideas collide, where inspiration is nurtured, ventures are created, ideas become reality.

The Unleash Space emerged from a collaboration between the Faculty of Engineering and the Business School. The founding donors are Sir Owen G Glenn, Chau Hoi Shuen Foundation, Hynds Foundation, Li Ka-Shing Foundation, Beca Group and PwC.

The new multi-functional space is run in partnership with students, led by the Centre for Innovation and Entrepreneurship. It's all about encouraging creativity and entrepreneurship, which is why John and Léonie Hynds came on board as donors.

“Our foundation had built a relationship with Manurewa High School and we saw the possibilities to expand our support with the Unleash Space, where students could be encouraged to think creatively and be entrepreneurial,” says John.

“We're passionate about New Zealand's development potential and creativity and the Unleash Space is a great opportunity for students to work together on ideas that will make a difference in the future,” says Léonie.

“Our role in the Centre is to instil an entrepreneurial mindset and build innovation.”

And because it's about doing things differently, Student CEO Nina Kim is specialising in communication while Lead Creative Technologist Anne Pan is studying music and psychology.

“There are no boundaries, it's all about buzz, about excitement and energy. Here, failure is accepted, new things can be tried,” says Nina.

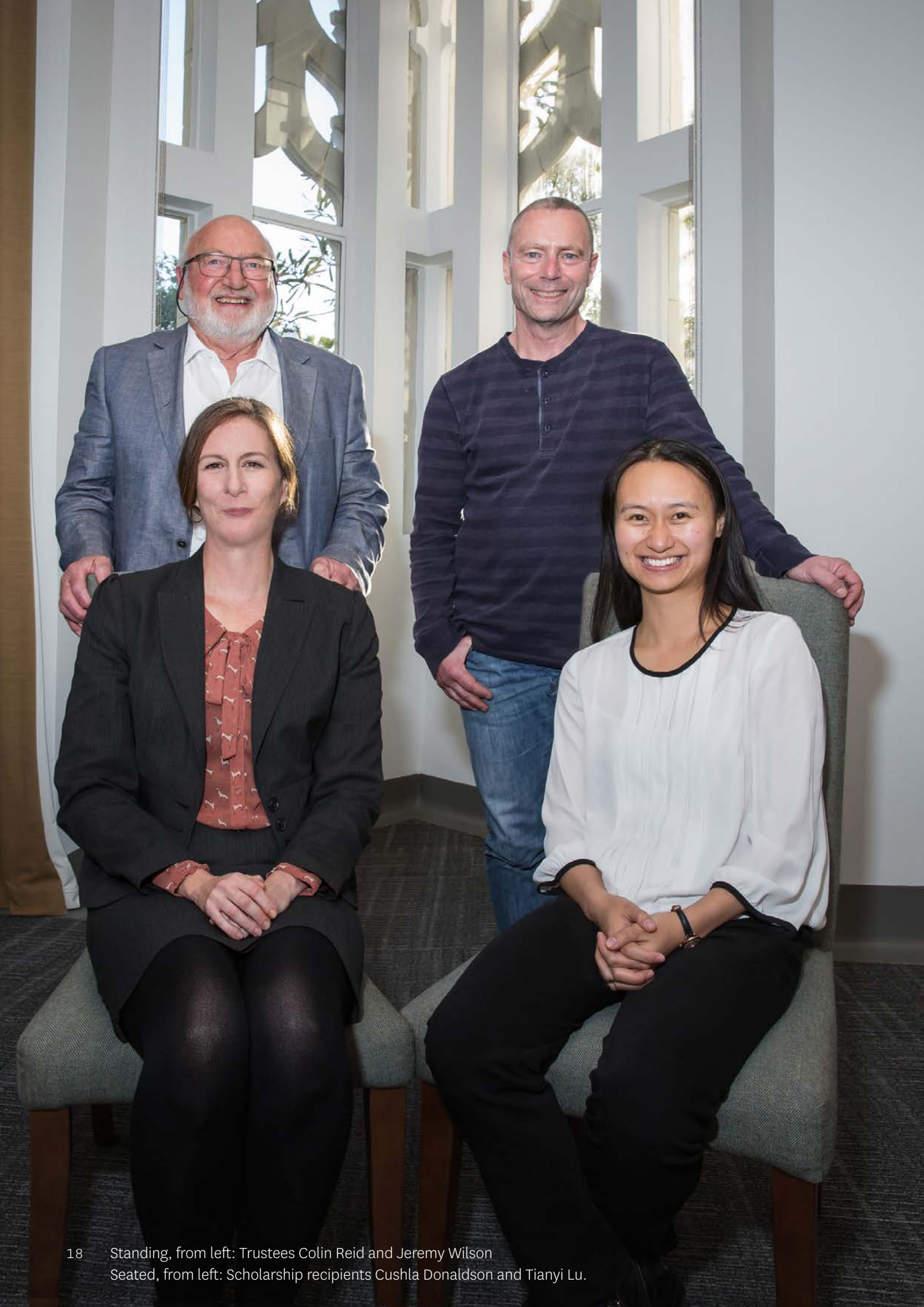
Anne came on board with no background knowledge on any of the equipment. “I got trained up and I'm here whenever I have time, playing around, testing ideas, jumping in and helping.”

Associate Director Darsel Keane says the Unleash Space is all about inspiration and empowerment.

“Our role in the Centre for Innovation and Entrepreneurship is to instil an entrepreneurial mindset and build innovation and entrepreneurial capability, whether that be to prepare students for the future of work or to help them create commercial or social ventures. The Unleash Space gives us a platform and environment to do this.”



CAN WE IGNITE A SPIRIT
OF INNOVATION?



18 Standing, from left: Trustees Colin Reid and Jeremy Wilson
Seated, from left: Scholarship recipients Cushla Donaldson and Tianyi Lu.

A scholarship to the world

Tianyi is a conductor based in Melbourne. Elizabeth plays solo piccolo in Germany. Celeste is pursuing a PhD in music composition in San Diego. Cushla is an award-winning artist and researcher exhibiting internationally. Violinist Olivia lives in Germany. John-Paul is a freelance musician based in London. Anna is studying in New York.

These alumni are members of a group of 27 New Zealanders pursuing their careers internationally thanks to the Anne Reid Memorial Trust set up in 2002. The trust assists post-graduate students to study Art History, English literature, Music or Fine Arts overseas.

Tianyi Lu is one of the few women conductors in the world. It's a passion she's had since age 19, but with no qualification available here, she knew she had to study overseas. We caught up with her when she attended an event to meet the trustees in Auckland.

"I had hardly any experience, very little money, and no international reputation. I relied on the wisdom and guidance from my incredible teachers and mentors from the University of Auckland, and of course, the generosity of others. I cannot emphasise just how important the Anne Reid Scholarship was in allowing me to take the step to train myself overseas. It was a key point in my life, without which, the rest of my story could not have been written."

"I owe my trajectory in art to the kind and generous support of the Anne Reid Memorial Trust. It has enabled me to extend my practice internationally and work with people at the top of their field."

Fellow scholarship recipient Cushla Donaldson attended the prestigious Master of Fine Arts programme at Goldsmiths, University of London, and went on to hone her skills in large sculpture working for Sir Anish Kapoor, also in London. She has exhibited in Europe, Japan and New Zealand and has been asked to present a special project this August at the Melbourne Art Fair, supported by the Wallace Arts Trust. In 2015 she won the Lexus Premier Award at the Headlands Sculpture on the Gulf on Waiheke Island.

"I owe my trajectory in art to the kind and generous support of the Anne Reid Memorial Trust. It has enabled me to extend my practice internationally and work with people at the top of their field. I've had the privilege to be able to give back on my return to New Zealand by teaching at Elam and exhibiting."

Tianyi spoke of the many lives who have been supported and transformed by the generosity of the Anne Reid Memorial Trust. "You have empowered us, and therefore enriched the world with your generosity, foresight and inspiration."





Friends from far away

Bruce McLaren's trophy from winning his first-ever motor race, at Muriwai on Auckland's West Coast, is on display at McLaren Automotive in Woking, in the UK.

"It's a massive part of what the company is about. Without Bruce, the company wouldn't be here today. Everyone looks at it, everyone talks about it," says Thomas Evans, who was the 2017 recipient of the Bruce McLaren Automotive Award. As a further nod to Bruce McLaren's Kiwi roots and early racing success, the company recently gave the name "Muriwai" to a new McLaren paint colour, a shade of white with hints of blue.

Thomas is the second recipient of this award, which is supported by Eric Tracey and Rob Whitehouse through the UK Friends of the University of Auckland, Dr Neil Paton through the US Friends and Sir Colin Giltrap in Auckland. It funded him to travel to Woking on an eight-week study and research internship.

"Lucky" is a word Thomas uses often when he talks about his experience. There's not a lot of automotive engineering in New Zealand anymore, he says. It's mostly offshore, in Europe or Asia. Plus, "McLaren is not exactly your average auto manufacturer."

At McLaren he worked with eight teams on a rotation. He spent one week with the Advanced Engineering team, whose job it is to see into the far future and be ahead of the curve. Next was a week with the Design Studio team, which works with full-size 3D models of cars, made out of clay, which can be hand sculpted. Another placement meant flying to Spain for a week to join the Vehicle Development team.

He wants to work on the most technologically advanced projects – rockets, America's Cup yachts, McLaren cars, "anything that's designed without compromise".

One of the highlights was going for a test drive in the new McLaren Senna with the chief test driver. It was "very fast", and a little scary, although exactly how fast he's not allowed to say. Another phase was with the Electronic Systems and Controls section, which uses complex simulations to test control units.

Thomas is now in his last year of a Bachelor of Engineering Science. He says that, "predictably", he wants to work on the most technologically advanced projects – rockets, America's Cup yachts, McLaren cars, "anything that's designed without compromise".

"I would love to be able to design the best of the best, where a lot of the decisions aren't based on costs."

In the meantime, he's applying his skills to the University's Formula SAE programme, part of an international student competition to design, build and race cars.





Peter Fa'afiu

Gifts from alumni through the Annual Giving Programme and Telephone Appeal help talented students to achieve success.

This was the best year ever for the Annual Giving Programme:

TOTAL DONORS:

2,014

TOTAL DONATIONS:

\$522,627.59

TOTAL GIFTS:

3,268

NEW DONORS:

688

Through our 2017 Telephone Appeal Programme:

28 current students called 3,721 alumni to raise

\$81,573.61

BY THE END OF THE YEAR.



Being first is not about winning

Peter Fa'afiu was one of the first students to receive an alumni-funded scholarship to study at the University of Auckland.

Five-year-old Peter had arrived in New Zealand from Samoa speaking very little English. He grew up in a household where both parents worked in factories and money was tight.

“Later, when I got to Sacred Heart College, the teachers all reckoned I had the potential to be Head Boy.” Their predictions were an early indicator of what he would go on to achieve.

English became his best subject and he developed a strong interest in debating. He was accepted into an LLB/BA joint programme.

He was the first in his family to go to university “and that’s what the alumni scholarship was all about”.

“The alumni wanted to help those who didn’t have the opportunity to go to university and one of their strategies was to target the first-in-family students and see if this would have a positive impact on the next generation,” he says.

Over 2,000 alumni and friends have donated to the Alumni Scholarship Fund since its establishment in 1997. The Fund supports Alumni Scholarships and the new University of Auckland Academic Potential Scholarships.

“Being first is about doing something that will benefit the next generation.”

They assist students who have achieved academically, but are experiencing hardship or have been disadvantaged through personal circumstances.

Peter says going to university also strengthened his emotional intelligence. “It taught me about engaging, the value of networking and relationships, of making and keeping contacts.”

An internship at the Ministry of Foreign Affairs and Trade set him on the path to becoming a diplomat. He then joined NZ Post as Head of Government and Community Relations and moved on to the Tamaki Regeneration Company – back in the suburb where he grew up. Since 2016, his consultancy, Navigator Limited, has been working with iwi, community groups, district health boards, and Crown and council companies.

Twenty years after being awarded his scholarship, Peter describes his life journey as having come full circle. He’s now the chairperson of First Foundation, which has similar goals to the scholarship programme that helped him on his way to success.

“Being first is about doing something that will benefit the next generation.”

871

alumni pledged their support.

94 pledged a monthly gift.



309



Gifts and pledges were received from **FIRST-TIME DONORS**



CAN WE OVERCOME ECONOMIC BARRIERS TO BRILLIANT STUDENTS?



The Chancellor's **CIRCLE**

The Chancellor's Circle recognises generous philanthropists who, over the years, have made important contributions to the University of Auckland. Partnerships with these generous supporters have provided opportunities for this country's most talented young people to gain a world-class education, whatever their financial circumstances, and for our researchers to create knowledge that will transform our futures.

THE SIR MAURICE O'RORKE SOCIETY

Members of the Society have made total contributions to the University of more than \$5 million.

2017 MEMBERS

Individuals

Julian Robertson

Organisations

Energy Education Trust of New Zealand

EXISTING MEMBERS

Individuals

Sir Graeme Douglas and Lady Ngaire Douglas

Lynne Erceg

Owen G. Glenn

Goodfellow Family

Annette and Neal Plowman Family

Estate of John W Turnbull

Organisations

Auckland Medical Research Foundation

Cancer Society Auckland

Cancer Society of New Zealand

Cure Kids

Foundation North

Freemasons

Friends of The University of Auckland (US)

George Mason Charitable Trust

Maurice and Phyllis Paykel Trust

National Heart Foundation

Neurological Foundation of New Zealand

New Zealand Lottery Grants Board

Perpetual Guardian

Presbyterian Methodist Congregational Foundation (Inc)

Public Trust

Wellcome Trust

THE SIR GEORGE FOWLDS SOCIETY

Members have made total contributions of between \$1 million and \$5 million.

2017 MEMBERS

Individuals

Lesley Shelly

Organisations

Beca

Breast Cancer Foundation NZ

The CatWalk Spinal Cord Injury Research Trust

The Chartwell Trust

Li Ka Shing Foundation

EXISTING MEMBERS

Individuals

Estate of Anne Bellam
Charles Bidwill
Estate of Patricia Carroll
Gus and Irene Fisher
Dame Jenny Gibbs
Kim and Jeanette Goldwater
Dr Bruce and Dr Wendy Hadden
Paul Kelly
Sir David Levene
Dr John and Marylyn Mayo
Sir Douglas Myers
Agnes Paykel
Dr Beate Schuler
Estate of Sidney Taylor
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 PLEASE ACCEPT OUR SINCERE APOLOGY IF ANY ERRORS OR OMISSIONS HAVE BEEN MADE.**

Thank you to our board volunteers

We are grateful to all our Board Members and Trustees for their energy, enthusiasm and guidance. We would especially like to acknowledge the contribution of Peter Tong, who retired from his role as Chair of the School of Medicine Foundation at the end of 2017.

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University of Auckland Foundation endowment investment report

2017 was a year of strong equity returns which contributed to the Foundation's Endowment Investment Pool ("EIP") creating a very satisfactory five-year return.

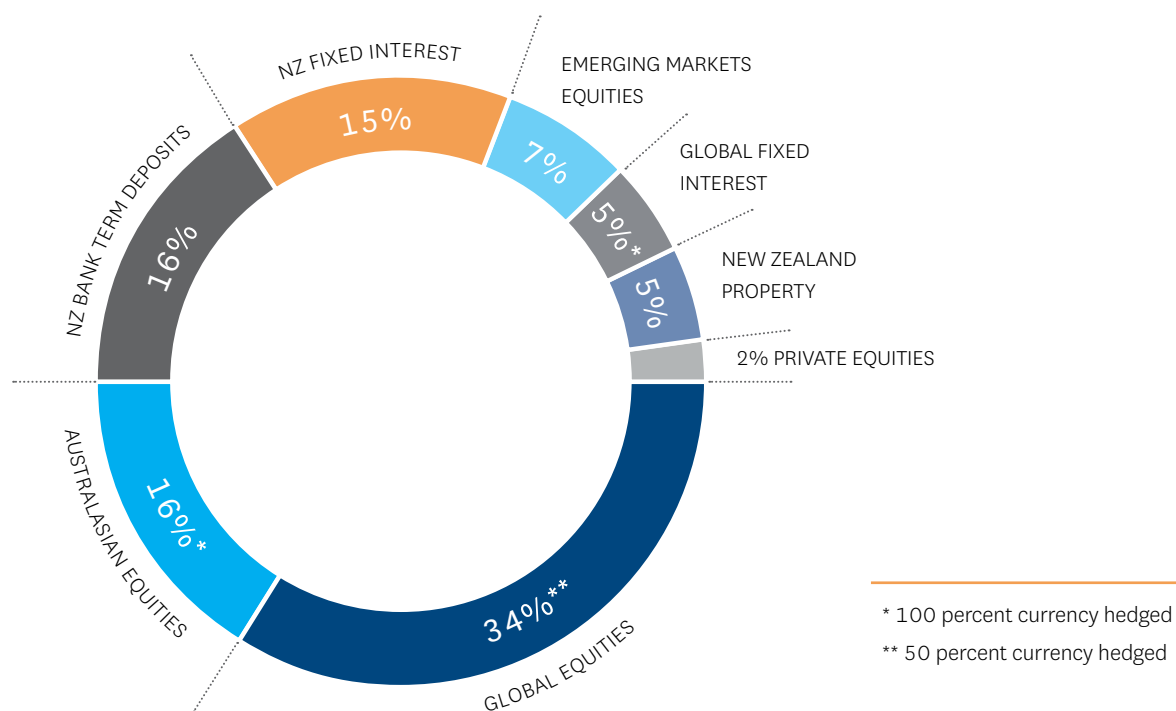
The EIP ...

had a closing balance of
\$168 million

and has returned
10.8% per annum for the last 5 years and

13.8% per annum over the last year.

The EIP was invested as follows:



These returns are calculated at the pool level (by Cambridge Associates) using the industry-standard, modified Dietz method. This method calculates total pool returns on a monthly basis. Each underlying investment is valued individually and a monthly weighted average return is calculated. Monthly pool returns are then calculated into annual returns on a time-weighted basis.

The EIP is managed economically by the Foundation and it charges no fees for the internal management of the bank term deposits, while the total fees charged by external managers amount to no more than 0.5 percent per annum of the EIP's average monthly balance.

The EIP represents the bulk of the Group's equity; the balance is made up of its current use and specified investment pools and operating accounts.

The University of Auckland Foundations

In 2017, the University of Auckland Foundation and the University of Auckland School of Medicine Foundation (together, the “Foundations”) received (to the nearest million) \$23 million in gifts, earned \$22 million on their investments and made distributions of \$19 million.

Consolidated Summary Statement of Comprehensive Revenue and Expense For Year Ended 31 December 2017

	GROUP*		FOUNDATION	
	2017 \$,000	2016 \$,000	2017 \$,000	2016 \$,000
Gifts and Legacies	23,134	29,936	13,757	18,952
Investment Gain	21,607	8,939	17,683	6,995
Gain/Loss on Entrepreneurial Challenge investments after impairments	149	(334)	149	(334)
Operating Revenue	44,890	38,541	31,589	25,613
Operating Expenses	(286)	(249)	(213)	(172)
Distributions and Grants	(18,757)	(13,144)	(9,740)	(7,606)
Total Comprehensive Revenue and Expense for the Year	25,847	25,148	21,636	17,835

Consolidated Summary Statement of Changes in Equity For the Year Ended 31 December 2017

	2017	2016	2017	2016
	\$,000	\$,000	\$,000	\$,000
Equity at the Beginning of the Year	180,931	136,501	147,492	109,775
Total Comprehensive Revenue and Expense	25,847	25,148	21,636	17,835
Transfer from The University of Auckland School of Medicine Foundation	-	-	30	600
Transfer from the University of Auckland	(401)	19,262	(401)	19,282
Foundations Equity at the End of the Year	206,377	180,931	168,757	147,492

Consolidated Summary Statement of Financial Position As at 31 December 2017

	2017	2016	2017	2016
	\$,000	\$,000	\$,000	\$,000
Current Assets	31,510	35,357	21,742	25,400
Current Liabilities	(18,170)	(13,108)	(6,956)	(5,873)
Net Current Assets	13,340	22,249	14,786	19,527
Non Current Assets	193,037	158,682	153,971	127,965
Net Assets	206,377	180,931	168,757	147,492
Represented by:				
Foundations Equity at End of Year	206,377	180,931	168,757	147,492

*University of Auckland Foundation and University of Auckland School of Medicine Foundation combined

These summary financial statements have been extracted from the Foundation’s 2017 audited financial statements but are themselves unaudited. They are provided to give interested persons a succinct overview of the Foundation’s financial performance. The full and audited financial statements (which give a more complete understanding of the financial performance, financial position and cash flows of the Foundation) are available online at www.uoafoundation.org.nz or may be requested in writing from Dr Richard Sorrenson, General Manager, Alumni Relations & Development, The University of Auckland, Private Bag 92019, Auckland 1142.



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NEW ZEALAND

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