

Give where you live... to build a stronger community

CHAIRMAN'S REPORT

It is my pleasure to present the annual report for the 14th year of our operation.

We have had a very strong year with a huge growth in grants to causes in the Ashburton District and a continued increase in the number of scholarships, steady returns on our investment portfolio and increased funds under management from new and existing donors.



David Meates, left, accepts the cheque for \$1.5m from the Foundation from Foundation Trustee Gary Fail

The new Acute Assessment Unit and Day Procedure Theatre

Our Philanthropy

This is the reason that we exist: finding causes in the Ashburton District that are catalytic or transformational that make for a better place to live. 2017 has been a huge year for us with grants made totalling **\$1,901,716**.

The two standout projects of the year have been related to the Ashburton Hospital.

Firstly, to see the completion of the new acute admission unit (AAU) and operating theatres together with the strengthening and refurbishment of existing buildings, was a great highlight. The Foundation, in collaboration with Mackenzie Charitable Foundation, Ashburton Licensing Trust, Lion Foundation, Lochhead Charitable Trust and Wilson Bulk Transport, presented a cheque for \$1,500,000 to Canterbury District Health Board (CDHB) chairman David Meates towards the cost.

The second significant project was the establishment of the Rural Health Academic Centre based at Ashburton Hospital. This has seen our hospital become a teaching and research hospital in addition to its usual service delivery functions. It is a partnership with the Canterbury District Health Board,



The new Acute Assessment Unit and day Procedure Theatre

Our hospital has become a Centre for Rural Health Medicine. Here specialists Jane Wright, Dr Sampsu Kiuru and Dr Steve Withington demonstrate the training mannequin

Katie Coluccio studies how ground water and surface water interact in the Ashburton River

Scholarships fund Outward Bound courses

Supporting Birthright

Otago University and ourselves with the funding coming from our Foundation and the Mackenzie Charitable Foundation.

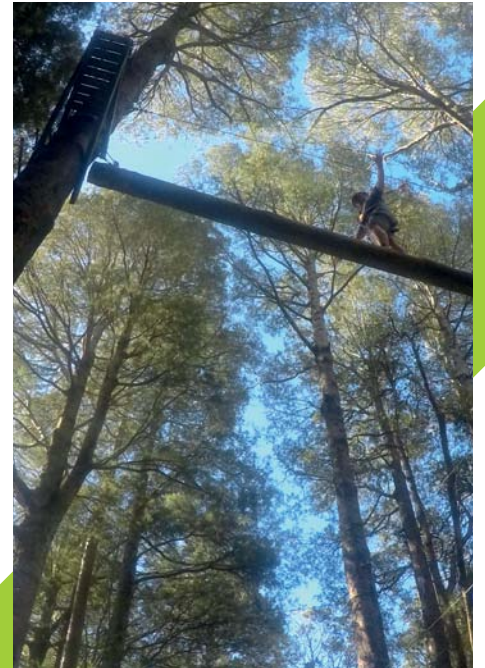
We are sure that these two initiatives are going to cement the future for the medical services in the Ashburton District.

Other significant donations were made to: scholarships (28 scholarships totalling \$59,000), BOOST Child Literacy Programme, Ashburton College Kohanga, bowel cancer research and an anti-violence counsellor.

For the complete list of donations please see the end of my report.

Our Donors

During the year we have established six new Named Funds. Two of these are from individuals, another two are from community organisations that have transferred their surplus assets to our long-term care and the remaining two are funds established for specific community needs that can receive smaller donations from donors.



Our Financial Performance

Our financial performance for the year ended 31 March 2017 has been solid.

We received \$714,456 of new donations and our investment portfolio performed well. After our contribution of \$1,500,000 to our hospital building programme, our total accumulated funds were \$9,859,734.

In addition, as at our 2017 balance date, we were aware of some \$22.3 million of bequests promised to us in the future.

The Foundation holds some assets for special purposes. This includes the property at Mona Square which is occupied by the Cancer Society and a block of land in Methven which may become the new home of Methven House. The remaining investments are being held in perpetuity, in a portfolio managed by our Investments Committee who are assisted by Andrew Withers of Forsyth Barr.

The returns on our investment portfolio amounted to 10.83% and our costs were kept at less than 1% of total assets under management. As a result, we have been able to

inflation-proof our donors' funds and allocate 5% for grants during the 2018 financial year.

If you would like to see our detailed Annual Financial Statements (in the new format) they are available from our office or www.charities.govt.nz



Our People

We have had some changes to our team since our meeting last year.

Our people include our patron, trustees, staff, co-opted specialists and supporters, who (apart from our staff) support us with no remuneration.

Trustees - After 10 years of willing contribution to the operation of our Foundation Anne Fleming retired from the Board. Anne has been heavily involved with our growing grants and scholarship programmes and brought to the Foundation a genuine caring understanding of our Ashburton community. We were sad to see

Anne leave but have appreciated all that Anne has done for us.

The other changes to our Board are as a result of the local body elections in late 2016. Since our formation in 2003 we have been privileged to have the sitting mayor as a member of the Board. In the election sitting mayor Angus McKay was replaced by Donna Favel. We thanked Angus for his six years of service and support and welcomed new Mayor Donna Favel to the Board. We have been very well supported by the Ashburton District Council and as mayor, Angus continued that tradition. We wish Angus a long and happy retirement.

BOOST literacy programme

Researching the causes of cancer. From left Dr Logan Walker, Associate Professor Tim Eglinton, Dr John Pearson, Mr Arthur Morley-Bunker, Dr Margaret Currie and Professor Bridget Robinson

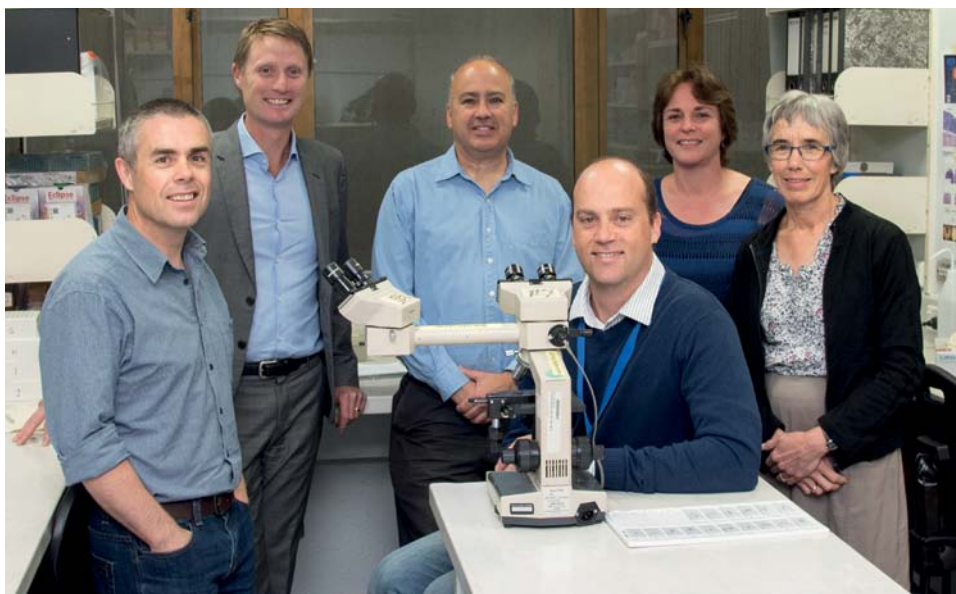
Mid- Canterbury Boxing Academy

Children's Day

Mania-o-Roto Scouts Adventure Holiday Camp

Celebrating diversity at Multi Cultural Bite

Tinwald School pupils compete in the Longbeach Coastal Challenge





Our board now consists of Mary Ross (Deputy Chair), Elizabeth Ashford, Gary Fail, Mayor Donna Favel, Jack Allan, Jo Taylor, Nicki Webster, Chris Wylie, and me.

Staff - We were very sad when Alison Muckle announced that she, and husband Jim, were relocating to the Nelson region. Alison has helped us enormously over her three years with us, with the development of our growing accounting and financial requirements. To replace Alison, we have recruited Shona McGrath who is our new Finance Manager.

Our staff is now Margaret Rickard (Executive officer), Shona McGrath (Finance Manager), and Fiona Tait who supports the Grants and Communications committees.

Co-opted specialists - These are the people that have been co-opted to our various committees because of their special skills and expertise. There have been no changes during the year. On our Investments Committee, we have Alan Bean, Don Church, Graham Kennedy and Grant Boniface. On the Grants Committee, we have Thelma Bell.

Other supporters - We are privileged to have people and groups in the community that support us like the Ashburton Licensing Trust, Property Brokers, the businesses our trustees are connected to (e.g. Ashfords, Russell Moon & Fail, Latitude Magazine, BNZ, Ashburton District Council) and of course our spouses.



Tinwald Cycling Club

New Arts Fund



Thank you

We appreciate the support and assistance that we receive from the Ashburton District and we look forward to our ongoing work making our community a better place, forever!!

Trevor Croy
Chair

Grants and Distributions in the Year Ended 31st March 2017

CDHB Hospital build	\$1,500,000	Tinwald Primary School	2,000
CDHB Rural Health Academic Centre	194,240	Tinwald Scouts	1,960
Scholarships	59,000	Can Inspire	1,750
BOOST	20,000	Mid-Canterbury Cycling Centre	1,600
Rural Canterbury Primary Health	20,000	Ashburton Multi Cultural Bite	1,600
University of Canterbury - Waterways Centre	19,865	Life Education Trust	1,500
Ashburton College	17,000	ACADS	1,440
Ashburton & Rural Health Services		Rural Foundation for the Blind	1,000
Violence Counsellor	12,579	Forest & Bird Society	1,000
Social Services	12,004	Ashburton Cancer Society - Support Group	1,000
Bowel Cancer Research	10,000	NZ Red Cross	1,000
Rural Firefighters	6,000	Presbyterian Support	1,000
Ashburton College - Reading Mentor	3,154	Order of St Johns	1,000
Victim Support	3,000	Royal NZ Foundation for the Blind	1,000
Ashburton Justices of the Peace	2,534	Tinwald Primary School	700
Mania-o-Roto Scouts	2,000	Mid-Cant Children's Event & Activities Trust	700
		Mid-Canterbury Youth Charitable Trust	90
		Total	\$1,901,716.00

Advance Ashburton is a perpetual charitable trust dedicated to benefiting the Ashburton region.
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